



Date: February 2, 2026
To: Board of Directors (Board)
From: Peggy Heeg, Human Resources and Governance (HR&G) Committee Chair
Subject: Election of Chief Executive Officer (CEO) and Ratification of Officers of ERCOT

Issue for the ERCOT Board of Directors

ERCOT Board of Directors Meeting Date: February 9-10, 2026

Item No.: 14.1.1

Issue:

Whether to elect Pablo Vegas as the President and CEO of Electric Reliability Council of Texas, Inc. (ERCOT) and ratify other officers of ERCOT.

Background/History:

ERCOT must have a President and CEO and officers to perform statutory and corporate functions, and the Bylaws require election at least annually.

At its meeting on February 9, 2026, the HR&G Committee will consider the election of Pablo Vegas as President and CEO and ratification of officers recommended Mr. Vegas.

Key Factors Influencing Issue:

- Sections 4.10(b) and (c) of the *Amended and Restated Bylaws of ERCOT* require the Board to elect the CEO and ratify other officers.
- Section 7.1 of the Bylaws provides that the CEO also serves as President.
- Section 8.2 provides the CEO and other officers terms will not exceed one (1) year and may be re-elected or re-ratified for consecutive terms without limitation. Further, all officers hold offices until successors are chosen and qualified or until their earlier resignation or removal.

Conclusion/Recommendation:

The HR&G Committee is expected to recommend that the Board elect Pablo Vegas as President and CEO of ERCOT and ratify the following ERCOT officers for the 2026 year, while employed for a term not to exceed one year:

Senior Vice President and Chief Digital Officer – Jayapal Parakkuth;
Senior Vice President and Chief Operating Officer – Woody Rickerson;



Senior Vice President, Chief Financial Officer, and Chief Risk Officer – Richard Scheel;
Senior Vice President, Regulatory Policy, General Counsel, Chief Compliance Officer, and Corporate Secretary – Chad V. Seely;
Vice President, Interconnection and Grid Analysis – Jeff Billo;
Vice President, Chief Information Security Officer – Drew Bonser;
Vice President, Commercial Operations – Keith Collins;
Vice President, Legal and Compliance, and Assistant Corporate Secretary – Brandon Gleason;
Vice President, IT Infrastructure – Bryan Hanley;
Vice President, System Planning and Weatherization – Kristi Hobbs;
Vice President, Public Affairs – Gilbert Hughes;
Vice President, DevOps and Architecture – Ajay Mannepalli;
Vice President, Enterprise Risk and Strategy – Adam Martinez;
Vice President, Chief Technology Officer – Venkat Tirupati; and
Vice President, System Operations – Dan Woodfin.



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

WHEREAS, Electric Reliability Council of Texas, Inc. (ERCOT) must have a President and CEO and officers to perform statutory and corporate functions, and the Bylaws require election at least annually; and

WHEREAS, after due consideration of the alternatives, the Board of Directors (Board) deems it desirable and in the best interest of ERCOT to elect a President and CEO and ratify other officers for the 2026 year for a term while employed not to exceed one year;

THEREFORE, BE IT RESOLVED, that the Board hereby elects Pablo Vegas to serve as ERCOT President and CEO for a term while employed not to exceed one year; and

RESOLVED FURTHER, the Board hereby ratifies the following other ERCOT officers, each for a term while employed not to exceed one year:

- Senior Vice President and Chief Digital Officer – Jayapal Parakkuth;
- Senior Vice President and Chief Operating Officer – Woody Rickerson;
- Senior Vice President, Chief Financial Officer, and Chief Risk Officer – Richard Scheel;
- Senior Vice President, Regulatory Policy, General Counsel, Chief Compliance Officer, and Corporate Secretary – Chad V. Seely;
- Vice President, Interconnection and Grid Analysis – Jeff Billo;
- Vice President, Chief Information Security Officer – Drew Bonser;
- Vice President, Commercial Operations – Keith Collins;
- Vice President, Legal and Compliance, and Assistant Corporate Secretary – Brandon Gleason;
- Vice President, IT Infrastructure – Bryan Hanley;
- Vice President, System Planning and Weatherization – Kristi Hobbs;
- Vice President, Public Affairs – Gilbert Hughes;
- Vice President, DevOps and Architecture – Ajay Mannepalli;
- Vice President, Enterprise Risk and Strategy – Adam Martinez;
- Vice President, Chief Technology Officer – Venkat Tirupati; and
- Vice President, System Operations – Dan Woodfin.



CORPORATE SECRETARY'S CERTIFICATE

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

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____, 2026.

Brandon Gleason

Assistant Corporate Secretary