


## Urgent Finance & Audit Committee Meeting - Teleconference Available by Webcast

February 08, 2021, 09:00 AM

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### AGENDA

Item	Topic	Topic Type	Presenter
1.	Call General Session to Order, Announce Proxies and Segment Alternates	--	Chad V. Seely
2.	Announcement of Committee Membership	Discussion	Chad V. Seely
3.	Election of Committee Chair	Vote	Bill Magness
4.	Election of Committee Vice Chair	Vote	Bill Magness
5.	Designation of Committee Secretary	Vote	Chair
6.	December 7, 2020 General Session Urgent Meeting Minutes	Vote	Chair
7.	Charter Review and Approval	--	--
7.1	Recommendation Regarding Committee Charter	Vote	Chair
7.2	Review and Approval of Internal Audit Department Charter	Vote	Penny Rychetsky
7.3	Review and Ratification of Credit Work Group Charter and Qualification Guidelines	Vote	Mark Ruane
8.	Policy Review and Approval	--	--
8.1	Recommendation Regarding Market Credit Risk Corporate Standard	Vote	Mark Ruane
8.2	Recommendation Regarding Financial Corporate Standard	Vote	Leslie Wiley
8.3	Recommendation Regarding Investment Corporate Standard	Vote	Leslie Wiley
8.4	Handling of Complaints Regarding Financial Matters	Discussion	Sean Taylor
8.5	Policy on Hiring Former Employees of the Independent Auditor	Discussion	Sean Taylor
8.6	Policy on Independent Auditor Selection	Discussion	Sean Taylor
9.	Confirmation of Credit Work Group Chair and Vice Chair	Vote	Mark Ruane
10.	Periodic Report on Credit Work Group Activity	Discussion	CWG Chair
11.	Letter of Credit Issuer Limits	Discussion	Mark Ruane
12.	Committee Education Plan for 2021	Discussion	Sean Taylor
13.	Forecast Adequacy of the Budgeted System Administration Fee	Discussion	Sean Taylor
14.	Committee Briefs	Discussion	Staff
14.1	Review 2020 Financial Summary	Discussion	Sean Taylor
14.2	Periodic Report on Investments	Discussion	Leslie Wiley
14.3	Financial Institutions which are Market Participants	Discussion	Leslie Wiley
15.	Future Agenda Items	Discussion	Sean Taylor
16.	Other Urgent Business	Discussion	Chair
	Break		

**Convene Executive Session**

December 7, 2020 Executive Session Urgent Meeting Minutes

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Contract, Personnel, Security, Compliance, Risk Management, Litigation  
and Regulatory Matters

Vote

Chair

Periodic Report on Internal Audit Activity

Discussion

Staff

Discussion

Penny Rychetsky

**Reconvene General Session**

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17. Vote on Matters from Executive Session

Vote

Chair

18. Adjournment

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Chair

\*The conclusion time shown on the Agenda is approximate.

The meeting may conclude earlier or later than the noted time.

Matters may also be taken out of Agenda order.

The next regularly-scheduled F&A Committee Meeting is expected to be held on April 12, 2021.

A live meeting webcast will be available on the main web page for the Board:

[http://www.ercot.com/committee/finance\\_audit](http://www.ercot.com/committee/finance_audit).

Any person who wants to provide public comment on the agenda items can do so by sending an email to Vickie Leady, ERCOT Assistant General Counsel and Assistant Corporate Secretary, at [Vickie.Leady@ercot.com](mailto:Vickie.Leady@ercot.com) by 5:00 pm on Friday, February 5, 2021, with the following information:

1. Your name
2. The company or organization that you represent, if applicable
3. Your preferred email address
4. Your telephone number where you can be reached immediately prior and during the urgent F&A Committee meeting
5. The agenda item for which you plan to provide comment
6. The general substance of your comment

Upon receipt of this information, a unique personal identifier, technical information on participation, and allotted time limit will be provided to each participant in advance of the meeting.

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**SCHEDULED FINANCE & AUDIT MEETINGS**

[Oct 12, 2020 - Urgent Finance & Audit Committee Meeting - Teleconference Available by Webcast](#)

[Dec 07, 2020 - Urgent Finance & Audit Committee Meeting - Teleconference Available by Webcast](#)

► [Feb 08, 2021 - Urgent Finance & Audit Committee Meeting - Teleconference Available by Webcast](#)

[Apr 12, 2021 - Finance & Audit Meeting](#)

[Jun 07, 2021 - Finance & Audit Meeting](#)

[Aug 09, 2021 - Finance & Audit Meeting](#)

[Oct 11, 2021 - Finance & Audit Meeting](#)



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## KEY DOCUMENTS

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### **0 February 8, 2021 Urgent FA General Session Agenda**

(Feb 01, 2021 – pdf – 38.3 KB)

### **2 Announcement of Committee Membership**

(Feb 01, 2021 – pdf – 119.4 KB)

### **6 December 7, 2020 General Session Urgent Meeting Minutes**

(Feb 01, 2021 – pdf – 132.2 KB)

### **7.1 Recommendation Regarding Committee Charter**

(Feb 01, 2021 – pdf – 508.8 KB)

### **7.2 Review and Approval of Internal Audit Department Charter**

(Feb 01, 2021 – pdf – 117.8 KB)

### **7.3 Review and Ratification of Credit Work Group Charter and Qualification Guidelines**

(Feb 01, 2021 – pdf – 122 KB)

### **8.1 Recommendation Regarding Market Credit Risk Corporate Standard**

(Feb 01, 2021 – pdf – 620.5 KB)

### **8.2 Recommendation Regarding Financial Corporate Standard**

(Feb 01, 2021 – pdf – 110.1 KB)

### **8.3 Recommendation Regarding Investment Corporate Standard**

(Feb 01, 2021 – pdf – 147.8 KB)

### **8.4 Handling of Complaints Regarding Financial Matters**

(Feb 01, 2021 – pdf – 45.1 KB)

### **8.5 Policy on Hiring Former Employees of the Independent Auditor**

(Feb 01, 2021 – pdf – 44.9 KB)

### **8.6 Policy on Independent Auditor Selection**

(Feb 01, 2021 – pdf – 45.6 KB)

### **9 Confirmation of Credit Work Group Chair and Vice Chair**

(Feb 01, 2021 – pdf – 49.8 KB)

### **10 Periodic Report on Credit Work Group Activity**

(Feb 01, 2021 – pdf – 398.1 KB)

### **11 Letter of Credit Issuer Limits**

(Feb 01, 2021 – pdf – 358.3 KB)

### **12 Committee Education Plan for 2021**

(Feb 01, 2021 – pdf – 43.9 KB)

### **13 Forecast Adequacy of the Budgeted System Administration Fee**

(Feb 01, 2021 – pdf – 43.9 KB)

## **14.1 Review 2020 Financial Summary**

(Feb 01, 2021 – pdf – 229.1 KB)

## **14.2 Periodic Report on Investments**

(Feb 01, 2021 – pdf – 54 KB)

## **14.3 Financial Institutions which are Market Participants**

(Feb 01, 2021 – pdf – 51.1 KB)

## **15 Future Agenda Items**

(Feb 01, 2021 – pdf – 132.4 KB)

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