

THE NEW YORK INDEPENDENT SYSTEM OPERATOR, INC.
FINAL MINUTES OF BOARD OF DIRECTOR'S MEETING
REGULAR SESSION – FEBRUARY 15, 2022

The Board of Directors of the New York Independent System Operator (NYISO) met at Hunton Andrews Kurth offices in NYC on February 15, 2022. 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 participated via Teams.

I. Approval of Board Meeting Minutes

Upon motion duly made and seconded, the Board approved the November 16, 2021 Board meeting minutes, and deferred approval of the December 2, 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 March Board meetings will be held in NYC at Hunton Andrews Kurth offices, and the April Board meetings will be held at NYISO headquarters in Rensselaer.

IV. Committee Reports

A. Audit & Compliance

Ms. Marrinan reported that the Audit & Compliance Committee met on February 14, 2022 and discussed, accepted, and approved the following:

1. November 15, 2021 A&C Committee meeting minutes – approved.
2. Internal Audit Quarterly Report – Q4 2021 – Mr. Silverman provided a summary of the Internal Audit Q4 Report.
3. A&C Committee 2021 Self-Assessment – Reviewed & Accepted – all requirements of the Audit & Compliance Committee Charter were met in 2021.
4. Internal Audit Charter – Ms. Madara reviewed the proposed changes to the Internal Audit Charter, and following discussion, the A&C Committee approved the Internal Audit Charter, as presented.

5. Cyber & Physical Security Update – Mr. Chapman provided a thorough Cyber & Physical Security Program Update, including preparations for possible issues with the Geopolitical Tensions in Eastern Europe.

B. Commerce & Compensation

Mr. David Hill reported that the Commerce & Compensation Committee met on February 14, 2022 and discussed, accepted, and approved the following:

1. HR items were approved in Executive Session.
2. Commerce & Compensation Committee Charter – The Committee reviewed and approved the Charter, as presented. The Charter will be presented to the Governance Committee for approval in April.
3. Commerce & Compensation Committee 2021 Self-Assessment – Reviewed and Accepted – all requirements of the Commerce & Compensation Committee were met in 2021.
4. 2021 Budget vs. Actual Results.
5. Quarterly Procurement Scorecard – 2021 YTD.

C. Governance

Mr. Bemis reported that the Governance Committee met, via Teams, on February 8, 2022 to have a preliminary discussion of the results of the Board's 2021 self-assessment with the Governance Committee members, as well as the work plan for March and April. The Governance Committee also met in Private Executive Session on February 14, 2022 to discuss the results of the Board's self-assessment with the full Board.

D. Reliability & Markets

Mr. Lynch reported that the Reliability & Markets Committee met, via teleconference, on January 10, 2022 to get an update on the Astoria Generating issue. The Reliability & Markets Committee also met on February 14, 2022 and discussed, accepted, and approved the following:

1. Viability Sufficiency Results – LIPPTN – The results will be filed with the PSC in March at which time they will become public.
2. 2022 Planning Studies.
3. Reliability & Markets Committee Charter – The Committee reviewed and approved the Charter, as presented. The Charter will be presented to the Governance Committee in April for approval.
4. Reliability & Markets Committee 2021 Self-Assessment – Reviewed and Accepted – all requirements of the Reliability & Markets Committee Charter were met in 2021.

V. **Report of the President & CEO**

Mr. Dewey reported that he had a busy month with external communications regarding CMR. Mr. Dewey also reported that the DOE Secretary of Energy, Jennifer Granholm, and Congressman Tonko visited and had a tour of the NYISO headquarters on January 14, 2022.

VI. **Report of the COO**

Mr. Gonzales briefed the Board on items outlined in his COO Report, including the Winter System Operating Conditions. Mr. Gonzales also reported that the 19.6% IRM value for 2022 represents a 1.1% decrease from the 2021 IRM of 20.7%.

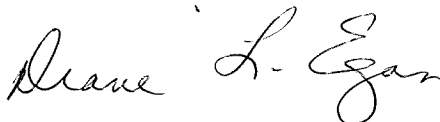
VII. **Other Business**

There were no other items for discussion.

VII. **Next Meeting**

The next meeting of the Board is being held on March 15, 2022 at Hunton Andrews Kurth offices in NYC.

Respectfully submitted,



Diane L. Egan
Corp. Secretary & Secretary to the Board