

ERCOT  
 Finance and Audit Committee  
 2019 Annual Meeting Planner and Future Agenda Items

Task Description	Charter Page #	Committee Meeting Date						
		2-11	4-08	6-10	8-12	10-07	12-09	
Annual Committee Organization and Administration	1 Elect Committee Chair and Vice Chair	2	FA					
	2 Designate a Committee secretary	8	FA					
	3 Review and assess adequacy of Committee charter	6	FA					
	4 Review and approve internal audit charter	7	FA					
	5 Approve Credit Work Group charter	na	FA					
	6 Appoint Credit Work Group Chair and Vice Chair	na	FA					
	7 Review and recommend investment corporate standard	4	FA					
	8 Review and recommend financial corporate standard	4	FA					
	9 Handling of complaints regarding financial matters	1 & 6	FA					
	10 Policy on hiring former employees of the independent auditor	5	FA					
	11 Policy on independent auditor selection	4 & 5	FA					
	12 Review and recommend market credit risk corporate standard	4	FA					
	Finance & Risk	13 Review and recommend ERCOT creditworthiness standards	4	Performed when revisions are proposed				
14 Approve annual education plan		na	FA					
15 Undertake annual self-evaluation		8						
16 Review financial performance		5 & 6	FA					
17 Review Credit Work Group activity		3 & 4	FA					
18 Forecast adequacy of the budgeted System Administration Fee		na	FA					
19 Review and recommend proposed budget		4						
20 Review financial institutions that are also market participants		6	FA					
21 Receive report on adequacy of internal controls		3						
22 Receive semiannual compliance update		na	BOD			BOD		
23 Review risk management policies and practices		3 & 4	BOD	BOD	BOD	BOD	BOD	BOD
24 Receive periodic report on strategic IT issues		na	BOD					
25 Review IRS Form 990		na						
Internal Audit	26 Committee educational topics	na						
	27 Review Ethics Point activity	1 & 6	FA					
	28 Review Internal Audit activity	7	FA					
	29 Review effectiveness of internal audit functions	7	FA					
	30 Review performance of the Chief Audit Executive	7						
	31 Review and approve annual internal audit plan	7						
	32 Receive independence report from financial auditors	5						
	33 Select financial auditor	4 & 5						
	34 Review and accept financial statement audit report	5 & 6						
	35 Receive independence report from 401(k) Savings Plan auditors	5						
	36 Select 401(k) Savings Plan auditor	5						
	37 Review and accept 401(k) audit report	6						
	External Audit	38 Receive independence report from Systems and Organization Control auditors	5					
39 Select Systems and Organization Control auditor		5						
40 Review and accept Systems and Organization Control audit report		6						

"FA" designates items addressed in meetings of the Finance and Audit Committee  
 "BOD" designates items addressed in meetings of the Board of Directors.