**Credit Working Group**

**ERCOT**

**Meeting Minutes**

**January 26, 2018 (Face-to-Face Meeting, MET Center Room 206A)**

**Attendance**

|  |  |  |  |
| --- | --- | --- | --- |
| Independent Retail Electric Providers | Loretto Martin - Direct Energy | | |
| Independent Generators | Ian Haley– Luminant Energy | | |
| Municipals | Donald Meek – Austin Energy  Michael Mathews - Bryan Texas Utilities  Don Daugherty - City of Garland | | |
| Cooperatives | Andrew Barkley - Lower Colorado River Authority | | |
| Others | Seth Cochran  Bob Wittmeyer  Clayton Greer  Robert Miller  Josephine Wan  Brenden Sager  Justin Riddell  Bob Figuly  Ryan Michel  Kristy Ashley |  | Trey Miller  Lucas Turner  Shams Siddiqi  Rebecca Geraci  Shreenath Patel  Heather Lottering  Matt Robson  Suresh Pabbisetty  Bryce Schoenfelder  Sunny Jansen |
| ERCOT Staff | Mark Ruane  Vanessa Spells  Rizaldy Zapanta  Spoorthy Papudesi  Julio Dovalina  Maruthi Gaddam | | Kelly Landry  Carrie Bivens  Vicki Scott  Sean Chang  Pamela Shaw |

The meeting was called to order at 9:30 a.m.

**Approval of Meeting Minutes – December 15, 2017**

Donald Meek submitted a motion to approve the December 15, 2017 minutes. Loreto Martin seconded the motion. Motion passed.

**Review of NPRRs**

|  |  |
| --- | --- |
| NPRR 854 | NOIE TDSP Submittal of Meters with Bidirectional Flow Caused by Generation Interconnected at Distribution Voltage |
| NPRR 860 | Day-Ahead Market (DAM) Clean-Up |
| NPRR 861 | Clarification of ERCOT’s Authority to Protect Its Jurisdictional Status |

Ian Haley submitted a motion that the above NPRRs do not have any credit implications. Mark Holler seconded the motion. Motion passed.

**2018 CWG/MCWG Officers**

Vanessa Spells thanked the group and the officers for their work in 2017 and informed the group that the following were re-elected as officers for 2018:

Donald Meek CWG Chair

Loretto martin CWG Vice Chair

Bill Barnes MCWG Chair

Josephine Wan MCWG Vice Chair

**CWG Charter**

The group reviewed the CWG Charter. Mr. Haley submitted a motion to reaffirm the CWG Charter without any changes. Mr. Holler seconded the motion. Motion passed.

**CRR Credit Calculator**

Carrie Bivens presented to the group a potentially more cost-effective alternative of using auction pre-screened maximum amounts instead of total credit locked This alternative would result in freeing up excess collateral amounts right after the bid window closes. Ms. Spells pointed out that this alternative may necessitate an NPRR given that the CRR locked credit is currently stated in the Protocols and therefore may have to be changed.

The group agreed to review in the next meeting. Mr. Haley agreed to clean up the SCR language and submit for voting in next month’s meeting.

**NPRR 850 Market Suspension and Restart**

Mr. Haley asked if ERCOT can resettle amounts for make-whole payments in case there was a dispute or if there is need to establish a dispute process. Mark Ruane pointed out that it can be clarified that in the NPRR that any disputes can follow the process outlined in the ADR process. The group will further review and potentially vote in the next meeting.

**Credit Exposure Report**

Spoorthy Papudesi presented an update of ERCOT credit exposure statistics for the months of November and December 2017. Ms. Papudesi also presented a review of the Letter of Credit Issuer Limits as requested by the group.

**Credit Updates**

Ms. Spells informed the group that a training session will be held in the afternoon to discuss changes brought about by new NPRRs including NPRR 800. The changes to the Credit reports and calculations will be implemented on February 7.

Clayton Greer asked ERCOT staff if NPRR 620 can be implemented much earlier than scheduled. Mr. Ruane replied that NPRR 620 will be implemented sometime late in the year as part of the overall plan for the CMM Tech Refresh Project. ERCOT staff will consult with the project staff regarding the timetable for implementation.

**CWG 2018 Goals**

The group reviewed and discussed the proposed 2018 goals. Mr. Haley motioned to waive notice to approve 2018 Goals. Robert Miller seconded the motion. Motion passed.

Mr. Haley motioned to approve the 2018 Goals. Mr. Miller seconded the motion. Motion passed.

The meeting was adjourned at 10:54 a.m.