Item 7: Future Agenda Items

Sean Taylor
Vice President and Chief Financial Officer

Finance and Audit Committee Meeting

ERCOT Public
December 19, 2022

ERCOT

Finance and Audit Committee

2022 Annual Meeting Planner and Future Agenda Items

		Task Description	Charter Page #	Committee Meeting Date 3-07	4-27	6-20	8-15	10-18	12-19
1	Organization and Administration	Designate a Committee secretary	2		FA				
2		Review and assess adequacy of Committee charter	6		FA	FA			
3		Review and approve internal audit charter	7		FA	FA			
4		Review and recommend investment corporate standard	4		FA				
5		Review and recommend financial corporate standard	4		FA				
6		Handling of complaints regarding financial matters	6		FA				
7		Policy on hiring former employees of the independent auditor	5		FA				
8		Policy on independent auditor selection	4		FA				
9		Undertake annual self-evaluation	6	Deferred until 2023					
10	Finance & Risk	Review financial performance	6	BOD	FA	FA	FA	FA	FA
11		Review debt compliance	4			FA	FA	FA	FA
12		Review risk management policies and practices (BOD)	3	BOD	BOD	BOD	BOD	BOD	BOD
13		Forecast adequacy of the budgeted System Administration Fee	na	BOD					
14		Receive report on adequacy of internal controls	3	BOD					
16		Review financial institutions that are also market participants	6		FA				
17		Review insurance renewals	na		BOD	FA	FA		
18		Review IRS Form 990 (BOD)	na				BOD		
19		Review proposed budget	4	Occurs biennially in odd-numbered years					
20		Approve proposed budget	4	Occurs biennially in odd-numbered years					
21		Committee educational topics	3	As necessary when new topics arise					
22		Review Ethics Point activity	7	BOD	FA	FA	FA	FA	FA
23	Internal Audit	Review Internal Audit activity	7	BOD	FA	FA	FA	FA	FA
24		Review effectiveness of internal audit functions	7	BOD	FA	FA	FA	FA	FA
25		Review performance of the Chief Audit Executive	7						FA
26		Review internal audit plan development	7		FA		FA		
27		Review draft annual internal audit plan	7					FA	
28		Approve annual internal audit plan	7						FA
29	External Audit	Periodic meeting with financial auditors	5		FA		FA		
30		Receive independence report from financial auditors	5		FA				
31		Select financial auditor	4		FA				
32		Review and accept financial statements audit report	6		FA				
33		Receive independence report from 401(k) Savings Plan auditors	6				FA		
34		Select 401(k) Savings Plan auditor	4				FA		
35		Review and accept 401(k) audit report	6				FA		
36		Receive independence report from Systems and Organization Control auditors	5						FA
37		Select Systems and Organization Control auditor	4						FA
38		Review and accept Systems and Organization Control audit report	6						FA

"FA" designates items addressed in meetings of the Finance and Audit Committee

"BOD" designates items addressed in meetings of the Board of Directors