

## **Item 6: Future Agenda Items**

Richard Scheel
Senior Vice President, Chief Financial Officer, and
Chief Risk Officer

Finance and Audit Committee Meeting

ERCOT Public October 9, 2024

**ERCOT** Finance and Audit Committee Annual Meeting Planner and Future Agenda Items

|             | Task Description   |   |      | Comm | ittee Me | eting Date - 2024 |           |         | Committee Meeting Date - 2025 |      |      |      |       |     |
|-------------|--|---|------|------|----------|-------------------|-----------|---------|-------------------------------|------|------|------|-------|-----|
|             |  |   | 2-26 | 4-22 | 6-17     | 8-19              | 10-09     | 12-02   | 2-04                          | 4-08 | 6-24 | 9-23 | 12-09 |     |
| Row         |  |   |      |      | 1        |                   |           |         |                               |      | 1    |      | 1     | Row |
| 1 <u>.</u>  | Designate a Committee secretary  | 2 | FA   |      |          |                   |           |         |                               |      |      |      |       | 1   |
| tr 2        | Review and assess adequacy of Committee charter                            | 6 | FA   |      |          |                   |           |         |                               |      |      |      |       | 2   |
| 3 inis      | Review and approve internal audit charter                                  | 7 | FA   |      |          |                   |           |         |                               |      |      |      |       | 3   |
| 4 up        | Review and recommend investment corporate standard                         | 4 | FA   |      |          |                   |           |         |                               |      |      |      |       | 4   |
| 5           | Review and recommend financial corporate standard                          | 4 | FA   |      |          |                   |           |         |                               |      |      |      |       | 5   |
| 6 g         | Handling of complaints regarding financial matters                         | 6 | FA   |      |          |                   |           |         |                               |      |      |      |       | 6   |
| 7 zati      | Policy on hiring former employees of the independent auditor               | 5 | FA   |      |          |                   |           |         |                               |      |      |      |       | 7   |
| gani 8      | Policy on independent auditor selection                                    | 4 | FA   |      |          |                   |           |         |                               |      |      |      |       | 8   |
| 9 <b>ö</b>  | Undertake annual self-evaluation   | 7 |      |      |          |                   | FA        |         |                               |      |      |      |       | 9   |
| 10          | Review financial performance   | 6 | FA   | FA   | FA       | FA                | FA        |         |                               |      |      |      |       | 10  |
| 11          | Review debt compliance   | 4 | FA   | FA   | FA       | FA                | FA        |         |                               |      |      |      |       | 11  |
| 12          | Review risk management policies and practices (BOD)                        | 3 | BOD  | BOD  | BOD      |                   |           |         |                               |      |      |      |       | 12  |
| 13          | Review Enterprise Risk Management program activity                         | 3 |      |      | FA       | FA                | FA        |         |                               |      |      |      |       | 13  |
| 14 👱        | Forecast adequacy of the budgeted System Administration Fee                | 4 | FA   |      |          |                   |           |         |                               |      |      |      |       | 14  |
| 16 X        | Receive report on adequacy of internal controls                            | 3 | FA   |      |          |                   |           |         |                               |      |      |      |       | 16  |
| 17          | Review financial institutions that are also market participants            | 6 | FA   |      |          |                   |           |         |                               |      |      |      |       | 17  |
| 18          | Review insurance renewals  | 7 |      |      |          | FA                |           |         |                               |      |      |      |       | 18  |
| 19          | Review IRS Form 990 (BOD)  | 6 |      |      | FA       |                   |           |         |                               |      |      |      |       | 19  |
| 20          | Review Commission-ordered operating budget reconciliation                  | 4 |      |      |          | FA                |           |         |                               |      |      |      |       | 20  |
| 21          | Review proposed budget   | 4 |      |      |          |                   |           |         |                               |      |      |      |       | 21  |
| 22          | Approve proposed budget  | 4 |      |      |          |                   |           |         |                               |      |      |      |       | 22  |
| 23          | Committee educational topics   | 3 |      |      |          | As r              | necessary | when ne | new topics arise              |      |      |      |       | 23  |
| 24          | Review Ethics Point activity   | 8 | FA   | FA   | FA       | FA                | FA        |         |                               |      |      |      |       | 24  |
| 25          | Review Internal Audit activity   | 7 | FA   | FA   | FA       | FA                | FA        |         |                               |      |      |      |       | 25  |
| 26 블        | Review effectiveness of internal audit functions                           | 7 | FA   | FA   | FA       | FA                | FA        |         |                               |      |      |      |       | 26  |
| 27          | Review performance of the Chief Audit Executive                            | 7 |      |      |          |                   |           |         |                               |      |      |      |       | 27  |
| 28          | Review internal audit plan development                                     | 7 |      | FA   |          | FA                |           |         |                               |      |      |      |       | 28  |
| 29 💆        | Review draft annual internal audit plan                                    | 7 |      |      |          |                   | FA        |         |                               |      |      |      |       | 29  |
| 30          | Approve annual internal audit plan   | 7 |      |      |          |                   |           |         |                               |      |      |      |       | 30  |
| 31          | Periodic meeting with financial auditors                                   | 5 |      | FA   |          | FA                |           |         |                               |      |      |      |       | 31  |
| 32          | Receive independence report from financial auditors                        | 5 |      | FA   |          |                   |           |         |                               |      |      |      |       | 32  |
| 33          | Select financial auditor   | 4 |      | FA   |          |                   |           |         |                               |      |      |      |       | 33  |
| 34 <b>=</b> | Review and accept financial statements audit report                        | 6 |      | FA   |          |                   |           |         |                               |      |      |      |       | 34  |
| 35          | Receive independence report from 401(k) Savings Plan auditors              | 5 |      |      |          | FA                |           |         |                               |      |      |      |       | 35  |
| 36          | Select 401(k) Savings Plan auditor   | 4 |      |      |          | FA                |           |         |                               |      |      |      |       | 36  |
| 37          | Review and accept 401(k) audit report                                      | 6 |      |      |          | FA                |           |         |                               |      |      |      |       | 37  |
| 38          | Receive independence report from Systems and Organization Control auditors | 5 |      |      |          |                   |           |         |                               |      |      |      |       | 38  |
| 39          | Select Systems and Organization Control auditor                            | 4 |      |      |          |                   |           |         |                               |      |      |      |       | 39  |
| 40          | Review and accept Systems and Organization Control audit report            | 6 |      |      |          |                   |           |         |                               |      |      |      |       | 40  |

<sup>&</sup>quot;FA" designates items addressed in meetings of the Finance and Audit Committee "BOD" designates items addressed in meetings of the Board of Directors