**Credit Working Group**

**ERCOT**

**Meeting Minutes**

**March 21, 2018 (Face-to-Face Meeting, MET Center Room 206B)**

**Attendance**

|  |  |  |  |
| --- | --- | --- | --- |
| Independent Retail Electric Providers | Loretto Martin - Direct Energy  Bill Barnes - Reliant Energy | | |
| Independent Power Marketers | Mark Holler - Tenaska Power Inc. | | |
| Independent Generators | Ian Haley– Luminant Energy | | |
| Municipals | Donald Meek – Austin Energy  Michael Mathews - Bryan Texas Utilities | | |
| Cooperatives | Andrew Barkley - Lower Colorado River Authority | | |
| Others | Seth Cochran  Bob Wittmeyer  Clayton Greer  Liz Kayser  Robert Miller  Josephine Wan  Ryan Evans  Shams Siddiqi |  | Matt Robson  Ryan Michel  Shreenath Patel  Brenden Sager  Malcolm Ainspan  Taylor Woodruff  Alex McElreath |
| ERCOT Staff | Mark Ruane  Vanessa Spells  Rizaldy Zapanta  Julio Dovalina  Maruthi Gaddam  Kelly Landry | | Brittney Albracht  Pamela Shaw  Juliana Morehead  Vicki Scott  Cory Phillips  Dave Michelsen |

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

**Approval of Meeting Minutes – February 21, 2018**

Bill Barnes submitted a motion to approve the February 21, 2018 minutes. Donald Meek seconded the motion. Motion passed.

**Review of NPRRs**

|  |  |
| --- | --- |
| NPRR 868 | As-Built Hub and Load Zone Calculation |
| NPRR 837 | Regional Planning Group (RPG) Process Reform |
| NPRR 847 | Exceptional Fuel Cost Included in the Mitigated Offer Cap |
| NPRR 857 | Creation of Direct Current Tie Operator Market Participant Role |

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

**NPRR 850 Market Suspension and Restart**

Mark Ruane presented for the group’s review the Market Restart workshop swimlane diagram. The group members provided their comments and agreed to further discuss in the next meeting.

**June Board Presentation**

Mr. Ruane presented the Credit Exposure Update that included the impact of NPRR 800 on exposure.

**Mechanism for Sale of a REP’s Portfolio**

Mr. Ruane presented for the group’s information the historical Mass Transitions and uplifts. Clayton Greer presented to the group a proposed mechanism for the sale of a REP’s portfolio. The group agreed to have the concept presented in the next Retail Market Subcommittee (RMS) meeting for feedback.

**Credit Updates**

Vanessa Spells informed the group that a presentation addressing summer 2018 preparations will be made at the June F&A Committee meeting along with the regular CWG/MCWG updates. Ms. Spells also reminded the group that annual audited financials and Standard Form Agreement Attachment A are due on April 30.

**New Business**

Mr. Ruane informed the group that the issuer limit for one Letter of Credit issuer was briefly exceeded recently but was immediately cured after a LC amendment was withdrawn. The group agreed to revisit the LC limits in the future.

The meeting was adjourned at 11:11 a.m.