**Credit Working Group**

**ERCOT**

**Meeting Minutes**

**November 11, 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 | | | |
| Municipals | Josephine Wan - Austin Energy  Don Daugherty - City of Garland  Michael Mathews - Bryan Texas Utilities | | | |
| Cooperatives | Richard Ramirez - Lower Colorado River Authority | | | |
| Others | Albert Mendoza  Allison Duensing  Bill Barnes  Blake Gross  Bob Wittmeyer  Brian Koz  Chase Smith  Clayton Greer  Connor Anderson  Constance McDaniel Wyman |  | Danielle Fazio  Darice Ridge  Eric Lotter  Jeff Lamp  Jerry Flanary  Jimmy Kuo  Justice Awuku  Katie Rich  Kristy Ashley  Matt Robson  Ramsey Cripe | Ryan Evans  Sandra Ionescu  Seth Cochran  Shams Siddiqi  Steve Reedy  Thresa Allen |
| ERCOT Staff | Alex Lee  Amy Gore  Austin Rosel  Cory Phillips  Davida Dwyer  Erika Kane | | Ino Gonzalez  Jeyant Tamby  Juliana Morehead  Julio Dovalina  Leslie Wiley  Magie Shanks | Murali Katragadda  Ohlen Dinopol  Rizaldy Zapanta  Sean Taylor  Spoorthy Papudesi  Vanessa Spells |

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

**Approval of Meeting Minutes – October 20, 2021**

Brenden Sager submitted a motion to approve the October 20, 2021 minutes. Loretto Martin seconded the motion. Motion passed.

**NPRRs for Review**

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| --- | --- |
| NPRR 1091 | Changes to Address Market Impacts of Additional Non-Spin Procurement |
| NPRR 1101 | Create Non-Spin Deployment Groups made up of Generation Resources Providing Off-Line Non-Spinning Reserve and Load Resources that are Not Controllable Load Resources Providing Non-Spinning Reserve |
| NPRR 1105 | Option to Deploy Distribution Voltage Reduction Measures Prior to Energy Emergency Alert (EEA) |
| NPRR 1106 | Option to Deploy Distribution Voltage Reduction Measures Prior to Energy Emergency Alert (EEA) |

Ian Haley submitted a motion that the above NPRRs are operational and have no credit impact. Loretto Martin seconded the motion. Motion passed.

On NPRR 1104 As-Built Definition of Real Time Liability Extrapolated (RTLE), CWG believes this NPRR will provide positive credit impacts as it brings Protocols in line with current credit systems and more appropriately reflects the forward risk related to the RTLE calculation. Brenden Sager submitted a motion to approve NPRR 1104 with the comments above. Ms. Martin seconded the motion. Motion passed.

On NPRR 1103 Securitization – PURA Subchapter M Default Charges, The CWG believes this NPRR will provide positive credit impacts which establish processes for assessment and collection of default charges and default escrow deposits to QSEs and CRR Account Holders as reflected in Debt Obligation Order (DOO) issued in PUCT Docket No. 52321, Subchapter M, or PURA. Ms. Martin motioned to approve NPRR 1104. Mr. Haley seconded the motion. Motion passed.

**NPRR 1067**

The group proposed reviewing NPRR 1067 together with the details of the credit scoring model and requested ERCOT staff to provide additional comments regarding the changes from 1073 to 1067.

**NPRR 1088**

Shams Siddiqi proposed working on the new draft for next meeting. The group will comment on NPRR 1088 once the draft of the replacement NPRR is reviewed.

**ERCOT Updates**

Spoorthy Papudesi presented the monthly update on credit exposure.

**Other Business**

Vanessa Spells requested the group for nominations for Vice Chair of CWG and MCWG.

Treasury will have an information session to inform the market regarding the process of remitting payments for securitization invoices and collateral.

The meeting was adjourned at 10:28 a.m.