

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					
	14 Approve annual education plan	na	FA					
	15 Undertake annual self-evaluation	8					FA	
Finance & Risk	16 Review financial performance	5 & 6	FA	FA	FA	FA	FA	
	17 Review risk management policies and practices	3 & 4	BOD	BOD	BOD	BOD	BOD	
	18 Review Credit Work Group activity	3 & 4	FA	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	FA	
Internal Audit	26 Review Ethics Point activity	1 & 6	FA	FA	FA	FA	FA	
	27 Review Internal Audit activity	7	FA	FA	FA	FA	FA	
	28 Review effectiveness of internal audit functions	7	FA	FA	FA	FA	FA	
	29 Review performance of the Chief Audit Executive	7						
	30 Review and approve annual internal audit plan	7					FA	
External Audit	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.