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GENERAL SESSION MINUTES OF THE
FINANCE AND AUDIT COMMITTEE MEETING
OF ELECTRIC RELIABILITY COUNCIL OF TEXAS, INC.

8000 Metropolis Drive (Building E), Suite 100, Boardroom A
Austin, Texas 78744
June 1, 2026

Pursuant to notice duly given and after determination that a quorum was present, the meeting of the Finance and Audit (F&A) Committee of the Board of Directors (Board) of Electric Reliability Council of Texas, Inc. (ERCOT) convened on the above-referenced date.

Meeting Attendance:
Present: Chris Krummel (Chair), Benjamin Barkley, Julie England, Bill Mohl, Kathleen McAllister, Courtney Hjaltman, Thomas Gleeson, Pablo Vegas, William Flores, and Peggy Heeg.

Attending: Chad Seely, Richard Scheel, Roti Akanni-Owoo, Brandon Gleason, Brandt Rydell, Cynthia Hahne, Torry Kesl, and Leslie Swanson.

Convene General Session
The Finance and Audit (F&A) Committee of the ERCOT Board of Directors convened in General Session at approximately 11:57 a.m.

Call General Session to Order (Agenda Item 1)
Chair Chris Krummel called the General Session of the F&A Committee to order, confirmed that a quorum was present, and stated that the meeting was being webcast live to the public. PUC Chair Thomas Gleeson also called an open meeting of the Public Utility Commission of Texas to order to consider matters duly posted with the Secretary of State for June 1, 2026.

ERCOT Antitrust & Security Admonition
Chair Krummel noted that the Antitrust Admonition and security map were included in the meeting materials.

Notice of Public Comment, if Any (Agenda Item 2)
The meeting was posted on the ERCOT website on May 22, 2026, providing instructions for public comment in person. Chad Seely confirmed that no requests for public comment were received.

April 20, 2026 General Session Meeting Minutes (Agenda Item 3)
The Committee reviewed the draft minutes of the April 20, 2026, General Session.

Motion: After a correction was noted to reflect Bill Mohl's attendance at the April 20, 2026, meeting, Mr. Mohl, seconded by Julie England, moved to approve the April 20, 2026, General Session meeting minutes, as corrected.

Key Decisions: Approved by unanimous vote with no abstentions.

Committee Briefs (Agenda Item 4)

Review 2026 Financial Summary (Agenda Item 4.1)
Richard Scheel presented the Review 2026 Financial Summary.

Discussion included actual results through April, year-end forecast variances for revenues and expenditures, interest income and fair-value adjustments, staffing-related forecast assumptions, year-end cash-balance projections, and Congestion Revenue Right (CRR) auction receipts. In response to Committee questions regarding the drivers of increased CRR auction receipts, Mr. Scheel stated that the staff would work with the appropriate group and, if available, provide additional detail or an update at the September meeting.

Periodic Report on Investments (Agenda Item 4.2)
Materials for the Periodic Report on Investments were provided for Committee review.

Mr. Scheel highlighted current trading-yield information for Subchapters M and N bonds and noted that the spreads to United States Treasury yields remained favorable to ERCOT.

Periodic Report on Debt Compliance (Agenda Item 4.3)
Materials for the Periodic Report on Debt Compliance were provided for Committee review. No discussion occurred.

Future Agenda Items (Agenda Item 5)
Mr. Scheel presented the Future Agenda Items. Mr. Scheel noted that the 401(K) Savings Plan Audit results were moved to the September 14, 2026, agenda due to timing of the June meeting and the auditor's ongoing work. Staff note that, to date, no exceptions have been identified.

Other Business (Agenda Item 6)
No other business was discussed.

Convene Executive Session
Chair Krummel stated that no voting items were anticipated following Executive Session. The Committee adjourned General Session at approximately 12:10 p.m., and PUC Chair Gleeson adjourned the open meeting of the Public Utility Commission of Texas. Following a brief break, Executive Session convened at approximately 12:20 p.m. General Session did not reconvene following Executive Session.

Vote on Matters from Executive Session (Agenda Item 7)
There were no voting items from Executive Session.

Adjournment (Agenda Item 8)
The meeting adjourned at approximately 1:43 p.m.

Committee materials and presentations from the meeting are available on ERCOT's website at http://www.ercot.com/committees/board/finance_audit/.

Brandon Gleason
Assistant Corporate Secretary