

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

**June 20, 2013
9:00 AM to 2:00 PM**

**Location: KCC Conference Center, 1D
10 Krey Blvd, Rensselaer, NY 12144**

FINAL Minutes

Member/Attendance List

Name	Company Representing	Sector	Voting Member	Non-Voting Member
<i>Attending Members</i>				
Steve Sullivan (Chair)	LIPA	Public Power	X	
Les Pardo (Vice Chair)	NYPA	Public Power	X	
Rich DeJong	Iberdrola, USA	Transmission Owners	X	
Ed Ortlieb	Central Hudson	Transmission Owners	X	
<i>Absent Members</i>				
Patrick Murray	National Grid	Transmission Owners	X	
Kathy Logan	USPowerGen	Other Suppliers	X	
Manny Cancel	Con Edison	Transmission Owners	X	
<i>Visitors</i>				
Mark Capano	NYISO	n/a		
Jodi Crozzoli	NYISO	n/a		
Lisa DeSocio	NYISO	n/a		
Catherine Fairweather	NYISO	n/a		
Greg Marcincuk	NYISO	n/a		
Jim Romano	NYISO	n/a		

Meeting convened at 9:01 AM

1. Introductions

None. There were no new members in attendance.

2. Approval of Minutes from the prior Meeting

The minutes from the March 14, 2013 MPAAS meeting were approved with no changes.

3. Open Action Items

All action items from the March 14, 2013 MPAAS Meeting were closed.

4. BAWG Activities – Update

The Subcommittee held a general discussion regarding the April 19, 2013 Billing Issue Report (as presented to the Billing & Accounting Working Group on May 17, 2013).

Mr. Sullivan inquired about FERC Docket #ER08-1281-000 and requested a description of the “deadlines” referenced in the Billing Issues List.

ACTION ITEM: Mr. Marcincuk will provide a summary of the “deadlines” referenced in the Billing Issues List related to FERC Docket #ER08-1281-000 to MPAAS.

5. General Business

a) NYISO Internal Audit CAE

Mr. Marcincuk informed MPAAS that a search for a new Chief Audit Executive is still in progress.

b) NYISO Senior Management Changes

Mr. Marcincuk informed MPAAS that the NYISO’s Chief Financial Officer left the Organization on March 29, 2013. The Controller and Assistant Treasurer was

named the Acting Chief Financial Officer and the NYISO is searching for a permanent replacement.

c) DOE Funding and Project Updates

Mr. Marcincuk provided an overall description of the Smart Grid Investment Project and discussed the status of DOE funding, reimbursement, and budget.

6. Audit Briefings for Completed Audits (March 2013 to date)

Internal Audit staff provided an overview of the current audit plan and the status of each audit.

Detailed Audit Briefing for Completed Audits

- Broader Regional Markets

7. NYISO Internal Audit Annual Risk Assessment and 2014 Audit Plan

Mr. Marcincuk provided an overview of the NYISO's Internal Audit Risk Assessment and Audit Planning processes. The Committee held a discussion regarding the Risk Assessment and Audit Planning processes.

Mr. Marcincuk requested input on the Annual Risk Assessment and Audit Planning processes from the Committee. Mr. Marcincuk requested that the Committee provide input to Internal Audit by July 15, 2013.

ACTION ITEM: The Committee will provide input to the NYISO's Internal Audit Department regarding risks that should be considered in Internal Audit's Risk Assessment and also provide recommendations for specific audits. Mr. Marcincuk requested that the Committee provide input by July 15, 2013.

8. Any Other Business

Mr. Sullivan stated that his membership in the Committee might change after the next MPAAS meeting on November 14, 2013 because of the end of LIPA's contract with National Grid.

Mr. Marcincuk commented that Manny Cancel of ConEd informed Mr. Marcincuk that he is changing positions within ConEd and that ConEd will likely send a different representative to the next MPAAS meeting on November 14, 2013.

9. 2013 Meeting Schedule

- ~~March 14, 2013 – 9AM – NYISO Conference Center 1A~~
- ~~June 20, 2013 – 9AM – NYISO Conference Center 1D~~
- November 14, 2013 – 9AM – NYISO Conference Center 1D

ACTION ITEM: The following items will be included in the MPAAS agenda for November 14, 2013

- SOC 1 Update and Presentation by KPMG
- Election of 2014 MPAAS Chair and Vice-Chair
- Discussion of dates for the 2014 MPAAS meetings

10. Adjourn

The meeting was adjourned at 11:04 AM