

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

**November 12, 2015
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>				
Rich DeJong (Chair)	Iberdrola, USA	Transmission Owners	X	
Milan Shah (Vice Chair)	Con Edison	Transmission Owners	X	
Kathleen Mitterway	LIPA	Transmission Owners	X (phone)	
Heather Welch	Central Hudson	Transmission Owners	X (phone)	
Min Zhang	National Grid	Transmission Owners	X	
Martin Silverman	NYISO	NYISO Internal Audit		X
<i>Absent Members</i>				
Jennifer Faulkner	NYPA	Public Power	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		
Jonathan Newton	NYISO	n/a		
Celia Sieg	NYISO	n/a		

Meeting convened at 9:05 AM

1. Introductions

The Subcommittee members and visitors introduced themselves.

2. Approval of Minutes from the prior Meeting

The minutes from the September 3, 2015 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 October 19, 2015 Billing Issue Report (as presented to the Billing & Accounting Working Group on October 23, 2015).

5. SOC 1 Update

- Mr. Browne provided an update on the 2015 SOC 1 Audit.

6. NYISO Senior Management Changes

Mr. Marcincuk stated that Brad Jones was named President and CEO in September 2015 and Kevin Lanahan was named Vice President for External Affairs in November 2015.

7. Audit Briefings for Completed Audits (since 9/3/15 MPAAS Meeting)

Internal Audit staff provided an update on the audit work completed since the prior MPAAS meeting on September 3, 2015:

- BRM CTS with PJM Audit
- Database Audit
- Settlement Engine Audit
- Market Problems Reporting Procedure Audit
- Penalty Assessment Audit
- SSAE 16 / SOC 1 Annual Testing
- Identify Access Management System Consulting
- Role-based Access Management Consulting
- FERC Order 1000 Consulting
- Software Deployment Consulting

The Subcommittee held a general discussion regarding the 2016 Audit Plan.

8. 2016 Meeting – Start Time

The Subcommittee held a discussion regarding the start time for future meetings. The Subcommittee agreed that future meeting start times should remain at 9:00 am.

9. 2016 Elections – MPAAS Chair and Vice Chair

The Subcommittee elected the following Chair and Vice Chair for 2016:

- Chair – Milan Shah of Consolidated Edison
- Vice Chair – Min Zhang of National Grid

10. Other Business / Open Discussion

- The Subcommittee held an open discussion regarding the following items of general audit interest:
 - Precision of Sarbanes-Oxley testing
 - Auditing application security
- Ms. Zhang provided an overview of recent fraud/ethics training she attended.

11. Adjourn

- The meeting was adjourned at 12:12 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