THE NEW YORK INDEPENDENT SYSTEM OPERATOR, INC.
FINAL MINUTES OF BOARD OF DIRECTOR'S MEETING
REGULAR SESSION – OCTOBER 17, 2023

The Board of Directors of the New York Independent System Operator (NYISO) met, in person, at Hunton Andrews Kurth on October 17, 2023. 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 in person. 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 July 18, 2023 Board meeting minutes, and deferred approval of the September 19, 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. Marrinan reported that the Audit & Compliance Committee met on October 16, 2023 and discussed/approved the following:
1. External Financial Audit 2023 Plan (KPMG) – The A&C Committee met in person with Ms. Marie Zimmerman (Albany Office Managing Partner), and Ms. Allie Steckel (Lead Manager) of KPMG to discuss the 2023 Audit Plan.
2. Met in Executive Session with KPMG.
3. Minutes of July 17, 2023 A&C Committee meeting – Approved.
4. NYISO Internal Audit Quarterly Report – Q3/2024 Internal Audit Plan – Ms. Madara reviewed the Internal Audits finalized in Q3/2023, Consulting Engagements finalized in Q3/2023, SOC 1 status update, and audit planning for 2024. Ms. Marrinan reported that following discussion, the A&C Committee approved the 2024 Internal Audit Plan.

5. Cyber & Physical Security Update – Mr. Chapman provided a thorough Cyber & Physical Security Program update, including the following:
   a) Security program advancements.
   b) Security program assessment being performed to assess the NYISO's cyber security program, including threat and vulnerability management, security operations and situational awareness, access management, supply chain cyber risk management, and other key areas of the program.
   c) NERC Whitepaper on Cyber Informed Transmission Planning.
   d) Cyber Risk Information Sharing Program (CRISP) Contract Changes.

B. Commerce & Compensation

Mr. Abbas reported that the Commerce & Compensation Committee met on October 3, 2023, via Teams, to discuss the proposed 2024 Annual Incentive Goals. The C&C Committee also met on October 16, 2023 and discussed/approved the following:
1. Proposed Revision to NYISO's 401(k) Plan Investments – Mr. Abbas made a motion for Board approval of the proposed revisions to the NYISO's 401(k) Plan investments. The Board approved the motion.
2. Tariff Change – Proposed Change to NYISO Working Capital Rebalancing – Mr. Abbas made a motion for Board approval of the proposed tariff changes with the Federal Energy Regulatory Commission pursuant to Section 205 of the Federal Power Act. The Board approved the motion.
3. NYISO 2024 Draft Budget Overview.
4. Draft 2024 Annual Incentive Goals.
5. 2024 Business Plan – Board members were asked to review the 2024 Business Plan and submit any comments to Ms. Egan by Friday, October 20th.

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 met on October 16, 2023 and discussed/approved the following:
1. MMU Briefing with Dr. Patton.
2. NYISO's Responses to Dr. Patton's State of the Market Report.
3. Tariff Revision – Evolving Financial Transaction Capabilities – Mr. Oates made a motion for Board approval of the proposed tariff revision to require Energy Storage Resource (ESR) owners to notify the NYISO if an ESR becomes subject to (or is no longer subject

to) a retail rate for its charging withdrawals with the Federal Energy Regulatory Commission pursuant to Section 205 of the Federal Power Act. The Board approved the motion.

4. FERC Order 2023 – Interconnection – Compliance Strategy – The Board was briefed on the pending motions for rehearing, clarification, and extension of compliance filings, Order 2023's significant changes to the pro-forma interconnection procedures, discussions with stakeholders, proposed compliance plan, transition process, and compliance schedule and next steps.

5. NYC Offshore Wind PPTN – The Board was briefed on the high-level process outline and schedule to complete the Public Policy Transmission Planning Process for the NYC PPTN. The targeted date for issuance of the solicitation for solutions is January 2024.

6. Draft 2023 CRP – The 2023 CRP will be presented to the R&M Committee for approval in November 2023.

7. ICAP Demand Curve Reset for 2025-2029 – The Board was briefed on the Demand Curve Reset Timeline and Status.

8. Q2 STAR Update.

V. Report of the President & CEO

Mr. Dewey reported that he testified at the House Energy & Commerce Congressional Hearing in Washington, DC on September 28th. The focus was on the nationwide assessment of the reliability of the power grid and the transition of the grid to renewable resources from the current dispatchable fossil-fuel system.

VI. Report of the COO

Mr. Gonzales briefed the Board on the following:
1. Summer 2023 Grid Operations
2. NERC Review of Winter Storm Elliott
3. New York State IRM Effort

VII. 2023 Strategic Plan

Ms. Nelson reviewed the changes to the 2023 Strategic Plan since the September 2023 Strategic Planning Session, and thanked the Board members for their feedback on the document. Mr. Oates made a motion for Board approval of the 2023 Strategic Plan. The Board approved the motion.

VIII. Other Business

There was no other business for discussion.

IX.   Next Meeting

The next meeting of the Board is being held on November 14, 2023 at Hunton Andrews Kurth offices in NYC.

Respectfully submitted,

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