



Date: January 10, 2022
To: Board of Directors
From: Chad V. Seely, ERCOT Vice President, General Counsel and Corporate Secretary
Subject: Date Changes for 2022 Board Meetings

Issue for the ERCOT Board of Directors

ERCOT Board of Directors Meeting Date: January 17-18, 2022

Item No.: 7

Issue:

Whether to approve changes to (1) the date and location for the February 2022 regular meeting of the ERCOT Board of Directors (Board); and/or (2) the dates for the remaining 2022 regular Board meetings.

Background/History:

Applicable Governing Document Provisions

Section 4.6(a) of the ERCOT Amended and Restated Bylaws (Bylaws) provides that the “Board shall meet at least quarterly, with at least one meeting occurring in conjunction with the Annual Meeting of the Members.” Also pursuant to Bylaws Section 4.6(a), the Board must set the time and place of the Board meetings. Section 1.1 of the Board Policies and Procedures provides that “Board meetings are normally held on the third Tuesday of the month when the Board is scheduled to meet, but may be moved or held by agreement of the Board, provided that the Board shall meet at least quarterly consistent with the Bylaws.” As such, to comply with the Bylaws, the Board votes on the time and place of regularly scheduled Board meetings.

Approved 2022 Board Meeting Calendar

On April 13, 2021, the Board approved the 2022 Board meeting calendar, with all 2022 Board meetings to be held at ERCOT’s principal office in Austin, Texas (previously at 7620 Metro Center Drive, and as of February 1, 2022 at 8000 Metropolis Drive (Building E), Suite 100), as follows:

- February 8, 2022;
- April 12, 2022;
- June 14, 2022;
- August 9, 2022;
- October 11, 2022; and
- December 13, 2022.

The Board also approved the date of the 2022 Annual Meeting of the Members as the same date as the December 2022 Board meeting.

Rescheduling of February 2022 Board Meeting and Remaining 2022 Board Meetings

Various conflicts have recently arisen that will likely require certain members of the Board to miss the February 8, 2022 Board meeting. These conflicts were unknown at the time of the April 13, 2021 Board vote to approve the 2022 meeting calendar. Further, the new Texas Senate Bill (SB) 2 Board members were not in a position to evaluate the 2022 Board meeting schedule nor the impacts on Board member availability for 2022. As such, it is appropriate for the new Board to evaluate the 2022 Board meeting schedule to ensure maximum availability of Board member participation.

Accordingly, after considering alternative dates for the February 2022 Board meeting, it is recommended that the date be moved to March 7-8, 2022. The Board committee structure is presently under discussion as part of an overall Board review of ERCOT corporate governance, and it is uncertain whether any Board committees will meet, but it is recommended that if any Board committees do meet, such meetings take place on March 7-8, 2022 as well, and that any committee meetings precede the Board meeting. Any meetings of the Board or a committee on March 7-8, 2022 are expected to take place at the new location for ERCOT's principal office in Austin, Texas—that is, 8000 Metropolis Drive (Building E), Suite 100.

In addition to the need to change the date for the February 2022 Board meeting, the Board may also want to consider changes to the remaining 2022 Board meeting dates, although this matter may be deferred until the next Board meeting (*i.e.*, March 7-8, 2022 if rescheduled as recommended).

Key Factors Influencing Issue:

- Bylaws Section 4.6(a) and (b) and Public Utility Regulatory Act Section 39.1511 require the Board to set and provide public notice of the dates and locations of its meetings at least seven days in advance of the meeting.
- Section 1.1 of the Board Policies and Procedures provides that Board meeting dates may be moved by agreement of the Board.
- Conflicts have arisen with the current date for the February 2022 Board meeting—that is, February 8, 2022—that will likely require certain members of the Board to miss the meeting.
- New SB 2 Board members were not in a position to evaluate the Board's 2022 meeting schedule nor the impacts on Board member availability, therefore it is appropriate for the new Board to evaluate the 2022 Board meeting schedule to ensure maximum Board member meeting participation.

Conclusion/Recommendation:

ERCOT staff recommends that the date for the February 2022 Board meeting be moved to March 7-8, 2022. ERCOT staff further recommends that the Board consider and possibly vote to change the dates of any of the remaining 2022 Board meetings as currently scheduled to the extent practical to avoid Board member conflicts or other appropriate reasons and to ensure maximum Board member meeting participation.



ELECTRIC RELIABILITY COUNCIL OF TEXAS, INC.
BOARD OF DIRECTORS RESOLUTION

WHEREAS, at its meeting on April 13, 2021, the Board of Directors (Board) of Electric Reliability Council of Texas, Inc. (ERCOT) approved the 2022 Board meeting calendar, and also approved the date of the 2022 Annual Meeting of the Members as the same date as the December 2022 Board meeting, as follows:

- February 8, 2022;
- April 12, 2022;
- June 14, 2022;
- August 9, 2022;
- October 11, 2022; and
- December 13, 2022;

WHEREAS, Section 1.1 of the Board Policies and Procedures provides that Board meeting dates may be moved by agreement of the Board, and Section 4.6(a) of the ERCOT Amended and Restated Bylaws (Bylaws) requires that at least one meeting occur in conjunction with the Annual Meeting of the Members;

WHEREAS, conflicts have arisen with the current date for the February 2022 Board meeting—that is, February 8, 2022—that will likely require certain members of the Board to miss the meeting; and

[WHEREAS, conflicts have arisen with the current date for the February 2022 Board meeting—that is, February 8, 2022—that will likely require certain members of the Board to miss the meeting, and new Texas Senate Bill 2 Board members were not in a position to evaluate the Board’s 2022 schedule nor the impacts on Board member availability; and]

WHEREAS, after due consideration of the alternatives, the Board deems it desirable and in the best interest of ERCOT to move the date for the February 2022 Board meeting to March 7-8, 2022, pursuant to Section 4.6(a) of the ERCOT Bylaws and Section 1.1 of the Board Policies and Procedures;

[WHEREAS, after due consideration of the alternatives, the Board deems it desirable and in the best interest of ERCOT to move the dates for 2022 Board meetings to the following dates, with the 2022 Annual Meeting of the Members to be held on the same date as the _____, 2022 Board meeting, pursuant to Section 4.6(a) of the ERCOT Bylaws and Section 1.1 of the Board Policies and Procedures:

- March 7-8, 2022;
- _____, 2022;
- _____, 2022;
- _____, 2022;



- _____, 2022; and
- _____, 2022;]

THEREFORE be it RESOLVED, that the Board hereby approves that the date for the February 2022 Board meeting be moved to March 7-8, 2022, pursuant to Section 4.6(a) of the ERCOT Bylaws and Section 1.1 of the Board Policies and Procedures.

[THEREFORE be it RESOLVED, that the Board hereby approves that the dates for the 2022 Board meetings be rescheduled , with meetings to be held at ERCOT’s principal office in Austin, Texas, at approximately 9:00 a.m. (Central Prevailing Time) as noted below:

- March 7-8, 2022;
- _____, 2022;
- _____, 2022;
- _____, 2022;
- _____, 2022;
- _____, 2022; and
- _____, 2022;

THEREFORE be it FURTHER RESOLVED, that the date of the 2022 Annual Meeting of Members will be called on the same date as the _____, 2022 ERCOT Board meeting.]

CORPORATE SECRETARY’S CERTIFICATE

I, Jonathan M. Levine, Assistant Corporate Secretary of ERCOT, do hereby certify that, at its January 17-18, 2022 special meeting, the Board passed a motion approving the above Resolution by _____.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of January 2022.

Jonathan M. Levine
Assistant Corporate Secretary