

THE NEW YORK INDEPENDENT SYSTEM OPERATOR, INC.
FINAL MINUTES OF BOARD OF DIRECTOR'S MEETING (VIA WEBEX)
REGULAR SESSION – OCTOBER 20, 2020

The Board of Directors of the New York Independent System Operator (NYISO) met, via WebEx, on October 20, 2020. Chairman Dan Hill chaired the meeting, and all Board members were present, with the exception of Mr. Ryan. 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 August 17, 2020 Board meeting minutes, and deferred approval of the September 15, 2020 Board meeting minutes until the next meeting.

II. Consent Agenda

Chairman Dan Hill made a motion for approval of the tariff revisions listed below, and to authorize NYISO management to file the revisions with the Federal Energy Regulatory Committee, pursuant to Section 205 of the Federal Power Act. The Board approved the motion.

- TCC Credit Enhancements
- Reserves for Resource Flexibility
- Large Scale Solar on Dispatch
- New York City Steam Exemption
- ESR Bidding Rules for ICAP Suppliers with an Energy Duration Limitation

III. Report of the Board Chair

Chairman Dan 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 October 19, 2020 and discussed/approved the following:

1. Minutes – 7/20/20 A&C Committee meeting – Approved
2. Internal Audit Report – 2021 Internal Audit Plan (January-January) – Mr. Silverman introduced Greg Marcincuk who provided a summary of the Internal Audit Plan for 2021,

which included a recommendation to the A&C Committee for approval of the 2021 Internal Audit Plan. The A&C Committee approved the 2021 Internal Audit Plan.

3. Cyber & Physical Security Update – Mr. Chapman briefed the A&C Committee on items outlined in his memo.
4. External Financial Audit – 2020 Plan (KPMG) – Mr. Holtzman of KPMG reviewed the 2020 Audit Plan with the A&C Committee.
5. Met in Executive Session with KPMG.

B. Commerce & Compensation

In Mr. Ryan's absence, Mr. Bemis reported that the C&C Committee met, via WebEx, on October 19, 2020 and discussed/approved the following:

1. Tariff Revision-Unsecured Credit for Public Power & Governmental Entities – Motion for Board approval of the proposed revisions to Attachment K of the Market Administration and Control Area Services Tariff regarding the Unsecured Credit for Public Power and Governmental Entities, and to authorize NYISO management to file with the Federal Energy Regulatory Commission, pursuant to Section 205 of the Federal Power Act. The Board approved the motion.
2. Tariff Revision-TCC Credit Enhancements – Approved by the Board on the Consent Agenda.
3. NYISO 2021 Budget Overview.
4. Draft 2021 Annual Incentive Goals.
5. 2021 Business Plan.

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 October 15, 2020 and discussed/approved the following:

1. Tariff Revision-Reserves for Resource Flexibility – Approved by the Board on the Consent Agenda.
2. Tariff Revision-Large Scale Solar on Dispatch – Approved by the Board on the Consent Agenda.
3. Tariff Revision-New York City Steam Exemption – Approved by the Board on the Consent Agenda.
4. Tariff Revision-ESR Bidding Rules for ICAP Suppliers with an Energy Duration Limitation – Approved by the Board on the Consent Agenda.

5. NYISO Response to Dr. Patton's State of the Market Report – NYISO management is either working on or planning to pursue resolutions on 12 out of the 25 MMU recommendations in 2020/2021.
6. Draft 2020 Reliability Needs Assessment (RNA) Report.
7. Climate Change & Resilience Study.

Mr. Lynch also reported that the R&M Committee met, via WebEx, on October 19, 2020 for oral arguments on the Demand Curve Reset.

V. Report of the President & CEO

Mr. Dewey briefed the Board on the September 30, 2020 FERC Technical Conference on Carbon Pricing.

VI. Report of the COO

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

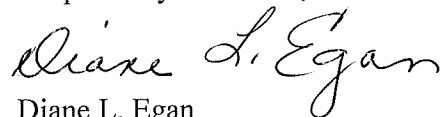
VII. Other Business

There were no other topics for discussion.

VIII. Next Meeting

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

Respectfully submitted,



Diane L. Egan

Corp. Secretary & Secretary to the Board