



## **Item 8: Future Agenda Items**

*Sean Taylor*

Vice President & Chief Financial Officer

Urgent Finance & Audit Committee Meeting

ERCOT Public

April 12, 2021

ERCOT  
Finance and Audit Committee  
2021 Annual Meeting Planner and Future Agenda Items

Task Description		Charter Page #	Committee Meeting Date					
			2-08	4-12	6-07	8-09	10-11	12-13
Annual Committee Organization and Administration	1 Elect Committee Chair and Vice Chair	2	FA	FA				
	2 Designate a Committee secretary	8	FA					
	3 Review and assess adequacy of Committee charter	6	FA					
	4 Review that all Committee charter obligations were met in the previous year	na	FA					
	5 Review and approve internal audit charter	7	FA					
	6 Approve Credit Work Group charter	na	FA					
	7 Appoint Credit Work Group Chair and Vice Chair	na	FA					
	8 Review and recommend investment corporate standard	4	FA					
	9 Review and recommend financial corporate standard	4	FA					
	10 Handling of complaints regarding financial matters	1 & 6	FA					
	11 Policy on hiring former employees of the independent auditor	5	FA					
	12 Policy on independent auditor selection	4 & 5	FA					
	13 Review and recommend market credit risk corporate standard	4	FA					
	14 Review and recommend ERCOT creditworthiness standards	4	Performed when revisions are proposed					
	15 Approve annual education plan	na	FA					
	16 Undertake annual self-evaluation	8						
Finance & Risk	17 Review financial performance	5 & 6	FA	FA				
	18 Review risk management policies and practices (BOD)	3 & 4	BOD	BOD				
	19 Review Credit Work Group activity	3 & 4	FA	FA				
	20 Forecast adequacy of the budgeted System Administration Fee	na	FA					
	21 Receive report on adequacy of internal controls	3	FA					
	22 Review financial institutions that are also market participants	6	FA					
	23 Receive periodic report on strategic IT issues (BOD)	na	BOD					
	24 Review IRS Form 990 (BOD)	na	After Legislative Session					
	25 Review and recommend proposed budget	4	After Legislative Session					
	26 Committee educational topics	na	Suspended until regular meetings resume					
Internal Audit	27 Review Ethics Point activity	1 & 6	FA	FA				
	28 Review Internal Audit activity	7	FA	FA				
	29 Review effectiveness of internal audit functions	7	FA	FA				
	30 Review performance of the Chief Audit Executive	7						
	31 Review and approve annual internal audit plan	7						
External Audit	32 Receive independence report from financial auditors	5	After Legislative Session					
	33 Select financial auditor	4 & 5	After Legislative Session					
	34 Review and accept financial statement audit report	5 & 6	After Legislative Session					
	35 Receive independence report from 401(k) Savings Plan auditors	5						
	36 Select 401(k) Savings Plan auditor	4 & 5						
	37 Review and accept 401(k) audit report	6						
	38 Receive independence report from Systems and Organization Control auditors	5						
	39 Select Systems and Organization Control auditor	4 & 5						
	40 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.								