

**THE NEW YORK INDEPENDENT SYSTEM OPERATOR, INC.**  
**FINAL MINUTES OF BOARD OF DIRECTOR'S MEETING**  
**REGULAR SESSION – FEBRUARY 13, 2024**

The Board of Directors of the New York Independent System Operator (NYISO) met at Hunton Andrews Kurth offices in NYC on February 13, 2024. Chairman Dan Hill chaired the meeting, and all Board members were present. Ms. Egan, Ms. Hussey, Ms. Nelson, and Messrs. Jones, Lanahan, and Mukerji were also present. 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 November 30, 2023 Board meeting minutes, and deferred approval of the January 8, 2024 Board meeting minutes until the next meeting.

**II. Consent Agenda**

There were no Consent Agenda items 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 (A&C) met on February 12, 2024 and discussed and approved the following:

1. Minutes from 1/8/24 A&C Committee meeting – Approved
2. Internal Audit Charter – following discussion, the A&C Committee approved the Internal Audit Charter
3. Internal Audit Quarterly Report – Q4 2023 – Ms. Madara provided a summary of the Internal Audit Q4 2023 Report
4. A&C Committee 2023 Self-Assessment – The A&C Committee reviewed and accepted the 2023 Self-Assessment – all requirements of the Audit & Compliance Committee Charter were met in 2023.

5. Cyber & Physical Security Update – Mr. Chapman provided a thorough Cyber & Physical Security Program Update, including the following:
- Joint advisory on February 7, 2024 from the NSA, CISA, and the FBI regarding a Chinese group known as Volt Typhoon that has compromised organizations in energy, water & wastewater, transportation, and communications, and in some cases, have maintained persistence for as long as five years.
  - Security Program Advancements – The NYISO security program continues to advance along the strategy roadmap with the completion of a strategic plan goal to perform vendor risk assessments on 100% of all vendors who supply products and services used to support critical systems performing grid reliability functions – risk assessments of all our vendors (65) have been completed.
  - Facial Recognition – The Enterprise Security team completed an evaluation and proof of concept of a facial recognition system as a second authentication factor for physical entry into the most secure areas of the NYISO facility, including the control room and data center.
  - Microsoft Cloud Services Security Assessment – In December, Enterprise Security completed an engagement with a third-party consultant to perform a vulnerability assessment and penetration test against the NYISO’s current implementation of Microsoft’s cloud services. Forty-seven (47) different tests against the externally exposed portion of the services have been completed, with no vulnerabilities reported.

## **B. Commerce & Compensation**

Mr. Abbas reported that the Commerce & Compensation Committee (C&C) met on February 12, 2024 and reviewed, approved, and accepted the following:

- 1) Commerce & Compensation Committee Charter – The Committee reviewed and approved the Charter, with no changes. The Charter will be presented to the Governance Committee for approval in April.
- 2) Commerce & Compensation Committee 2023 Self-Assessment – The Committee reviewed and accepted the C&C Committee 2023 Self-Assessment – all requirements of the C&C Committee 2023 Self-Assessment were met in 2023.
- 3) 2023 Draft Budget vs. Actual Results.
- 4) 2023 Customer Satisfaction Survey Results.

### **C. Governance**

Mr. David Hill reported that the Governance Committee met on February 12, 2024 and discussed and accepted the following:

1. Governance Committee 2023 Self-Assessment – all requirements of the Governance Committee 2023 Self-Assessment were met in 2023.

### **D. Reliability & Markets**

Mr. Oates reported that the Reliability & Markets Committee met on February 12, 2024, and discussed, approved, and accepted the following:

1. Reliability & Markets Committee Charter – The Committee reviewed and approved the Charter, with no changes. The Charter will be presented to the Governance Committee in April for approval.
2. Reliability & Markets Committee 2023 Self-Assessment – The Committee reviewed and accepted the 2023 Self-Assessment – all requirements of the Reliability & Markets Committee Charter were met in 2023.
3. NYC PPTN – Update

### **E. Strategic Discussion**

The Board met on February 12, 2024 and received a thorough briefing on Winter Reliability & Operational Challenges, highlighting the following:

- 1) Winter reliability and operational challenges will continue to grow in severity due to the growth in winter loads from economic development, electrification of space heating and charging of electric vehicles, combined with the departure of firm fuel resources and difficulty arranging fuel for non-firm fuel resources.
- 2) The timing of when winter reliability challenges will exceed those in the summer remains uncertain and is predicated on the trajectory of load growth, and state policies incentivizing the transition and driving fossil retirement.
- 3) Incorporating the latest reliability standards and forecast expectations in the upcoming RNA may result in the identification of a winter period reliability need.

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

Mr. Dewey provided his report in Executive Session.

**VI. Report of the COO**

Ms. Nelson briefed the Board on the cold weather event experienced from January 13<sup>th</sup> through January 22<sup>nd</sup>, and reported that all systems operated well.

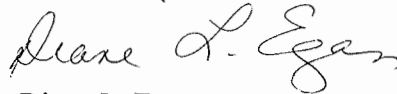
**VII. Other Business**

There were no additional items for discussion this month.

**VIII. Next Meeting**

The next meeting of the Board is being held on March 19, 2024 at Hunton Andrews Kurth offices in NYC.

Respectfully submitted,



Diane L. Egan

Corp. Secretary & Secretary to the Board