

THE NEW YORK INDEPENDENT SYSTEM OPERATOR, INC.
FINAL MINUTES OF BOARD OF DIRECTOR'S MEETING
REGULAR SESSION – OCTOBER 15, 2019

The Board of Directors of the New York Independent System Operator (NYISO) met at Hunton Andrews Kurth in NYC on October 15, 2019. Chairman Bie chaired the meeting, and all Board members were present (Mr. Lynch participated via teleconference). Ms. Egan, Ms. Hussey, Ms. Nelson, and Messrs. Fernandez (via teleconference), Gonzales, Jones, Lanahan and Mukerji were also present.

I. Approval of Board Meeting Minutes

The Board deferred approval of the September 17, 2019 Board meeting minutes until the next meeting.

II. Consent Agenda

There were no items on the Consent Agenda for approval this month.

III. Report of the Board Chair

No items to report on this month.

IV. Committee Reports

A. Audit & Compliance

The Audit & Compliance Committee met on October 14, 2019 and discussed/approved the following:

- 1) KPMG – External Financial Audit – 2019 Planning – Met with Mark Holtzman and Peter Bloem of KPMG to discuss the 2019 Audit Plan.
- 2) Met in Executive Session with KPMG.
- 3) Minutes – 7/15/19 A&C Committee meeting – Approved
- 4) Internal Audit Report – 2020 Internal Audit Plan (January-January) – Mr. Silverman introduced Greg Marcincuk who provided a summary of the Internal Audit Plan for 2020, which included a recommendation to the A&C Committee for approval of the 2020 Internal Plan. The A&C Committee approval of the 2020 Internal Audit Plan.
- 5) Cyber & Physical Security Program Update – Mr. Chapman briefed the A&C Committee on items outlined in his memo.

B. Commerce & Compensation

Mr. Hill reported that the Commerce & Compensation Committee met on October 14, 2019 and reviewed the following:

- 1) The Commerce & Compensation met, via teleconference, on September 23rd to have a preliminary discussion on the proposed 2020 Annual Incentive Goals.
- 2) EMS/BMS System Upgrade Project Update
- 3) NYISO 2020 Budget Overview
- 4) Draft 2020 Annual Incentive Goals.
- 5) Workforce Diversity
- 6) 2020 Business Plan

C. Governance

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

D. Reliability & Markets

Mr. Lynch reported that the Reliability & Markets Committee met on October 14, 2019 and discussed/approved the following:

- 1) Tariff Revision – Table 1A – Attachment L of the OATT - Motion for Board approval of the proposed change to Table 1A –Attachment L of the OATT, and to authorize NYISO management to file these changes with FERC, pursuant to Section 205 of the Federal Power Act, was approved.
- 2) 2020-2024 Strategic Plan – Mr. Lynch made a motion for Board approval of the 2020-2024 Strategic Plan. The Board approved the motion.
- 3) Review of External MMU Performance & Summary of MMU Feedback from MP's, etc.
- 4) NYISO response to Dr. Patton's State of the Market Report.
- 5) Update – Comprehensive System Planning Improvements.
- 6) Demand Curve Reset Process – Update.
- 7) Reliability Gap Assessment for a Grid in Transition.

V. Report of the President & CEO

Mr. Dewey provided his report in Executive Session.

VI. Chief Operating Officer Report

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

VII. Other Business

There were no other topics for discussion.

VIII. Next Meeting

The next meeting of the Board is being held on November 19, 2019 at Hunton Andrews Kurth offices in NYC.

Respectfully submitted,

A handwritten signature in cursive script that reads "Diane L. Egan".

Diane L. Egan

Corp. Secretary & Secretary to the Board