

**THE NEW YORK INDEPENDENT SYSTEM OPERATOR, INC.
MARKET PARTICIPANT AUDIT ADVISORY SUBCOMMITTEE MEETING**

**September 15, 2016
9:00 AM to 2:00 PM**

**Location: KCC Conference Center
10 Krey Blvd, Rensselaer, NY 12144**

Minutes

Member/Attendance List

Name	Company Representing	Sector	Voting Member	Non-Voting Member
<i>Attending Members</i>				
Milan Shah (Chair)	Con Edison	Transmission Owners	X	
Min Zhang (Vice Chair)	National Grid	Transmission Owners	X	
Jennifer Faulkner	NYPA	Public Power	X (phone)	
Kathleen Mitterway	LIPA	Transmission Owners	X (phone)	
Ed Ortlieb	Central Hudson	Transmission Owners	X	
Martin Silverman	NYISO	NYISO Internal Audit		X
<i>Absent Members</i>				
Rich DeJong	Avangrid Networks	Transmission Owners	X	
Kathy Logan	Entergy	Generation Owners	X	
<i>Visitors</i>				
Randy Browne	NYISO	n/a		
Juliann Madara	NYISO	n/a		
Greg Marcincuk	NYISO	n/a		
Bill Porter	NYISO	n/a		
John Zarvis	NYISO	n/a		

Meeting convened at 9:02 AM

1. Introductions

The Subcommittee members and visitors introduced themselves.

2. Approval of Minutes from the prior Meeting

The minutes from the June 9, 2016 MPAAS meeting were approved with no changes.

3. Open Action Items

- None

4. BAWG Activities – Discussion of Billing Issue Report

The Subcommittee held a general discussion regarding the August 17, 2016 Billing Issue Report (as presented to the Billing & Accounting Working Group on August 26, 2016).

5. SOC 1 Update

- Mr. Browne provided an update on the 2016 SOC 1 Audit.
- KPMG provided an overview of the SOC 1 process and an update on the NYISO's 2016 SOC 1 Audit.

6. 2017 Internal Audit Plan – NYISO Request for Input

Mr. Marcincuk provided an overview of NYISO's annual risk assessment and audit planning process. The Subcommittee held a general discussion regarding the risk assessment and audit planning process.

7. NYISO Senior Management Changes

None

8. Audit Briefings for Completed Audits

Internal Audit staff provided an update on the audit work completed since the prior MPAAS meeting:

- Operations Analysis & Performance
- Cyber Security – External Perimeter
- Employee Benefits
- Physical Security
- Continuous Auditing
- SOC 1 – Accuracy of Bid-to-Bill Reports (IPEs)
- NERC CIP v5 Audit Readiness

9. Other Business / Open Discussion

The Subcommittee held an open discussion regarding the following items of general audit interest:

- FERC Order 829, Supply Chain Risk Management
- Top 10 Risks facing each organization

10. Adjourn

The meeting was adjourned at 12:14 PM

2016 Meeting Schedule

The 2016 meeting dates are:

- ~~March 24, 2016 – 9am~~
- ~~June 9, 2016 – 9am~~
- ~~September 15, 2016 – 9am~~
- November 17, 2016 – 9am