



**DRAFT GENERAL SESSION MINUTES OF THE
URGENT BOARD OF DIRECTORS MEETING OF
ELECTRIC RELIABILITY COUNCIL OF TEXAS, INC.**

Electric Reliability Council of Texas, Inc.
Urgent Board of Directors Meeting By Teleconference
March 3, 2021 at 5:00 p.m.

Pursuant to notice duly given, the urgent meeting of the Board of Directors (Board) of Electric Reliability Council of Texas, Inc. (ERCOT), convened via teleconference on the above-referenced date.

Meeting Attendance:

Board Members:

Director	Affiliation	Segment
Carpenter, Mark	Oncor Electric Delivery Company	Investor-Owned Utility
Cobos, Lori	Office of Public Utility Counsel (OPUC)	Consumer – Residential
D’Andrea, Arthur	Public Utility Commission of Texas (PUCT, Commission)	Chairman
Emery, Keith	Tenaska Power Services Co.	Independent Power Marketer
Fehrenbach, Nick	City of Dallas	Consumer – Commercial
Gresham, Kevin	RWE Renewables Americas, LLC	Independent Generator
Harper, Sam	Chaparral Steel Midlothian, LP	Consumer – Industrial
Kezar, Mike	South Texas Electric Cooperative Inc.	Cooperative Segment Alternate
Magness, Bill	ERCOT	President and Chief Executive Officer (CEO)
Taylor, Ian	New Braunfels Utilities	Municipal Segment Alternate

Segment Alternates and Guests:

Botkin, Shelly	PUCT Commissioner
Bunch, Kevin	EDF Trading North America LLC (Independent Power Marketer Segment Alternate)
Leady, Vickie	ERCOT Assistant General Counsel and Assistant Corporate Secretary
Levine, Jonathan	ERCOT Senior Corporate Counsel
Lyons, Glen	ExxonMobil Power and Gas Services, Inc. (Consumer – Industrial Segment Alternate)



Richie, Jennifer	City of Waco (Consumer – Commercial Segment Alternate)
Schleimer, Steven	Calpine Corporation (Independent Generator Segment Alternate)
Seely, Chad V.	ERCOT Vice President, General Counsel and Corporate Secretary
Smith, Wade	American Electric Power Service Corporation (Investor-Owned Utility Segment Alternate)
Spak, Mara	ERCOT Vice President of Human Resources
Tamby, Jeyant	ERCOT Senior Vice President and Chief Administrative Officer

Call General Session to Order, Announce Proxies and Segment Alternates; (Agenda Item 1)

Chad Seely, ERCOT Corporate Secretary, determined that a quorum was present and called the urgent Board meeting to order at approximately 5:01 p.m. Mr. Seely announced that earlier in the day, Texas Governor Greg Abbott had appointed Arthur D’Andrea as Chairman of the PUCT, and therefore Chairman D’Andrea is now an *ex officio* member of the ERCOT Board in accordance with Section 39.151 of the Public Utility Regulatory Act (PURA).

Mr. Seely recognized Chairman D’Andrea. Chairman D’Andrea called an Open Meeting of the Commission to order to consider matters which had been duly posted with the Texas Secretary of State for March 3, 2021.

At Mr. Seely’s request, Vickie Leady, Assistant Corporate Secretary, conducted a roll call of Directors, Segment Alternates and Commissioners, and confirmed a quorum was present.

Mr. Seely announced that since the February 24, 2021 meeting, several Board members had resigned, including all seated Unaffiliated Directors, two of whom had been elected by the Board to serve as Chair and Vice Chair for 2021, and explained that PURA and the ERCOT Bylaws require that the Chair and Vice Chair positions be held by Unaffiliated Directors, none of which were presently seated, and that as Corporate Secretary and the CEO’s designee, he had called the urgent Board meeting to order and would administer the meeting on behalf of the Board. Mr. Seely reported that ERCOT intends to file notice soon with the Commission to report on ERCOT’s current corporate governance status.

Mr. Seely announced that due to the vacancy of the corresponding Director positions, Cooperative Segment Alternate Mike Kezar and Municipal Segment Alternate Ian Taylor were acting as Directors for today’s meeting.

In regard to the reason for the urgent Board meeting, Mr. Seely explained that given the need to convene on short notice to consider matters related to the February 2021 extreme winter weather event that are urgent and time-sensitive, and the continuing COVID-19 pandemic situation and resulting inability to accommodate medium to large in-person groups and maintain proper social distancing requirements, ERCOT has scheduled this urgent Board meeting by teleconference. Mr. Seely highlighted the antitrust and security admonitions and addressed certain administrative matters. He also noted that ERCOT had provided instructions for advance, written public comment on the agenda items for this meeting, which was posted earlier today. He added that ERCOT anticipates written comments will continue to be received after the adjournment of the meeting, and staff will apprise the Board of those comments as soon as feasible.



Mr. Seely reminded the Board that the Bylaws require the Board to ratify any actions taken at an urgent Board meeting by teleconference at its next regularly scheduled in-person meeting.

Mr. Seely announced the urgent Board meeting was being called to consider a confidential Executive Session matter and that the meeting would resume briefly after the Executive Session. He addressed the following agenda items in the order below.

Other Urgent Business (Agenda Item 2)

No other urgent business was discussed at this time.

Executive Session

Mr. Seely recessed General Session at approximately 5:07 p.m. and convened Executive Session at approximately 5:13 p.m. Mr. Seely reconvened General Session at approximately 8:10 p.m.

Vote on Matters from Executive Session (Agenda Item 3)

Mr. Seely entertained a motion for one matter discussed during Executive Session.

Mr. Carpenter moved to (1) direct the Corporate Secretary to exercise the 60 days' termination notice for ERCOT President and CEO Bill Magness pertinent to the Employee Agreement with ERCOT; (2) direct ERCOT staff to proceed with a request for proposal for the engagement of an executive search firm for a successor President and CEO as soon as possible; and (3) continue transition plan discussions at the Board's meetings for the next 60 days. Keith Emery seconded the motion. The motion passed by roll call vote with one opposed (Nick Fehrenbach) and two abstentions (Lori Cobos and Mr. Magness).

Adjournment (Agenda Item 4)

Mr. Seely adjourned the meeting at approximately 8:16 p.m.

Board materials and presentations from the meeting are available on ERCOT's website at <http://www.ercot.com/committee/board>.

Vickie G. Leady
Assistant Corporate Secretary