

THE NEW YORK INDEPENDENT SYSTEM OPERATOR, INC.
FINAL MINUTES OF BOARD OF DIRECTOR'S MEETING
REGULAR SESSION – JULY 19, 2022

The Board of Directors of the New York Independent System Operator (NYISO) met, in person, at Hunton Andrews Kurth on July 19, 2022. Chairman Dan Hill chaired the meeting, and all Board members were present. Ms. Egan, Ms. Hussey, Ms. Nelson, and Mr. Jones were in person; Messrs. Fernandez, Gonzales, Lanahan and Mukerji, participated remotely. Mr. Adam Evans 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 12, 2022 Annual Board meeting minutes, and April 12, 2022 Board meeting minutes, and deferred approval of the June 14, 2022 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 there will be no in-person Board meeting in August, but asked that the Board members hold the dates on their calendars for a possible conference call. The September Strategic Planning Session will be held on September 19 & 20, 2022 in Washington, DC.

IV. Committee Reports

A. Audit & Compliance

Mr. David Hill reported that the Audit & Compliance Committee met on July 18, 2022 and discussed/approved the following:

1. Minutes of April 11, 2022 Jt. A&C/C&C Committee meeting – Approved
2. Minutes of April 11, 2022 A&C Committee meeting – Approved
3. NYISO Internal Audit Quarterly Report – Ms. Madara 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 – In Mr. Anglin's absence, Mr. Chapman, presented the 2022 Enterprise Security Program to the A&C Committee

6. The A&C Committee held an Executive Session with Ms. Madara, Director of Internal Audit

B. Commerce & Compensation

Mr. Gizman Abbas reported that the Commerce & Compensation Committee met on July 18, 2022 and discussed the following:

1. 2022 Budget vs. Actual Status – Mid-Year Status Update
2. Rate Schedule 1 Allocation of NYISO Budget – Update
3. 2022 Annual Incentive Goals – Progress Report – following discussion, the Board agreed to cancel the Capacity Value Study and as a result, the Business Plan projects under Goal 6a have been reduced from 25 to 24
4. NYISO Insurance Update

C. Governance

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

D. Reliability & Markets

Mr. Oates reported that the Reliability & Markets Committee met, via Teams, on June 28, 2022 and discussed the following:

1. Utility Ownership of Renewable Generation
2. Joint Utilities' Coordinated Grid Planning Process

Mr. Oates also reported that the Reliability & Markets Committee met on July 18, 2022 and discussed/approved the following:

1. Tariff Revision-Constraint Specific Transmission Shortage Pricing: Pricing Proposal for “Multiple Active Transmission Constraints” – Mr. Oates made a motion for Board approval of the proposed changes to Section 17.1.4 of Attachment B of the Market Administration and Control Area Services Tariff, and to authorize NYISO management to file the amendments with the Federal Energy Regulatory Commission pursuant to Section 205 of the Federal Power Act. The Board approved the motion
2. Tariff Revision-Critical Electrical System Infrastructure Load – Mr. Oates made a motion for Board approval of the proposed Services Tariff revisions and to authorize NYISO management to file the proposed revisions with the Federal Energy Regulatory Commission pursuant to Section 205 of the Federal Power Act. The Board approved the motion
3. 2021-2040 System & Resource Outlook-Draft Report
4. Preliminary Response to Dr. Patton's State of the Market Report
5. Locational Marginal Pricing of Capacity (CLMP)
6. Preliminary Findings of 2022 RNA

V. Report of the President & CEO

Mr. Dewey reported on the following:

1. NextEra's Empire State Line Ribbon Cutting on July 11th
2. PPTN Developer meetings held week of July 11th

VI. Report of the COO

Mr. Gonzales briefed the Board on the Summer 2022 hot weather conditions.

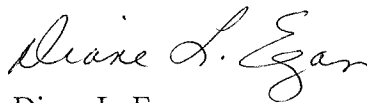
VII. Other Business

There were no other topics for discussion.

VIII. Next Meeting

The next meeting of the Board is being held on September 20, 2022 in Washington, DC.

Respectfully submitted,



Diane L. Egan

Corp. Secretary & Secretary to the Board