

The Human Resources and Governance (HR&G) Committee is expected to consider HR&G Committee Agenda Item 5:

Recommendation regarding Ratification of Officers

at its meeting on August 30, 2023.

The Board of Directors is expected to hear the HR&G Committee's recommendation on this matter as part of the HR&G Committee Report at the Board meeting on August 31, 2023.

Attached are the Board materials in relation to these agenda items.



Date: August 24, 2023
To: Board of Directors
From: Peggy Heeg, Human Resources and Governance (HR&G) Committee Chair
Subject: Ratification of Officers

Issue for the ERCOT Board of Directors

ERCOT Board of Directors Meeting Date: August 31, 2023

Item No.: 10.2

Issue:

Ratification of Officers of Electric Reliability Council of Texas, Inc. (ERCOT), effective September 1, 2023.

Background/History:

Sections 8.2 and 4.10(c) of the *Amended and Restated Bylaws of Electric Reliability Council of Texas, Inc.* (Bylaws), require that the ERCOT Board of Directors (Board) ratify ERCOT Officers for terms not to exceed one year. Section 8.2 further provides that Officers may be re-elected or re-ratified for consecutive terms without limitation and that all Officers shall hold office until their successors are chosen and qualified or until their earlier resignation or removal.

At its meeting on August 30, 2023, the HR&G Committee will consider the ratification of Officers, effective September 1, 2023, while employed for a term not to exceed one year as recommended by Pablo Vegas, ERCOT President and Chief Executive Officer (CEO), as follows:

- Title changes for existing Officers:
 - Senior Vice President and Chief Operating Officer – Woody Rickerson
 - Vice President of System Planning and Weatherization – Kristi Hobbs

Key Factors Influencing Issue:

- The Bylaws require the ratification of Officers at least annually.
- ERCOT must have Officers to perform its statutory and corporate functions.
- It is preferable to ratify Officers as the CEO promotes or hires executives for certain leadership roles.



Conclusion/Recommendation:

The HR&G Committee will consider recommending whether the Board should ratify, at its August 31, 2023 Board meeting, the following ERCOT Officers, effective September 1, 2023, while employed for a term not to exceed one year:

- Senior Vice President and Chief Operating Officer – Woody Rickerson; and
- Vice President of System Planning and Weatherization – Kristi Hobbs.



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

WHEREAS, pursuant to Sections 8.2 and 4.10(c) of the *Amended and Restated Bylaws of Electric Reliability Council of Texas, Inc.*, the Board of Directors (Board) of Electric Reliability Council of Texas, Inc. (ERCOT) shall ratify ERCOT Officers for a term while employed not to exceed one year;

WHEREAS, the Board deems it desirable and in the best interest of ERCOT to ratify ERCOT Officers as recommended by Pablo Vegas, ERCOT President and Chief Executive Officer (CEO), effective September 1, 2023, for a term while employed not to exceed one year;

THEREFORE, BE IT RESOLVED, the Board hereby ratifies the following as ERCOT Officers, effective September 1, 2023, for a term while employed not to exceed one year as recommended by the ERCOT President and CEO:

- Title changes for existing Officers:
 - Senior Vice President and Chief Operating Officer – Woody Rickerson;
and
 - Vice President of System Planning and Weatherization – Kristi Hobbs.

CORPORATE SECRETARY'S CERTIFICATE

I, Jonathan M. Levine, Assistant Corporate Secretary of ERCOT, do hereby certify that, at its August 31, 2023 meeting, the Board passed a motion approving the above Resolution by _____.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of August, 2023.

Jonathan M. Levine
Assistant Corporate Secretary