**Credit Working Group**

**ERCOT**

**Meeting Minutes**

**August 18,2021 (Webex Meeting)**

**Attendance**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Independent Retail Electric Providers | Loretto Martin – NRG/Direct Energy | | | |
| Independent Power Marketers | Mark Holler - Tenaska Power Inc. | | | |
| Independent Generators | Ian Haley - Luminant Generation  James Spaulding - Calpine | | | |
| Municipals | Brenden Sager - Austin Energy  Michael Mathews - Bryan Texas Utilities | | | |
| Cooperatives | Richard Ramirez - Lower Colorado River Authority | | | |
| Others | Bill Barnes  Bob Wittmeyer  Seth Cochran  Ryan Evans  Matt Robson  Kim Rainwater  Tom Burke  Clayton Greer  Barbara Clemenhagen |  | Darice Ridge  Mariah Benson  Jeff Lamp  Katie Rich  Brenda Harris  Blake Gross  Ivan Velasquez  Clif Lange  Eloisse Antolihao | Eric Lotter  Jerry Flanary  Jimmy Kuo  Joel Macaluso  Mark Foreman  Reid Horstmyer  Ryan Johnson  Shilpa Jain |
| ERCOT Staff | Mark Ruane  Vanessa Spells  Rizaldy Zapanta  Spoorthy Papudesi | | Julio Dovalina  Maruthi Gaddam  Cory Phillips  Donald House |  |

The meeting was called to order at 9:30 a.m.

**Approval of Meeting Minutes – July 21, 2021**

Brenden Sager submitted a motion to approve the July 21, 2021 minutes as amended to revise attendance list to reflect the correct company assigned to James Spaulding. Ian Haley seconded the motion. Motion passed.

**NPRRs for Review**

|  |  |
| --- | --- |
| NPRR 1088 | Applying Forward Adjustment Factors to Forward Market Positions and Un-applying Forward Adjustment Factors to Prior Market Positions |

Ian Haley asked to provide examples of how the proposed application of the factors impact the credit calculations. The group agreed to further discuss in the next meeting.

**Default Uplift Methodology**

The group discussed the comparative default uplift methodology across different ISOs and agreed to further discuss any proposals in future meetings.

**Implementation of NPRR867**

Donald House informed the group that ERCOT is planning to implement NPRR867 on September 10, 2021 and discussed the mechanics and timing of the collateral reductions.

**ERCOT Updates**

Spoorthy Papudesi presented the monthly update on credit exposure.

Vanessa Spells presented for the group’s review the proposed meeting dates for 2022.

The meeting was adjourned at 10:45 a.m.