



**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 12, 2021 at 1:00 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
Kahn, Bob	Texas Municipal Power Agency	Municipal
Magness, Bill	ERCOT	President and Chief Executive Officer (CEO)
McClendon, Shannon	Demand Control 2 LLC	Independent Retail Electric Provider
Parsley, Julie	Pedernales Electric Cooperative, Inc.	Cooperative

Segment Alternates and Guests:

Bivens, Carrie	Potomac Economics, ERCOT Independent Market Monitor (IMM), Director
Bunch, Kevin	EDF Trading North America LLC (Independent Power Marketer Segment Alternate)
Day, Betty	ERCOT Vice President of Security and Compliance and Chief Compliance Officer



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)
Ögelman, Kenan	ERCOT Vice President of Commercial Operations
Parakkuth, Jayapal	ERCOT Vice President and Chief Information Officer
Richie, Jennifer	City of Waco (Consumer – Commercial Segment Alternate)
Rickerson, Woody	ERCOT Vice President of Grid Planning and Operations
Ruane, Mark	ERCOT Senior Director of Settlements Retail and Credit
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
Taylor, Ian	New Braunfels Utilities (Municipal Segment Alternate)
Taylor, Sean	ERCOT Vice President and Chief Financial 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 1:01 p.m.

Mr. Seely recognized Arthur D’Andrea, Chairman of the PUCT. 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 12, 2021.

At Mr. Seely’s request, Vickie Leady, ERCOT Assistant Corporate Secretary, conducted a roll call of Directors and Segment Alternates, 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. He added that the Public Utility Regulatory Act (PURA) and 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 had filed notice with the Commission on March 10, 2021 in Project Number 51878 to report on ERCOT’s current corporate governance status.

Mr. Seely welcomed to the Board Bob Kahn, Municipal Segment Director, Julie Parsley, Cooperative Segment Director, and Shannon McClendon, Independent Retail Electric Provider Segment Director, each of whom was elected by their respective Market Segment since the last urgent Board meeting on March 3, 2021.



Mr. Seely highlighted the antitrust and security admonitions and addressed certain administrative matters, and reminded everyone that all meeting materials may be found on ERCOT's website, that is, at ERCOT.com/committee/board at the meeting link for March 12, 2021 under "Key Documents." In regard to the reason for the urgent Board meeting, he reported that ERCOT had provided a summary in ERCOT's *Notice of March 3 and March 12, 2021 Urgent Teleconference Meetings of the ERCOT Board of Directors*, which was filed on Tuesday, March 9, 2021, in Project No. 51878 at the Commission. He also noted that ERCOT had provided instructions for written public comment on the agenda for the meeting, which was posted publicly on Monday, March 8, 2021, and that to date, no written comments have been received.

Mr. Seely reported that there are no expected voting matters on the posted meeting agenda, but 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. He addressed the following Agenda Items in the order below.

Market Financial Matters (Agenda Item 2)

Bill Magness and Kenan Ögelman presented a report on Market Financial Matters. Mr. Seely announced that IMM Director Carrie Bivens was available for questions. There were no questions or comments from Board members.

Other Urgent Business (Agenda Item 3)

No other urgent business was discussed at this time.

Executive Session; Vote on Matters from Executive Session; and Adjournment (Agenda Items 4 and 5)

Mr. Seely announced that no voting items from Executive Session were expected; accordingly, he would adjourn the meeting immediately upon conclusion of Executive Session. Mr. Seely recessed General Session at approximately 1:23 p.m. to convene Executive Session at approximately 1:31 p.m.

There were no voting items from Executive Session.

Mr. Seely adjourned the meeting upon the conclusion of Executive Session at approximately 4:13 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