



## **Item 7: Future Agenda Items**

*Sean Taylor*

Vice President and Chief Financial Officer

Urgent Finance & Audit Committee Meeting

ERCOT Public

June 7, 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	7-##	8-09	10-11	12-13
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							
17 Review financial performance	5 & 6	FA	FA	FA				
18 Review risk management policies and practices (BOD)	3 & 4	BOD	BOD	BOD				
19 Review Credit Work Group activity	3 & 4	FA	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							
25 Review and recommend proposed budget	4							
26 Committee educational topics	na	Suspended until regular meetings resume						
27 Review Ethics Point activity	1 & 6	FA	FA	FA				
28 Review Internal Audit activity	7	FA	FA	FA				
29 Review effectiveness of internal audit functions	7	FA	FA	FA				
30 Review performance of the Chief Audit Executive	7							
31 Review and approve annual internal audit plan	7							
32 Receive independence report from financial auditors	5							
33 Select financial auditor	4 & 5							
34 Review and accept financial statement audit report	5 & 6							
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.