

Date: May 19, 2015

RE: First draft of NERC's and Regional Entities' 2016 Business Plans and Budgets – Posted for Stakeholder Review and Comment

The first draft of NERC's 2016 Business Plan and Budget is now available on [NERC's website](#), in a consolidated posting with the draft 2016 Regional Entities' business plans and budgets. Comments are requested by June 30, 2015. A conference call and webinar is scheduled for Wednesday, May 27, 2015, from 11 a.m. to 1 p.m. Eastern, during which NERC and Regional Entity representatives will provide an overview of their respective draft 2016 business plans and budgets. NERC will also provide an overview of the draft consolidated 2016 budgets and assessments. PowerPoint presentations providing a summary of the consolidated posting, budgets and assessments, and an overview of each Regional Entity's business plans and budgets have also posted and will be reviewed during the May 27 webinar. The purpose of the webinar and presentations is to assist stakeholders in their review and understanding of NERC's and Regional Entities' draft 2016 business plans and budgets, as well as individual entity and consolidated regional assessment projections. While feedback during the webinar is welcomed, no specific feedback regarding the posted materials is being requested during the webinar.

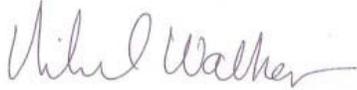
These postings and webinar materials are in keeping with the ERO's ongoing commitment to provide stakeholders with a more complete picture of the consolidated ERO Enterprise (NERC and Regional Entities) business plans, budgets, and associated preliminary assessments well in advance of the scheduled time frame for review and final approval by the NERC Board of Trustees (Board) and FERC.

The NERC presentation materials also outline the remaining schedule leading up to NERC Board approval of the NERC and Regional Entities' final 2016 business plans and budgets, and associated regulatory and governmental filings in August 2015. This schedule is also available on [NERC's website](#). As you will note from a review of this schedule, there will be continuing opportunities for comment and input. It is also important to keep in mind that each Regional Entity maintains their own parallel processes to review and obtain stakeholder input on and approval of their business plans and budgets by their governing body. The dates for each Regional Entity's governing body approval of their final 2016 business plan and budget are also included on this schedule. We encourage interested stakeholders to participate in relevant Regional Entity review and approval processes.

3353 Peachtree Road NE
Suite 600, North Tower
Atlanta, GA 30326
404-446-2560 | www.nerc.com

We look forward to your feedback during this important step in the development of the ERO Enterprise's 2016 business plans and budgets. Written comments on the first draft are requested by June 30, 2015, and should be directed to the attention of Anya Josephson at anya.josephson@nerc.net.

Sincerely

A handwritten signature in cursive script that reads "Michael Walker". The signature is written in a dark ink and is positioned below the word "Sincerely".