

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					
	13 Review and recommend ERCOT creditworthiness standards	4	Performed when revisions are proposed					
Finance & Risk	14 Approve annual education plan	na	FA					
	15 Undertake annual self-evaluation	8						
	16 Review financial performance	5 & 6	FA	FA	FA	FA		
	17 Review risk management policies and practices	3 & 4	BOD	BOD	BOD	BOD		
	18 Review Credit Work Group activity	3 & 4	FA	FA	FA	FA		
	19 Forecast adequacy of the budgeted System Administration Fee	na	FA					
	20 Receive report on adequacy of internal controls	3	BOD					
	21 Review financial institutions that are also market participants	6	FA					
	22 Receive periodic report on strategic IT issues	na	BOD					
	23 Review IRS Form 990	na		BOD				
	24 Review and recommend proposed budget	4		FA	FA			
	25 Committee educational topics	na		FA		FA		
	Internal Audit	26 Review Ethics Point activity	1 & 6	FA	FA	FA	FA	
27 Review Internal Audit activity		7	FA	FA	FA	FA		
28 Review effectiveness of internal audit functions		7	FA	FA	FA	FA		
29 Review performance of the Chief Audit Executive		7						
30 Review and approve annual internal audit plan		7						
31 Receive independence report from financial auditors		5		FA				
32 Select financial auditor		4 & 5		FA				
33 Review and accept financial statement audit report		5 & 6		FA				
34 Receive independence report from 401(k) Savings Plan auditors		5				FA		
35 Select 401(k) Savings Plan auditor		5				FA		
36 Review and accept 401(k) audit report		6				FA		
37 Receive independence report from Systems and Organization Control auditors		5						
38 Select Systems and Organization Control auditor		5						
39 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.