

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

The Board of Directors of the New York Independent System Operator (NYISO) met at Hunton Andrews Kurth offices in NYC on March 15, 2022. Chairman Dan Hill chaired the meeting, and all Board members were present. Ms. Egan, Ms. Nelson, and Messrs. Fernandez, Gonzales, Jones, and Lanahan, were also present. Ms. Hussey and Mr. Mukerji participated via teleconference. Mr. Adam Evans of the Public Service Commission also participated via teleconference.

I. Approval of Board Meeting Minutes

Upon motion duly made and seconded, the Board approved the December 2, 2021 Board meeting minutes, and deferred approval of the February 15, 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 the April Board meetings will be held at NYISO headquarters in Rensselaer, and we will also schedule an event with the market participants on April 11th at the Desmond.

IV. Committee Reports

A. Audit & Compliance

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

1. February 14, 2022 A&C Committee meeting minutes – approved.
2. Audit & Compliance 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. Cyber & Physical Security Update – Mr. Chapman provided a thorough Cyber & Physical Security Program Update, including the following:
 - An update on a major zero-day vulnerability in a commonly used software library called Log4J.

- NERC Critical Infrastructure Protection (CIP) Audit – On February 8, 2022, NPCC sent a final draft report confirming there were no findings or potential violations, no areas of concern, and five recommendations on how the NYISO can strengthen its compliance program. The NYISO IT teams have begun developing plans to evaluate and implement NPCC’s recommendations.
- Microsoft 365 information protection capabilities – the NYISO is employing advanced technical controls that will, over time, help prevent the disclosure of sensitive documents to unintended recipients.
- An update on the actions the NYISO security team has taken in response to the Geopolitical Tensions in Eastern Europe.

B. Commerce & Compensation

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

1. 2021 Customer Satisfaction Survey Results – The Customer Inquiry satisfaction score was 98.3%, a decrease of .3% over last year. The overall satisfaction score for the Market Participant surveys was 91.1%, a decrease of .4% over last year, and the overall satisfaction score for the Executive Strategic Outreach survey was 77.0%, a decrease of .6% over last year.
2. Workforce update.

C. Governance

Mr. Bemis reported that the Governance Committee met in Private Executive Session on March 14, 2022 and discussed, approved, and accepted the following:

1. Governance Committee Charter – The Committee reviewed and approved the Charter, as presented.
2. Governance Committee 2021 Self-Assessment – Reviewed and Accepted – all requirements of the Governance Committee Charter were met in 2021.
3. Board Search – a Board member search will take place later this year.
4. Board Compensation Policy – discussed proposed changes to the Board Compensation Policy which will be presented to the market participants for review and comment at the March 30, 2022 Management Committee meeting.
5. Reviewed a number of items that will be presented to the Board for approval at the April Annual Board meeting.

D. Reliability & Markets

Mr. Lynch reported that the Reliability & Markets Committee met on March 14, 2022 and discussed the following:

1. MMU Briefing w/Dr. Patton in Executive Session.

2. Buyer-Side Mitigation (BSM)-Update – Mr. Fernandez reported that on Friday, March 11th, the NYISO filed answers to the February 9, 2022 Deficiency Letter received from the FERC. The NYISO renewed its request that the Commission issue an order accepting the NYISO proposal and making it effective on May 11, 2022.
3. Setting the Stage for Reliability Criteria presentation.
4. Load Forecasting Processes – Short & Long Term.

V. Strategic Discussion – Markets

The Board received a briefing on the future of markets by Mr. Rana Mukerji.

VI. Report of the President & CEO

Mr. Dewey reported that the NYISO will re-initiate in-person meetings on March 16, 2022, and the Sector meetings have been moved from March to April. The NYISO will also hold a Sector meeting with the state agencies in April.

VII. Report of the COO

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

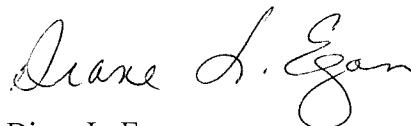
VIII. Other Business

There were no other items for discussion.

IX. Next Meeting

The next meeting of the Board is being held on April 12, 2022 at NYISO headquarters in Rensselaer, NY.

Respectfully submitted,



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