



Item 7: Price Corrections

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Urgent Board of Directors Meeting

ERCOT Public

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Status Update – Errors Leading to Price Corrections

- **ERCOT is conducting several initiatives that impact price corrections from different perspectives:**
- **Reducing errors that lead to price corrections and resettlement.**
 - **Initiated additional review and controls around the implementation of market changes that impact pricing.**
 - **Testing will be monitored at the executive level.**
 - **Efforts are being explored around quality delivery of all changes and additions to systems.**
 - **Replacing manual processes with systematic solutions where efficient.**
 - **Where possible, instituting additional checks around telemetry validation like System Change Request (SCR) 809.**

Status Update – Fine Tuning the Need for Price Corrections

- **Reducing instances when price corrections are necessitated.**
 - **Initiated a stakeholder discussion defining “significance” where a price correction would not be initiated below a stakeholder-defined threshold (Nodal Protocol Revision Request (NPRR) 1024).**
 - **Working with stakeholders to reduce or eliminate price corrections in the Day-Ahead Market (DAM) (NPRR 981).**
- **Evaluating Protocol language to address PUCT discussion in Docket No. 49673.**