

The Human Resources and Governance (HR&G) Committee is expected to consider HR&G Committee Agenda Item 4:

Recommendation regarding ERCOT Vision, Mission and Core Values

at its meeting on December 8, 2025.

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 December 8-9, 2025.

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



PUBLIC

Item 4: Recommendation regarding ERCOT Vision, Mission, and Core Values

Pablo Vegas
President and Chief Executive Officer
Human Resources and Governance
Committee

December 8, 2025

- **Purpose**

We're presenting ERCOT's refreshed Vision, Mission, and Core Values for Board approval.

- **Voting Item**

Recommend that the Board approve the refreshed Vision, Mission, and Core Values.

Key Takeaways

- The proposed Vision, Mission, and Core Values reflect strategic alignment with ERCOT's goals and incorporate employee input.
- This update supports ERCOT 4.0 by aligning our purpose and values with the organization's evolving role and strategic priorities.

Vision and Mission

Vision:

To be the most reliable and innovative electric grid in the world.

Mission:

We ensure a reliable grid with competitive and cost-efficient electricity markets.

We carry out our core functions by ensuring open transmission and distribution system access, reliability and adequacy of the grid, customer retail choice, and accurate accounting for energy.



Core Values



Our Core Values are the foundation of ERCOT's commitment to excellence and strategic alignment. By approving these values, we will be endorsing principles that drive our mission and support our long-term goals.



Core Values and Behaviors

Mission Driven

What it means: We prioritize grid reliability and public service above all.

- **Looks Like:**
 - Staying focused on the mission at all times.
 - Making decisions that serve and support Texans and the grid.
 - Taking ownership of tasks that impact reliability even outside your role.

Grow People

What it means: We invest in learning, development, and career growth.

- **Looks Like:**
 - Mentoring others and sharing knowledge freely.
 - Seeking out training and cross-functional experiences.
 - Advocating for clear growth paths and recognition for contributions.
 - Supporting sustainable performance by respecting boundaries and balancing priorities.

Lead with Integrity

What it means: We do what's right, even when it's inconvenient or hard.

- **Looks Like:**
 - Holding yourself and others to high ethical standards.
 - Being honest, principled, and consistent in your actions.
 - Making decisions that reflect ERCOT's values, not personal gain.
 - Communicating openly and ensuring decisions are visible, explainable, and connected to our shared goals.



Core Values and Behaviors

Own It

What it means: We take accountability for our work and follow through.

• **Looks Like:**

- Holding ourselves and each other to high standards.
- Admitting mistakes, owning them, and learning from them.
- Taking initiative to solve problems without waiting to be asked.
- Following up on tasks, even the small ones, to ensure completion.

Better Together

What it means: We collaborate across teams, functions, and roles.

• **Looks Like:**

- Co-creating solutions with diverse perspectives across teams.
- Working with internal and external stakeholders to ensure the reliability of the grid.
- Working across functions to solve problems, share knowledge, and achieve more together.
- Helping others succeed, even when it's not your job because we're united by the same Mission.

Innovate with Purpose

What it means: We embrace change and drive progress through innovation.

• **Looks Like:**

- Taking calculated risks to improve how we work and serve.
- Learning from failure as well as success and iterating quickly.
- Proposing new ideas and technologies even if they challenge legacy systems.
- Modernizing how we work while protecting reliability, compliance, and public trust.



Core Values and Behaviors

Stay Curious, Stay Ready

What it means: We adapt, learn, and prepare for what's next.

- **Looks Like:**

- Keeping an open mind.
- Being proactive in identifying risks and opportunities.
- Embracing continuous improvement and system thinking.
- Staying current with industry trends and evolving standards.

Listen Well, Speak Up, and Respect Every Voice

What it means: We build trust and inclusion through open, respectful communication. We listen to understand, speak with courage, and ensure every voice is welcomed and valued.

- **Looks Like:**

- Giving and receiving feedback constructively.
- Speaking up with courage, especially when ideas challenge the status quo.
- Listening actively and without interruption to understand others' perspectives.
- Welcoming input from all levels, roles, and backgrounds while avoiding behaviors that silence others.

Celebrate the Win

What it means: We recognize effort, progress, and excellence.

- **Looks Like:**

- Giving spot recognition for going above and beyond.
- Acknowledging jobs well-done, quiet excellence, and consistent performers.
- Celebrating wins big and small recognizing both visible achievements and the steady contributions that make them possible.





Date: December 1, 2025
To: Board of Directors
From: Pablo Vegas, ERCOT President and Chief Executive Officer
Subject: ERCOT Vision, Mission, and Core Values

Issue for the ERCOT Board of Directors

ERCOT Board of Directors Meeting Date: December 8-9, 2025

Item No.: 12.1.1

Issue:

Whether to approve the refreshed statements of the Vision, Mission, and Core Values of Electric Reliability Council of Texas, Inc. (ERCOT).

Background/History:

Corporate best practices include the governing body's approval of Vision and Mission statements that align with strategic direction of the organization. ERCOT records reflect commitment to defined Vision, Mission, Core Values, and Strategic Plans. The ERCOT Board of Directors (Board) previously concurred once on Vision and Core Values, and twice on Mission and Strategic Plans. Most recently, the Board approved the [2024-2028 Strategic Plan](#) at its June 20, 2023 meeting; however, Vision and Mission did not change.

In effect Vision, Mission, Core Values, and Strategic Plan

Vision (Board adopted 2008) – The Board approved the vision that, “ERCOT is recognized as a world-class independent system operator of reliable, open and non-discriminatory electric markets.”

Mission (Board-ratified revision 2011) – The Board approved a Mission that, “ERCOT serves the public interest by: ensuring open access to transmission and distribution systems; maintaining system reliability and operations; enabling retail choice; operating fair and competitive wholesale markets; maintaining the renewable energy credits registry; and providing leadership and independent expertise to improve system reliability and market efficiency.”

Core Values (Board adopted 2008) – The Board approved the following Core Values, “Customer-focus; Integrity; Respect; Expertise; Leadership; Employee contributions;

Team Work; Excellence; Diversity; Innovation; Accountability; Highest ethical standards.”

2024-2028 Strategic Plan (Board approved 2023) – The Board approved the following objectives, “Objective 1: Be an industry leader for grid reliability and resilience; Objective 2: Enhance the ERCOT region’s economic competitiveness with respect to trends in the wholesale power rates and retail electricity prices; Objective 3: Advance ERCOT, Inc. as an independent leading industry expert and an employer of choice by fostering innovation, investing in our people, and emphasizing the importance of our mission.”

Vision, Mission, and Core Values of ERCOT 4.0

To align with ERCOT 4.0 – the evolution of management and operation of the Texas electrical grid characterized by accelerated technological advancements, adaptable markets, and workforce development, with the direction of the *2024-2028 Strategic Plan* and employee input, ERCOT staff request Board approval of the following refreshed statements of our Vision, Mission, and Core Values.

Vision – To be the most reliable and innovative electric grid in the world.

Mission – We ensure a reliable grid with competitive and cost-efficient electricity markets.

Core Values – Mission driven; Grow people; Lead with integrity; Own it; Better together; Innovate with purpose; Stay curious, Stay ready; Listen well, speak up, and respect every voice; Celebrate the win.

Key Factors Influencing Issue:

- The refreshed Vision, Mission, and Core Values align with ERCOT 4.0 and its role and priorities to manage and operate the evolving Texas electrical grid.
- The revised statements align with the *2024-2028 Strategic Plan*.
- The revised statements reflect employee input.

Conclusion/Recommendation:

ERCOT staff recommend, and the HR&G Committee is expected to recommend, that the Board approve the refreshed ERCOT Vision, Mission, and Core Values.



ELECTRIC RELIABILITY COUNCIL OF TEXAS, INC.

BOARD OF DIRECTORS RESOLUTION

WHEREAS, the refreshed Vision, Mission, and Core Values of Electric Reliability Council of Texas, Inc. (ERCOT) align with ERCOT 4.0 and its role and priorities to manage and operate the evolving Texas electrical grid;

WHEREAS, the revised statements align with the *2024-2028 Strategic Plan*; and

WHEREAS, after due consideration of the alternatives, the ERCOT Board of Directors (Board) deems it desirable and in the best interest of ERCOT to approve the revised statements of ERCOT's Vision, Mission, and Core Values;

THEREFORE, BE IT RESOLVED, that the Board approves the revised statements of ERCOT's Vision, Mission, and Core Values, as described in **Attachment A**.

CORPORATE SECRETARY'S CERTIFICATE

I, Brandon Gleason, Assistant Corporate Secretary of ERCOT, do hereby certify that, at its December 8-9, 2025 meeting, the Board passed a motion approving the above Resolution by _____.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____, 2025.

Brandon Gleason

Assistant Corporate Secretary



Attachment A

Vision – To be the most reliable and innovative electric grid in the world.

Mission – We ensure a reliable grid with competitive and cost-efficient electricity markets.

Core Values –

- Mission driven
- Grow people
- Lead with integrity
- Own it
- Better together
- Innovate with purpose
- Stay Curious, stay ready
- Listen well, speak up, and respect every voice
- Celebrate the win.