



Date: June 2, 2020
To: Board of Directors
From: Bill Magness, ERCOT President and Chief Executive Officer (CEO)
Subject: Ratification of Officers

Issue for the ERCOT Board of Directors

ERCOT Board of Directors Meeting Date: June 9, 2020

Item No.: 6

Issue:

Ratification of a new Officer of Electric Reliability Council of Texas, Inc. (ERCOT) for 2020.

Background/History:

Since the April 14, 2020 urgent Board of Directors (Board) meeting, there has been a change in the ERCOT Chief Information Officer position. Jerry Dreyer was ratified as ERCOT Senior Vice President and Chief Information Officer in February 2020 as part of the routine annual ratification of ERCOT Officers; but Mr. Dreyer recently left employment with ERCOT on May 1, 2020. Jayapal (JP) Parakkuth began employment as Vice President and Chief Information Officer with ERCOT on May 11, 2020.

Section 8.2 of ERCOT's Amended and Restated Bylaws, as approved on January 17, 2019 (Bylaws), requires that the Board ratify ERCOT Officers for terms not to exceed one year. Section 8.2 further provides that Officers may be re-elected or re-ratified for consecutive terms without limitation and that all Officers shall hold office until their successors are chosen and qualified or until their earlier resignation or removal.

Due to Coronavirus Disease 2019 (COVID-19) considerations, the Human Resources and Governance (HR&G) Committee has not met since its February 2020 meeting and will not meet on June 8, 2020, as originally scheduled. While the HR&G Committee would typically review and provide a recommendation to the Board on an Officer ratification, the Board retains the ultimate approval authority over this matter. Given the extraordinary circumstances with the current COVID-19 pandemic and social distancing requirements, the Board will consider and vote on this Officer ratification at its June 9, 2020 Urgent Board meeting without recommendation from the HR&G Committee.

Bill Magness, ERCOT President and Chief Executive Officer (CEO), recommends the following ERCOT Officer ratification, while employed for a term not to exceed one year:

- Jayapal (JP) Parakkuth, Vice President and Chief Information Officer, effective May 11, 2020.



Key Factors Influencing Issue:

The Bylaws require the ratification of ERCOT Officers at least annually. It is preferable to ratify Officers as the CEO promotes or hires executives for certain leadership roles.

Conclusion/Recommendation:

Bill Magness, ERCOT President and CEO, recommends the following ERCOT Officer ratification, while employed for a term not to exceed one year:

- Jayapal (JP) Parakkuth, Vice President and Chief Information Officer, effective May 11, 2020.



ELECTRIC RELIABILITY COUNCIL OF TEXAS, INC.
BOARD OF DIRECTORS RESOLUTION

WHEREAS, pursuant to Section 8.2 of the Amended and Restated Bylaws of Electric Reliability Council of Texas, Inc. (ERCOT), the ERCOT Board of Directors (Board) shall ratify ERCOT Officers for a term while employed not to exceed one year;

WHEREAS, the ERCOT Board deems it desirable and in the best interest of ERCOT to ratify a new ERCOT Officer for 2020 for a term while employed not to exceed one year, as recommended by Bill Magness, ERCOT President and Chief Executive Officer (CEO);

THEREFORE, BE IT RESOLVED, the ERCOT Board hereby ratifies the following new ERCOT Officer, while employed for a term not to exceed one year, as recommended by Bill Magness, ERCOT President and CEO:

- Jayapal (JP) Parakkuth, Vice President and Chief Information Officer, effective May 11, 2020.

CORPORATE SECRETARY'S CERTIFICATE

I, Vickie G. Leady, Assistant Corporate Secretary of ERCOT, do hereby certify that, at its June 9, 2020 meeting, the ERCOT Board passed a motion approving the above Resolution by _____.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of June 9, 2020.

Vickie G. Leady
Assistant Corporate Secretary