

THE NEW YORK INDEPENDENT SYSTEM OPERATOR, INC.
FINAL MINUTES OF BOARD OF DIRECTOR'S MEETING (VIA WEBEX)
REGULAR SESSION – JULY 21, 2020

The Board of Directors of the New York Independent System Operator (NYISO) met, via WebEx, on July 21, 2020. Chairman Hill chaired the meeting, and all Board members were present. Ms. Egan, Ms. Hussey, Ms. Nelson, and Messrs. Fernandez, Gonzales, Jones, Lanahan, and Mukerji were also present.

I. Approval of Board Meeting Minutes

Upon motion duly made and seconded, the Board approved the May 18, 2020 Board meeting minutes, and deferred approval of the June 16, 2020 Board meeting minutes until the next meeting.

II. Consent Agenda

There were no items on the Consent Agenda for approval this month.

III. Report of the Board Chair

Chairman Hill provided his report during the Board's Executive Session meeting.

IV. Committee Reports

A. Audit & Compliance

Ms. Marrinan reported that the Audit & Compliance Committee met, via WebEx, on July 20th and approved/discussed the following:

- 1) Minutes from 4/20/20 Joint A&C/C&C Committee meeting – Approved.
- 2) Minutes from 4/20/20 A&C Committee meeting – Approved.
- 3) NYISO Internal Audit Quarterly Report – Mr. Silverman provided a summary of the audits finalized in Q2 2020, including Continuous Auditing, Consulting finalized in Q2 2020, a SOC1 update, COVID-19 Internal Audit considerations, 2019 Key Performance Indicators, and 2020 Audit Plan status.
- 4) Cyber & Physical Security Program Update – Mr. Chapman provided an update for the committee.
- 5) Cyber Security Strategy Update – Mr. Anglin provided a thorough update on the NYISO Cyber Security Strategy.

B. Commerce & Compensation

Mr. Ryan reported that the Commerce & Compensation Committee met, via WebEx, on July 20th and discussed the following:

- 1) 2020 Budget vs. Actual Status – May YTD Update.
- 2) 2021 Budget Strategy.
- 3) 2020 Annual Incentive Goals – Progress Report.

C. Governance

Mr. Bemis reported that the Governance Committee did not meet this month.

D. Reliability & Markets

Mr. Lynch reported that the Reliability & Markets Committee met, via WebEx, on July 20th and discussed/approved the following:

- 1) Tariff Revision – Updating the Peak Load Forecast Method – Motion for Board approval of the proposed tariff revisions to implement the enhancements outlined, and to authorize NYISO management to file the revisions with the Federal Energy Regulatory Commission, pursuant to Section 205 of the Federal Power Act, was approved.
- 2) 2019 Congestion Assessment & Resource Integration Study (CARIS)-Final Report – Motion for Board approval of the 2019 CARIS Final Report, was approved.
- 3) Demand Curve Reset – Update.
- 4) 2020 Reliability Needs Assessment.

V. Report of the President & CEO

Mr. Dewey provided his report in Executive Session.

VI. Report of the COO

Mr. Gonzales briefed the Board on items outlined in the COO Report.

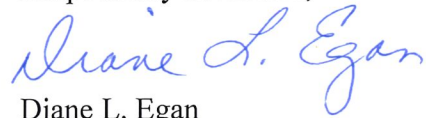
VII. Other Business

There were no other topics for discussion.

VIII. Next Meeting

The next meeting of the Board is being held on August 17, 2020.

Respectfully submitted,



Diane L. Egan

Corp. Secretary & Secretary to the Board