

**THE NEW YORK INDEPENDENT SYSTEM OPERATOR, INC.**  
**FINAL MINUTES OF BOARD OF DIRECTOR'S MEETING**  
**REGULAR SESSION – APRIL 20, 2021**

The Board of Directors of the New York Independent System Operator (NYISO) met, via WebEx, on April 20, 2021. Chairman Dan Hill chaired the meeting, and all Board members were present. 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 February 9, 2021 Board meeting minutes, and deferred approval of the March 16, 2021 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 Dan Hill reported that the Board is focused on having a face-to-face meeting in July in NYC, and stated that he and Mr. Jones will be getting medical advice prior to confirming the July meeting.

**IV. Committee Reports**

**A. Audit & Compliance**

Ms. Marrinan reported that the Audit & Compliance (A&C) Committee met jointly with the Commerce & Compensation (C&C) Committee, via WebEx, on April 19, 2021 and discussed and accepted the following:

- 1) 2020 Financial Statement Presentation – Mr. Mark Holtzman of KPMG reported that KPMG audited the financial statements of the NYISO for the year ended December 31, 2020 and 2019, and issued an unmodified opinion, dated March 15, 2021.

Ms. Marrinan reported that the A&C Committee and C&C Committee accepted KPMG's audit of the 2020 NYISO Financial Statement, and made a motion for Board acceptance and release of KPMG's audit report and unmodified opinion letter. The Board approved the motion.

- 2) Ms. Marrinan reported that the A&C Committee and C&C Committee met in Executive Session with KPMG.

Ms. Marrinan reported that the A&C Committee met, via WebEx, on April 19, 2021 and discussed/approved the following:

- 1) Minutes from 3/15/21 A&C Committee meeting – Approved
- 2) Internal Audit Report
- 3) Cyber & Physical Security Update – Mr. Chapman provided an update on the SolarWinds Security Incident; the MicroSoft Exchange vulnerability announced on March 2<sup>nd</sup>; and the NERC Critical Infrastructure Protection (CIP) audit which will be conducted on December 6-10, 2021.

### **B. Commerce & Compensation**

Mr. Ryan reported that the Commerce & Compensation Committee met, via WebEx, on April 19, 2021 and discussed/approved the following:

- 1) Disposition of Funds Remaining from 2020 Budget Cycle – Mr. Ryan made a motion for Board approval of NYISO managements recommendation to retain the remaining \$10.1M to pay down principal on outstanding debt. The Board approved the motion.
- 2) NYISO VEBA Investment Change – Mr. Ryan made a motion for Board approval of the NYISO Retirement Board recommended revision to the VEBA investments, as presented. The Board approved the motion.
- 3) Interconnection Projects Headcount – Mr. Ryan made a motion for Board approval of the recommended Interconnection Projects headcount, which will be managed within the existing 2021 salary and benefits budget. The Board approved the motion.

### **C. Governance**

Mr. Bemis reported that the Governance Committee met, via WebEx, on April 19, 2021 and discussed/approved the following:

- 1) Committee Charters – Motion for Board approval of the Board Committee Charters, effective April 20, 2021, was approved.
- 2) Membership on Board Committees – Motion for Board approval of the Board Committee structure, as presented, effective April 20, 2021, was approved by the Board at the April 20, 2021 Annual meeting.
- 3) Resolution – Nominee for Re-Election to the Board of Directors – Motion for Board approval to re-elect Mr. Dan Hill for another four-year term, commencing on the date hereof and terminating at the Annual Board meeting for the year 2025, was approved at the April 20, 2021 Annual meeting. Mr. Dan Hill recused himself from the vote.

- 4) Resolution – Nominees for Re-Election as Chair & Vice Chair – Motion for Board approval to re-elect Mr. Daniel Hill as Board Chair, and Ms. Ave Bie as Board Vice Chair, for a term of one year, commencing on the date hereof, was approved by the Board at the April 20, 2021 Annual meeting. Mr. Dan Hill and Ms. Ave Bie recused themselves from the vote.
- 5) Proposed 2022 Board Meeting Dates – Motion for Board approval of the proposed 2022 Board meeting dates was approved at the April 20, 2021 Annual meeting.

#### **D. Reliability & Markets**

Mr. Lynch reported that the Reliability & Markets Committee met, via WebEx, on April 19, 2021 and discussed/approved the following:

- 1) Long Island Export Public Policy Transmission Need – Mr. Zach Smith briefed the R&M Committee on the March 19, 2021 Order issued by the PSC identifying a public policy transmission need. The order declared that the CLCPA constitutes a public policy requirement driving the need for transmission to increase the export capability for Long Island to the rest of New York State to ensure full output of offshore wind interconnected to Long Island. NYISO staff is currently creating the databases for the baseline assessment to determine transmission constraints in the existing system and will brief the R&M Committee on the baseline findings before issuing a solicitation.
- 2) Draft 2021 Power Trends – Mr. Lanahan presented the Draft 2021 Power Trends and asked if any Board members had any questions or comments on the draft. Following discussion, the Board members were asked to submit any comments they have on the Draft Power Trends to Ms. Egan, by noon on Friday, April 23<sup>rd</sup>. A final draft will 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 reported on the FERC Technical Conference held on March 23<sup>rd</sup> at which he participated on a panel along with the CEO's of ISO-NE and PJM.

#### **VI. Report of the COO**

Mr. Gonzales briefed the Board on items outlined in the COO Report, including the FERC order issued on March 10<sup>th</sup> accepting revisions to extend the NYISO's energy market rules introduced in 2009 for Intermittent Power Resources that depend on wind as their fuel to Intermittent Power Resources that depend on solar energy as their fuel.

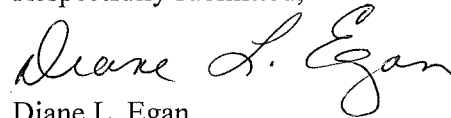
**VII. Other Business**

There were no other topics for discussion.

**VIII. Next Meeting**

The next meeting of the Board is being held on June 15, 2021.

Respectfully submitted,

A handwritten signature in cursive script that reads "Diane L. Egan". The signature is written in black ink and is positioned above the printed name.

Diane L. Egan

Corp. Secretary & Secretary to the Board