



Item 9: Future Agenda Items

Sean Taylor

Vice President & Chief Financial Officer

Urgent Finance & Audit Committee Meeting

ERCOT Public
August 9, 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	7-23	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						
Finance & Risk	15 Approve annual education plan	na	FA						
	16 Undertake annual self-evaluation	8							
	17 Review financial performance	5 & 6	FA	FA	FA		FA		
	18 Review risk management policies and practices (BOD)	3 & 4	BOD	BOD	BOD		BOD		
	19 Review Credit Work Group activity	3 & 4	FA	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					BOD		
25 Review and recommend proposed budget	4				FA/BOD	FA			
Internal Audit	26 Committee educational topics	na	Suspended until regular meetings resume						
	27 Review Ethics Point activity	1 & 6	FA	FA	FA		FA		
	28 Review Internal Audit activity	7	FA	FA	FA		FA		
	29 Review effectiveness of internal audit functions	7	FA	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				FA/BOD			
	33 Select financial auditor	4 & 5					FA		
	34 Review and accept financial statement audit report	5 & 6				FA/BOD			
	35 Receive independence report from 401(k) Savings Plan auditors	5					FA		
External Audit	36 Select 401(k) Savings Plan auditor	4 & 5					FA		
	37 Review and accept 401(k) audit report	6					FA		
	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.