



RELIABILITY FIRST

Minutes

Board of Directors • Nominating & Governance Committee

December 7, 2022 • 3:10 PM – 5:10 PM (EDT)

Ritz Carlton, Pentagon City
1250 S. Hayes Street
Arlington, VA 22202

Open Session

Call to Order – Chair Joanna Burkey called to order a duly noticed open meeting of the Nominating & Governance Committee (Committee) on December 7, 2022, at 3:34 pm (ET). A quorum was present, consisting of the following members of the Committee: Chair Joanna Burkey; Scott Hipkins; Jason Marshall; and Rachel Snead. A list of others present during the Committee meeting is set forth in Attachment A.

Appoint Secretary to Record Minutes – Chair Burkey designated Kristen Senk, RF's Director of Legal & Enforcement, as secretary to record the meeting minutes.

Antitrust Statement – Ms. Senk advised all present that this meeting is subject to, and all attendees must adhere to, ReliabilityFirst's (RF) Antitrust Compliance Guidelines.

Approve Minutes from the Nominating & Governance Committee Meeting – Chair Burkey presented draft minutes from the meetings on August 24 and October 18 of 2022, which were included in the agenda package. Upon a motion duly made and seconded, the Committee approved the minutes with a minor change to attendance.

Timetable of Key ReliabilityFirst Events - Chelsey Eppich, Managing Corporate Counsel, reviewed the Timetable of Key ReliabilityFirst events. She highlighted the Special Election for the Transmission Sector and previewed the Committee Charter reviews, Committee assignments, and the election that will take place at the Annual Meeting of Members.

Review of Performance of Activities and Committee Charter – Ms. Eppich presented the Committee Charter for discussion and noted that the Summary of Performance of Specific Duties for 2022 confirmed that all required Committee Charter activities will be performed for the year at the completion of the Board meeting tomorrow. The Committee did not identify any needed changes to the Committee Charter, and accepted the Summary of Performance of Specific Duties for 2022.

Next Meeting – Chair Burkey noted that the next Committee meeting will occur on April 26, 2023.

The Committee then went into closed session at 3:42 pm (ET). All guests excused themselves from the meeting at this time.

Closed Session

2023 Chair and Committee Assignments – Chair Burkey led a discussion on the candidates for Board Chair, Board Vice Chair, and Lead Independent Director for 2023. The Committee also discussed the time commitment and level of engagement needed for the three roles. Chair Burkey noted that Pat Cass has been working closely with the current Lead Independent Director and is ready to step into that role. Upon a motion duly made and seconded, the Committee nominated Antonio Smyth as the 2023 Board Chair, Nelson Peeler as the 2023 Board Vice Chair, and Pat Cass as the Lead Independent Director.

Chair Burkey shared the proposed Committee assignments and led a discussion on them. The Committee discussed the Independent Directors serving as Committee Chairs, and the Board Chair also providing Committee leadership. The Committee also discussed the number of Directors on each Committee and the need to ensure quorum, and agreed to evaluate the maximum number of Directors per Committee in the coming year after evaluating the attendance levels post pandemic.

The Committee discussed and agreed to continue to examine the proper balance between new Directors and existing Directors serving on each of the Committees. Chair Burkey shared that the Independent Directors were meeting to plan the coming year. There was also discussion on ensuring the restrictions on closed Committees meetings are sufficiently clear. Upon a motion duly made and seconded, the Committee endorsed the Board Committee assignments for 2023 (attached).

Director Training Discussion –Chair Burkey led a discussion on Board training topics for the Directors for the coming year, noting that the Board always receives fiduciary duty training each year. The Committee discussed several proposed ideas, including continuing the “behind the curtain” trainings, which in the past have covered enforcement and compliance monitoring and could cover risk analysis and mitigation as the next installment.

Other training topics considered included human performance, the BES Definition changes, FERC Order 222, internal controls (either in conjunction with the annual RF internal controls training, or in a separate training for the Board), and an ITC substation tour. The Committee discussed additional touring opportunities, noting the positive experience during the tour of the Eaton customer support center. The Committee also discussed offering opportunities for Directors to repeat Board training events, as well as keeping a collection of recorded trainings or a library of materials.

Adjourn – Upon a motion duly made and seconded, Chair Burkey adjourned the Committee meeting at 4:31 pm (ET).

**Nominating and Governance Committee Minutes
December 7, 2022**

As approved on this 26th day of April, 2023 by the
Nominating and Governance Committee,



Niki Schaefer
*Vice President General Counsel & Corporate
Secretary*

Attachment A

Others Present at Nominating and Governance Committee Meeting

Chelsey Eppich • ReliabilityFirst
Lesley Evancho • ReliabilityFirst
Vinit Gupta • ITC
Erik Johnson • ReliabilityFirst
Kristen Senk • ReliabilityFirst
Matt Thomas • ReliabilityFirst
Jim Uhrin • ReliabilityFirst

2023 Committee Assignments

Board Chair: Antonio Smyth **Vice Chair:** Nelson Peeler **Lead Independent:** Pat Cass

<p><u>Compliance</u></p> <p>Joanna Burkey (I) (Chair) Pat Cass (I) (Vice Chair) Courtney Geduldig (I) Lesley Evancho (I) Ken Seiler Jason Marshall Simon Whitelocke</p>	<p><u>Compensation</u></p> <p>Lesley Evancho (I) (Chair) Ken Seiler (Vice Chair) Pat Cass (I) Courtney Geduldig (I) Joanna Burkey (I) Antonio Smyth Jennifer Sterling</p>
<p><u>Finance and Audit</u></p> <p>Pat Cass (I) (Chair) Jennifer Sterling (Vice Chair) Nelson Peeler Joe Trentacosta Scott Etnoyer Joanna Burkey (I)</p>	<p><u>Nominating/Governance</u></p> <p>Courtney Geduldig (I) (Chair) Ben Felton (Vice Chair) Lesley Evancho (I) Jason Marshall Rachel Snead Scott Hipkins</p>