

THE NEW YORK INDEPENDENT SYSTEM OPERATOR, INC.
FINAL MINUTES OF BOARD OF DIRECTOR'S MEETING
REGULAR SESSION – JUNE 15, 2021

The Board of Directors of the New York Independent System Operator (NYISO) met, via WebEx, on June 15, 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. Mr. Adam Evans of the Public Service Commission was also in attendance.

I. Approval of Board Meeting Minutes

Upon motion duly made and seconded, the Board approved the March 16, 2021 Board meeting minutes, and deferred approval of the April 20, 2021 Annual Board meeting minutes, and April 20, 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 reported that the July Board meetings will be in-person, and reported that Hunton offices are not available in July due to on-going construction activities so the meetings will be held at Heidrick & Struggles offices. Chairman Dan Hill also reported that Mr. Kevin Jones reached out to two medical advisors to get their thoughts on the Board holding in-person meetings in July in NYC, and stated that the medical advisors raised no concerns and voiced confidence in the vaccination.

IV. Committee Reports

A. Audit & Compliance

Ms. Marrinan reported that the Audit & Compliance Committee did not meet this month.

B. Commerce & Compensation

Mr. David Hill reported that the Commerce & Compensation Committee met in Executive Session on Monday, June 14th.

C. Governance

Mr. Bemis reported on the Governance Committee did not meet this month.

D. Reliability & Markets

Mr. Lynch reported that the Reliability & Markets Committee held a conference call on May 13, 2021 to review the 2020 State of the Market Report with Dr. Patton of Potomac Economics. NYISO management will come back to the Reliability & Markets Committee at a later date with recommended responses to the recommendations outlined in the 2020 State of the Market Report.

Mr. Lynch reported that Dr. Patton also reviewed his observations of the ERCOT event.

Mr. Lynch also reported that the Reliability & Markets Committee met on June 14, 2021 and discussed/approved the following:

- 1) Tariff Revision – Regulation Movement Multiplier – Motion for Board approval of the proposed revisions to the NYISO’s tariffs, and to authorize NYISO management to file these changes with the Federal Energy Regulatory Commission, pursuant to Section 205 of the Federal Power Act, was approved.
- 2) Long Island Offshore Wind Export Public Policy Transmission Need.
- 3) Buyer-Side Mitigation – Update.

Mr. Lynch reported that we had two items on the agenda, For Information Only:

- 1) Planning Studies Topics.
- 2) 2021 Summer Capacity Assessment – this item will be brought back to the R&M Committee at a later date for discussion.

V. Report of the President & CEO

Mr. Dewey briefed the Board on his outreach activities and also reported on the NYPA Transmission Event which included a site visit and walk-through event of the new LS Power & NYPA Transmission Line.

VI. Report of the COO

Mr. Gonzales briefed the Board on items outlined in the COO Report.

VII. Other Business

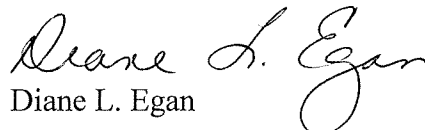
Mr. Adam Evans of the Public Service Commission reported that he felt the last two days of meetings went well and that there was a common theme around resource adequacy and issues surrounding this. Mr. Evans raised a concern the PSC has with the NYISO pairing buyer-side mitigation with resource accreditation issues and stated that the PSC feels that resource accreditation is an important issue that we need to continue to work on. The PSC sees this issue as a long term issue and there should be a holistic look at all issues.

Mr. Dewey thanked Mr. Evans for his comments and assured him that the NYISO will continue to work with the PSC and the market participants on this issue.

VIII. Next Meeting

The next meeting of the Board is being held at Heidrick & Struggles offices in NYC on July 20, 2021.

Respectfully submitted,



Diane L. Egan

Corp. Secretary & Secretary to the Board