

Minutes

Finance and Audit Committee Open Meeting

February 12, 2025 | 11:15 a.m. - 12:00 p.m. Eastern

In-Person

JW Marriott Miami
1109 Brickell Ave
Miami, FL 33131

Ms. Colleen Sidford, Chair, called to order a duly noticed open meeting of the Finance and Audit Committee (the Committee) of the Board of Trustees (Board) of the North American Electric Reliability Corporation (NERC) on February 12, 2025, at approximately 11:15 a.m. Eastern, and a quorum was declared present.

Present at the meeting were:

Committee Members

Colleen Sidford, Chair
Robert G. Clark
Jim Piro
Kristine Schmidt
Susan Kelly
George Hawkins
Kenneth W. DeFontes, Jr., *ex officio*

Board of Trustees Members

James B. Robb, NERC President and Chief Executive Officer
Larry Irving
Suzanne Keenan
Robin E. Manning

NERC Staff

Tina Buzzard, Assistant Corporate Secretary
Manny Cancel, Senior Vice President and CEO of the E-ISAC
Matt Duncan, Vice President, E-ISAC Security Operations and Intelligence
Shamai Elstein, Associate General Counsel
Howard Gugel, Senior Vice President, Regulatory Oversight
Kelly Hanson, Senior Vice President, Chief Operating Officer
Fritz Hirst, Vice President, Government Affairs
Stan Hoptroff, Vice President, Business Technology
Mark Lauby, Senior Vice President and Chief Engineer
Meg Leonard, Controller, Finance and Accounting
Kristin Miller, Director, Internal Audit
Sônia Rocha, Senior Vice President, General Counsel, and Corporate Secretary
Andy Sharp, Vice President, Chief Financial Officer
Bluma Sussman, Vice President, E-ISAC Stakeholder Engagement

Introduction and Chair's Remarks

Chair Sidford welcomed the members of the Committee to the meeting and reviewed the agenda.

NERC Antitrust Compliance Guidelines

Chair Sidford directed the participants' attention to the NERC Antitrust Compliance Guidelines included in the advance agenda package and indicated that all questions regarding antitrust compliance or related matters should be directed to Ms. Rocha.

Minutes

Upon motion duly made and seconded, the Committee approved the minutes for the August 14, 2024, Committee meeting.

2024 Year-End Unaudited Summary of Results

Mr. Sharp reviewed the fourth quarter calendar of FAC responsibilities, including (i) the NERC Fourth Quarter 2024 Unaudited Summary of Results; and (ii) the NERC and Regional Entity Combined (ERO) Fourth Quarter 2024 Unaudited Summary of Results. Upon motion duly made and seconded, the Committee reviewed and recommended acceptance by the Board of these items.

2026 Business Plan and Schedule

Mr. Sharp also reviewed with the Committee the proposed schedule for preparation of the 2026 Business Plan and Budget. He also discussed NERC's development of its three-year plan for 2026–2028.

Adjournment

There being no further business, the meeting was adjourned.

Submitted by,



Sônia Rocha
Corporate Secretary