

Item 5: Future Agenda Items

Sean Taylor
Vice President & Chief Financial Officer

Urgent Finance & Audit Committee Meeting

ERCOT Public October 12, 2020

ERCOT Finance and Audit Committee 2020 Annual Meeting Planner and Future Agenda Items

	Task Description	Charter	Committee Meeting Date					
		Page #	2-11	4-13	6-08	8-10	10-12	12-07
	1					T		1
1 5	Elect Committee Chair and Vice Chair	2	FA					
atio 2	Designate a Committee secretary	8	FA					
a list	Review and assess adequacy of Committee charter	6	FA					
4	Review and approve internal audit charter	7	FA					
5 Š	Approve Credit Work Group charter	na	FA					
au	Appoint Credit Work Group Chair and Vice Chair	na	FA					
7 .5	Review and recommend investment corporate standard	4	FA					
al Committee Organization and Administration	Review and recommend financial corporate standard	4	FA					
orga	Handling of complaints regarding financial matters	1 & 6	FA					
o e	Policy on hiring former employees of the independent auditor	5	FA					
1 를	Policy on independent auditor selection	4 & 5	FA					
2 E	Review and recommend market credit risk corporate standard	4	FA					
3 Eg	Review and recommend ERCOT creditworthiness standards	4		Performed	d when re	visions are	propose	t
4 Auu	Approve annual education plan	na	FA					
5	Undertake annual self-evaluation	8					FA	
5	Review financial performance	5 & 6	FA		BOD	FA	FA	
7	Review risk management policies and practices	3 & 4	BOD		BOD	BOD	BOD	
3	Review Credit Work Group activity	3 & 4	FA			FA	FA	
Risk 6	Forecast adequacy of the budgeted System Administration Fee	na	FA					
O 🗪	Receive report on adequacy of internal controls	3	FA					
Linance 1	Review financial institutions that are also market participants	6	FA					
2 🖺	Receive periodic report on strategic IT issues	na	BOD					
3	Review IRS Form 990	na				BOD		
1	Review and recommend proposed budget	4						
5	Committee educational topics	na						
5	Review Ethics Point activity	1 & 6	FA			FA	FA	
7 븅	Review Internal Audit activity	7	FA			FA	FA	
Au Au	Review effectiveness of internal audit functions	7	FA			FA	FA	
Internal Au	Review performance of the Chief Audit Executive	7						
<u>li</u>	Review and approve annual internal audit plan	7					FA	
	Receive independence report from financial auditors	5		BOD				
2	Select financial auditor	4 & 5				FA		
3	Review and accept financial statement audit report	5 & 6		BOD				
Audit	Receive independence report from 401(k) Savings Plan auditors	5				FA		
	Select 401(k) Savings Plan auditor	4 & 5				FA		
External	Review and accept 401(k) audit report	6				FA		
7	Receive independence report from Systems and Organization Control auditors	5						
3	Select Systems and Organization Control auditor	4 & 5						
9	Review and accept Systems and Organization Control audit report	6						

[&]quot;FA" designates items addressed in meetings of the Finance and Audit Committee "BOD" designates items addressed in meetings of the Board of Directors.