

THE NEW YORK INDEPENDENT SYSTEM OPERATOR, INC.
FINAL MINUTES OF BOARD OF DIRECTOR'S MEETING
REGULAR SESSION – JULY 18, 2023

The Board of Directors of the New York Independent System Operator (NYISO) met, in person, at Hunton Andrews Kurth on July 18, 2023. Chairman Dan Hill chaired the meeting, and all Board members were present. Ms. Egan, Ms. Nelson, and Messrs. Gonzales and Jones were in person. 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 18, 2023 Annual Board meeting minutes, and April 18, 2023 Board meeting minutes, and deferred approval of the June 13, 2023 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. Teresa Marrinan reported that the Audit & Compliance Committee met on July 17, 2023 and discussed/approved the following:

1. Minutes of April 17, 2023 Jt. A&C/C&C Committee meeting – Approved
2. Minutes of April 17, 2023 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, including the following:
 - a) Security incident at ABB
 - b) ICAP Application
 - c) Breach in Microsoft last month
5. Cyber Security Strategy Update – Mr. Anglin presented the 2023 Enterprise Security Program to the A&C Committee.

B. Commerce & Compensation

Mr. Gizman Abbas reported that the Commerce & Compensation Committee met on July 17, 2023 and discussed the following:

1. 2023 Budget vs. Actual Status – Mid-Year Status Update
2. 2024 Budget Strategy
3. 2023 Annual Incentive Plan Strategy – no changes to the structure of the Annual Incentive Plan were proposed
4. IT Strategy – Mr. Chapman introduced Mr. Ryan Smith, who presented the 2023 IT Strategy

C. Governance

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

D. Reliability & Markets

Mr. Oates reported that the Reliability & Markets Committee did not meet on July 17, 2023. Mr. Oates reported the NYISO issued the Q2 STAR Report on July 14, 2023, which identified a reliability need beginning in the summer of 2025 within NYC, primarily driven by a combination of forecasted increases in peak demand and the assumed unavailability of certain generation in NYC affected by the “Peaker Rule”. A Reliability & Markets Committee meeting is scheduled to be held on July 21, 2023, via Teams.

V. Report of the President & CEO

Mr. Dewey reported that the Q2 STAR Report was issued on July 14, 2023.

VI. Report of the COO

Mr. Gonzales briefed the Board on the following:

1. Generator Summer Readiness Program
2. Investigations of forced outages and summer loads

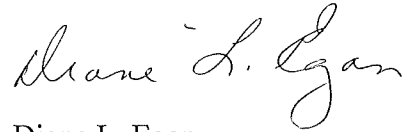
VII. Other Business

There were no other topics for discussion.

VIII. Next Meeting

The next meeting of the Board is being held on September 19, 2023 in Washington, DC.

Respectfully submitted,

A handwritten signature in cursive script that reads "Diane L. Egan". The signature is written in black ink and is positioned above the printed name.

Diane L. Egan

Corp. Secretary & Secretary to the Board