

THE NEW YORK INDEPENDENT SYSTEM OPERATOR, INC.
FINAL MINUTES OF BOARD OF DIRECTOR'S MEETING (VIA WEBEX)
REGULAR SESSION – MAY 18, 2020

The Board of Directors of the New York Independent System Operator (NYISO) met, via WebEx, on May 18, 2020. Chairman Hill chaired the meeting, and all Board members were present. Ms. Egan, Ms. Hussey, Ms. Nelson, and Messrs. Fernandez, Gonzales, Jones, Lanahan, Mukerji, Pike and Smith were also present.

I. Approval of Board Meeting Minutes

Upon motion duly made and seconded, the Board approved the March 17, 2020 Board meeting minutes, and deferred approval of the April 21, 2020 Annual Board meeting, and Regular Session 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 did not meet this month.

B. Commerce & Compensation

Mr. Ryan reported that the Commerce & Compensation Committee did not meet this month.

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 May 18, 2020 and discussed/approved the following:

- 1) 2019 State of the Market Report – Dr. David Patton reviewed the highlights of the 2019 State of the Market Report and responded to questions from the Board.
- 2) Tariff Revision – Tailored Availability Metrics – Motion for Board approval of the proposed tariff revisions 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.
- 3) Demand Curve Reset - Update.
- 4) Draft Power Trends – Board members were asked to submit any comments they have on the Draft Power Trends to Ms. Egan. A final draft will then be sent to Mr. Dan Hill and Mr. Mark Lynch for a final review and approval of the document for release.

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.

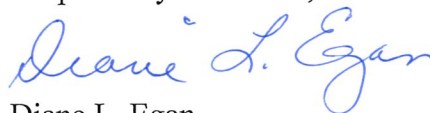
VII. Other Business

There were no other topics for discussion.

VIII. Next Meeting

The next meeting of the Board is being held on June 16, 2020.

Respectfully submitted,



Diane L. Egan

Corp. Secretary & Secretary to the Board