

**THE NEW YORK INDEPENDENT SYSTEM OPERATOR, INC.**  
**MINUTES OF BOARD OF DIRECTOR'S MEETING**  
**REGULAR SESSION – FEBRUARY 11, 2020**

The Board of Directors of the New York Independent System Operator (NYISO) met at Hunton Andrews Kurth in NYC on February 11, 2020. Chairman Bie 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. Mr. Bill Heinrich of the Public Service Commission was also in attendance.

**I. Approval of Board Meeting Minutes**

Upon motion duly made and seconded, the Board approved the December 5, 2019 Board meeting minutes, and deferred approval of the January 14, 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**

No items to report on this month.

**IV. Committee Reports**

**A. Audit & Compliance**

Mr. Mahoney reported that the Audit & Compliance Committee met on February 10, 2020 and discussed/approved the following:

- 1) Minutes from 11/18/19 A&C Committee meeting – Approved
- 2) Internal Audit Charter – Approved
- 3) Internal Audit Quarterly Report
- 4) A&C Committee 2019 Self-Assessment – Reviewed & Accepted – All requirements of the Audit & Compliance Committee Charter were met in 2019.
- 5) Cyber & Physical Security Update

## **B. Commerce & Compensation**

Mr. Hill reported that the Commerce & Compensation Committee met on February 10, 2020 and discussed/approved the following:

- 1) Commerce & Compensation Committee Charter – The Committee discussed and approved a proposed change to the Charter, which will be presented to the Governance Committee for approval in April.
- 2) Commerce & Compensation Committee 2019 Self-Assessment – Reviewed and Accepted – All requirements of the Commerce & Compensation Committee Charter were met in 2019.
- 3) 2019 Draft Budget vs. Actual Results
- 4) 2019-21 LTI Goal Update
- 5) EMS/BMS System Upgrade Project

## **C. Governance**

Mr. Bemis reported that the Governance Committee met, via teleconference, on January 30, 2020 to discuss the following:

- 1) Board candidates recommended by the BSSC.
- 2) Preliminary discussions on Board Committee assignments for April 2020, which will be brought back to the Governance Committee for discussion in March.

Mr. Bemis reported that the Governance Committee met on February 10, 2020 and discussed/approved the following:

- 1) Open Board Search Recommendation
- 2) Board Self-Assessment
- 3) Prohibited Investment Lists

## **D. Reliability & Markets**

Mr. Lynch reported that the Reliability & Markets Committee met on February 10, 2020 and discussed/approved the following:

- 1) Tariff Revision – Demand Curve Reset Escalation Factors – Motion for Board approval of the revisions to the Services Tariff, and to authorize NYISO management to file these changes with Federal Energy Regulatory Commission, pursuant to Section 205 of the Federal Power Act, was approved.
- 2) Tariff Revision – Relocating the IESO Proxy Bus – Motion for Board approval of the revisions of the Services Tariff, and to authorize the NYISO to file these changes with the Federal Energy Regulatory Commission, pursuant to Section 205 of the Federal Power Act, was approved.

- 3) Reliability & Markets Committee Charter – The Committee reviewed and approved a proposed change to the Charter, which will be presented to the Governance Committee for approval in April.
- 4) Reliability & Markets Committee 2019 Self-Assessment – Reviewed and Accepted – All requirements of the Reliability & Markets Committee Charter were met in 2019.

**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.

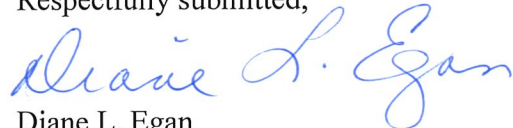
**VII. Other Business**

There were no other topics for discussion.

**VIII. Next Meeting**

The next meeting of the Board is being held on March 17, 2020 at Hunton Andrews Kurth offices in NYC.

Respectfully submitted,



Diane L. Egan

Corp. Secretary & Secretary to the Board