**Credit Working Group**

**ERCOT**

**Meeting Minutes**

**March 28, 2019 (Face-to-Face Meeting, MET Center Room 206A)**

**Attendance**

|  |  |
| --- | --- |
| Independent Retail Electric Providers | Bill Barnes - Reliant Energy |
| Independent Power Marketers | Mark Holler - Tenaska Power Inc.Eric Goff – Citigroup Energy Inc. |
| Independent Generators | Ian Haley - Luminant Generation |
| Municipals | Donald Meek – Austin EnergyDon Daugherty - City of Garland |
| Cooperatives | Andrew Barkley - Lower Colorado River Authority |
| Others | Clayton GreerSeth CochranKristin AbbottRyan EvansSandra MorrisRyan MichelKim Rainwater |  | Bob WittmeyerJennifer RochelleJosephine WanEric BlakeyMatt RobsonJohn RitchLucas Turner |
| ERCOT Staff | Mark RuaneVanessa SpellsSpoorthy PapudesiRizaldy ZapantaJulio DovalinaCory Phillips | Julianna MoreheadGibson HullAmy LoeraCarrie BivensAlfredo Moreno |

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

**Approval of Meeting Minutes – February 20, 2019**

Bill Barnes submitted a motion to approve the February 20, 2019 minutes. Donald Meek seconded the motion. Motion passed.

**NPRRs for Review**

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| --- | --- |
| NPRR 925 | Increasing Minimum Quantity for PTP Obligation Bids |
| NPRR 885 | Must-Run Alternative (MRA) Details and Revisions Resulting from PUCT Project No. 46369, Rulemaking Relating to Reliability Must-Run Service |
| NPRR 896 | Reliability Must-Run and Must-Run Alternative Evaluation Process |
| NPRR 923 | Revision to Weather Responsiveness Determination Process |
| NPRR 924 | Addition of Form to Section 23 – Independent Market Information System Registered Entity (IMRE) Application for Registration |

Ian Haley submitted a motion that the NPRRs 885, 896,923,924 and 925 have no credit implications. Mr. Barnes seconded the motion. Motion passed.

**CRR Portfolio Liquidation**

Carrie Bivens presented to the group information regarding the CRR portfolio values of Counter-Parties based on the most recent auction clearing prices. The group asked ERCOT staff to compare the top 20 portfolio volumes versus the calculated FCE and posted collateral excluding PTP Options.

**Market Entry Qualifications**

Julianna Morehead presented to the group for their review the market entry qualification protocol roadmap. Ms. Morehead said that ERCOT staff will provide a risk matrix and some ideas for the group’s consideration and that Protocol language would be drafted in the succeeding months following the discussion.

**ERCOT Updates**

Spoorthy Papudesi presented the monthly update on credit exposure.

Vanessa Spells presented to the group an update of the CMM Tech Refresh Project. The target implementation of Phase 1B is in June 2019. She also said that ERCOT staff will conduct training on the new NPRRs sometime in April 2019.

The meeting was adjourned at 11:03 a.m.