

THE NEW YORK INDEPENDENT SYSTEM OPERATOR, INC.
FINAL MINUTES OF BOARD OF DIRECTOR'S MEETING
REGULAR SESSION – MARCH 17, 2020

The Board of Directors of the New York Independent System Operator (NYISO) met, via teleconference, on March 17, 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.

I. Approval of Board Meeting Minutes

Upon motion duly made and seconded, the Board approved the January 14, 2020 Board meeting minutes, and deferred approval of the February 11, 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 March 16, 2020 and discussed/approved the following:

- 1) Minutes from 2/10/20 A&C Committee meeting – Approved
- 2) Audit & Compliance Committee Charter – The Committee approved the Charter, as presented with no changes, which will be presented to the Governance Committee for approval in April.
- 3) Consideration of External Audit – Mr. Mahoney reported that the A&C Committee received and approved a recommendation from Internal Audit to negotiate a new 3-year contract with KPMG for the SOC 1/Financial Statement Audit, contingent on KPMG proposing a new SOC 1 audit partner acceptable to the NYISO. Mr. Mahoney made a motion for Board approval to remain with KPMG for the SOC 1/Financial Statement Audit, contingent on securing a new SOC 1 audit partner, and to authorize Mr. Silverman to negotiate a 3-year renewal contract. The Board approved the motion.

- 4) Cyber & Physical Security Update
- 5) ERM Risk

B. Commerce & Compensation

Mr. Hill reported on the Commerce & Compensation Committee meeting, held via teleconference on March 16, 2020, in Executive Session.

C. Governance

Mr. Bemis reported on the Governance Committee meeting, held via teleconference on March 11, 2020, in Executive Session.

D. Reliability & Markets

Mr. Lynch reported that the Reliability & Markets Committee met on March 16, 2020 and discussed the following:

- 1) Demand Curve Reset - Update
- 2) 2020 Planning Studies - Update
- 3) Energy Storage Resource – Briefing/Update
- 4) Buyer-Side Mitigation – Near Term Changes
- 5) Power Trends 2020 – Outline & Key Messages

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, via teleconference, on April 21, 2020.

Respectfully submitted,



Diane L. Egan

Corp. Secretary & Secretary to the Board