



Date: February 28, 2022
To: Board of Directors
From: Chad V. Seely, ERCOT Vice President, General Counsel and Corporate Secretary
Subject: Date Changes for 2022 Board Meetings and Annual Meeting of Members

Issue for the ERCOT Board of Directors

ERCOT Board of Directors Meeting Date: March 7-8, 2022

Item No.: 6

Issue:

Whether to approve changes to the dates for the remaining 2022 regular ERCOT Board of Directors (Board) meetings and the 2022 Annual Meeting of the Members.

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 Remaining 2022 Board Meetings

Various conflicts have arisen that will likely require certain members of the Board to miss one or more of the remaining regularly scheduled Board meetings for 2022. 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 remaining regularly scheduled 2022 Board meetings, it is recommended that the dates for such meetings be changed to the following:

April 27-28, 2022
June 20-21, 2022
August 15-16, 2022
October 17-18, 2022
December 19-20, 2022

The Board should change the date of the 2022 Annual Meeting of ERCOT Members to December 20, 2022—that is, the second day of the December 19-20, 2022 Board meeting—as required by Section 4.6(a) of the Bylaws.

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, that any committee meetings precede the Board meeting. Any meetings of the Board or a committee 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.

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 dates for the remaining 2022 Board meetings and 2022 Annual Meeting of the Members (December 13, 2022) that will likely require certain members of the Board to miss one or more meetings.
- 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 dates for the remaining 2022 Board meetings be rescheduled as set forth above, with the 2022 Annual Meeting of the Members to be held on December 20, 2022 after the Board meeting.



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 dates for the remaining 2022 Board meetings that will likely require certain members of the Board to miss one or more meetings, 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 dates for the remaining 2022 Board meetings to the following dates, with the 2022 Annual Meeting of the Members to be held on the second day of the December 19-20, 2022 Board meeting (that is, December 20, 2022), pursuant to Section 4.6(a) of the ERCOT Bylaws and Section 1.1 of the Board Policies and Procedures:

- April 27-28, 2022;
- June 20-21, 2022;
- August 15-16, 2022;
- October 17-18, 2022; and
- December 19-20, 2022;

THEREFORE be it RESOLVED, that the Board hereby approves that the dates for the remaining 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:

- April 27-28, 2022;



- June 20-21, 2022;
- August 15-16, 2022;
- October 17-18, 2022; and
- December 19-20, 2022;

THEREFORE be it FURTHER RESOLVED, that the date of the 2022 Annual Meeting of Members will be called on the second day of the December 19-20, 2022 ERCOT Board meeting (that is, December 20, 2022).

CORPORATE SECRETARY'S CERTIFICATE

I, Jonathan M. Levine, Assistant Corporate Secretary of ERCOT, do hereby certify that, at its March 7-8, 2022 meeting, the Board passed a motion approving the above Resolution by _____.

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

Jonathan M. Levine
Assistant Corporate Secretary