

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

The Board of Directors of the New York Independent System Operator (NYISO) met, in person, on July 20, 2021. Chairman Dan Hill chaired the meeting, and all Board members were present. Ms. Egan, Ms. Nelson, and Mr. Jones were in person; Messrs. Fernandez, Gonzales, Lanahan and Mukerji, participated remotely. Mr. David Drexler of the Public Service Commission also participated remotely.

I. Approval of Board Meeting Minutes

Upon motion duly made and seconded, the Board approved the April 20, 2021 Board meeting minutes, and deferred approval of the June 15, 2021 Board meeting minutes until the next meeting.

II. Consent Agenda

There were no items on the Consent Agenda this month.

III. Report of the Board Chair

Chairman Dan Hill provided his report in Executive Session.

IV. Committee Reports

A. Audit & Compliance

Ms. Marrinan reported that the Audit & Compliance Committee met on July 19, 2021 and discussed/approved the following:

1. Minutes of April 19, 2021 Jt. A&C/C&C Committee meeting – Approved.
2. Minutes of April 19, 2021 A&C Committee meeting – Approved.
3. NYISO Internal Audit Quarterly Report – Mr. Silverman reviewed the report with the Committee, and no significant items were raised.
4. Cyber & Physical Security Update – Mr. Chapman provided a thorough Cyber & Physical Security Program update.
5. Cyber Security Strategy Update – Mr. Anglin, NYISO Director-Enterprise Security & Chief Information Security Officer (CISO), presented the 2021 Enterprise Security Program to the A&C Committee.

B. Commerce & Compensation

Mr. David Hill reported that the Commerce & Compensation Committee met on July 19, 2021 and discussed the following:

1. 2021 Budget vs. Actual Status – Mid-Year Status Update.
2. 2022 Budget Strategy.
3. Rate Schedule 1 Allocation of NYISO Budget – Update.
4. 2021 Annual Incentive Goals – Progress Report.
5. NYISO Insurance Update.
6. 2019-2021 LTI Goal Update.
7. Performance Management (9-Box Update).

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 on July 19, 2021 and discussed the following:

1. Preliminary responses to Dr. Patton's State of the Market Report – NYISO staff will work with the stakeholders and bring it back to the R&M Committee in October.
2. Long Island Export Public Policy Transmission Need Solicitation.
3. Right-of-First-Refusal (ROFR) – Ms. Gach briefed the R&M Committee on the ROFR issue. NYISO staff will continue to work with the stakeholders on the tariff revisions and concerns.
4. Buyer-Side Mitigation (BSM) Update – Ms. Nelson provided a BSM update.
5. Hecate Energy Greene County Complaint – Ms. Gach reported that FERC issued an Order on July 15, 2021 denying the February 11, 2021 complaint filed by Hecate Energy Greene County

V. Report of the President & CEO

Mr. Dewey provided his report in Executive Session.

VI. Report of the COO

Mr. Gonzales briefed the Board on the June 1 & 2, 2021 Climate Change and Extreme Weather Technical Conference.

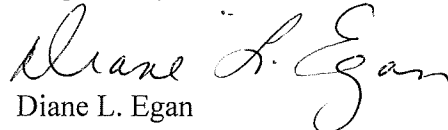
VII. Other Business

There were no other topics for discussion.

VIII. Next Meeting

The next meeting of the Board is being held on August 17, 2021.

Respectfully submitted,

A handwritten signature in cursive script that reads "Diane L. Egan".

Diane L. Egan

Corp. Secretary & Secretary to the Board