**TO: ERCOT Stakeholders**

**FROM:** Brenden Sager

**DATE:**  19 July 2023

**Quorum present**

Cory Phillips from ERCOT explained process from implementing **combo ballot in meetings going forward**

Brenden Sager presented **new CFSG voting member** candidate to be presented to TAC for approval

Name: Anthony Lerch

Position/Title: Senior Analyst, Credit Risk

Number of Years in this position: 1 (One)

ERCOT Member Name: Constellation Energy Generation

Independent Generator

Mailing Address: 1310 Point Street, 12th floor

Baltimore, MD 21231

Zaldy Zapanta **presented NPRR’s, all operational** except for 1175 which CFSG has positive credit implications

ERCOT updates

**Austin Rosel with new invoice report**

Issue of different frequency of reports

Staff believe one is feasible

Idea of a rolling report from last 30 days but will NOT indicate whether paid or not

Loretto Martin requested and this would suffice the ask

Sanchir: WAN invoices past due many months from some MPs, also supports

Seth retain last seven reports

**Sanchir Dashnyam, draft NPRR on bank qualifications**

Changes to U.S. branch ratings of foreign banks

AM Best ratings requirements with respect to bank size

Changes to surety bond template

MP’s concerned about implementation timeline for five or six affected banks

Cory from ERCOT said language would be grey boxed until date certain (some months) to give time for MP’s to adjust their credit facilities

MP’s ask for larger TNW percentages for posting; ERCOT will continue discussions and review

MP’s ask if cash posted at a bank could be used as an offset to limits

**EAL Calculation Proposal from Rainbow Energy**

Sanchir, number of issues and perceived challenges

Low hanging fruit: DC ties being double counted in calc, ERCOT staff believes that is a correct assessment and looking what they can do to correct

Number of discussions internally, netting realtime and day ahead

Forward factors

Their proposal DC Energy August CFSG meeting

“A lot of moving parts”

ERCOT believe issues raised have merit but perhaps not agree with extent

Zaldy Zapanta

**Volt update**, defaulted during Uri

LC paying out from, posted to PUC, short paid

Short paid

Last item from the Uri event

Austin Rosel, may be additional activity from Uri, disputes and ADRs with the PUC

Sanchir, **discussed impact of forward adjustment factors** to see “if that’s the direction we want to go.”

Loretto motioned to **approve combo**, Nabaraj second, **combo ballot passes**

Seth Cochran proposed **once a year have an in person meeting,**