



RELIABILITY FIRST

Agenda

Annual Meeting of the Members

December 5, 2024 • 9:45 am – 10:45 am EST

North American Electric Reliability (NERC) Offices

1401 H St NW Suite 410

Washington, DC 20005

Theme: Operating/Monitoring the Grid of the Future

Room: Capital Room

Attire: Business

Open Agenda

1. **Call to Order and Appoint Secretary to Record Minutes** 9:45 am
Presenter: Antonio Smyth, Chair
2. **Antitrust Statement** 9:45 am
Presenter: Niki Schaefer, Vice President and General Counsel
Reference: Antitrust Compliance Guidelines
3. **Chair's Remarks and Welcome** 9:50 am
Presenter: Antonio Smyth, Chair
4. **Election of Director for At-Large, Large LSE and Supplier Sectors** 9:55 am
Presenter: Rachel Snead, Stakeholder Director
Description: Ms. Snead will oversee the election of directors for the At-Large, Large LSE and Supplier Sectors.
Reference: a) [At-Large Nominee](#)
b) [Large LSE Nominee](#)
c) [Supplier Nominee](#)
Action: **Elect At-Large, Large LSE and Supplier Directors**
5. **Overview of Financial Position** 10:20 am
Presenter: Beth Dowdell, Senior Director, Corporate Services and Treasurer
Description: Ms. Dowdell will provide an update on the Q3 financials including variances and year-end projections.
Reference: [Presentation](#)
Action: Information and Discussion
6. **Comments from Members** 10:35 am
7. **Future Meetings for 2025** 10:40 am
8. **Adjourn** 10:45 am

Roster • Board of Directors

Antonio Smyth, **Chair** • AEP (S • 2026)
Nelson Peeler, **Vice Chair** • Duke Energy (T • 2024)
Steve Ambrose • DTE Energy (M-LSE • 2025)
Joanna Burkey • Independent (2025)
Mèlika Carroll • Independent (2027)
Lesley Evancho • Independent (2025)
Tim Gallagher • ReliabilityFirst
Craig Grooms • Buckeye Power (S-LSE • 2026)
Scott Hipkins • FirstEnergy Services Company (T • 2024)
Ken Seiler • PJM (RTO • 2024)
Rachel Snead • Dominion Resources Services, Inc. (S • 2024)
Jennifer Sterling • Exelon Corporation (L-LSE • 2025)
Robert Taylor • Invenergy (AL • 2026)
Joe Trentacosta • Southern Maryland Electric Cooperative, Inc. (AL • 2025)
Simon Whitelocke • ITC Holdings Corporation (AL • 2024)

The company names added after proxies received.

Roster • Large LSE Sector

Roster • Medium LSE Sector

Roster • Regional Transmission Organization (RTO) Sector

Roster • Small LSE Sector

Roster • Supplier Sector

Roster • Transmission Sector

Antitrust Compliance Guidelines



ANTITRUST COMPLIANCE GUIDELINES

I. GENERAL

It is ReliabilityFirst's policy and practice to obey the antitrust laws and to avoid all conduct that unreasonably restrains competition. This policy requires the avoidance of any conduct which violates, or which might appear to violate, the antitrust laws. Among other things, the antitrust laws forbid any agreement between or among competitors regarding prices, availability of service, product design, terms of sale, division of markets, allocation of customers or any other activity that unreasonably restrains competition.

It is the responsibility of every ReliabilityFirst participant and employee who may in any way affect ReliabilityFirst's compliance with the antitrust laws to carry out this policy.

Antitrust laws are complex and subject to court interpretation that can vary over time and from one court to another. The purpose of these guidelines is to alert ReliabilityFirst participants and employees to potential antitrust problems and to set forth policies to be followed with respect to activities that may involve antitrust considerations. In some instances, the ReliabilityFirst policy contained in these guidelines is stricter than the applicable antitrust laws. Any ReliabilityFirst participant or employee who is uncertain about the legal ramifications of a particular course of conduct or who has doubts or concerns about whether ReliabilityFirst's antitrust compliance policy is implicated in any situation should consult ReliabilityFirst's President. The President will consult with legal counsel as appropriate.

II. PROHIBITED ACTIVITIES

Participants in ReliabilityFirst activities (including those of its committees and task groups) should refrain from the following when acting in their capacity as participants in ReliabilityFirst activities (e.g., at ReliabilityFirst meetings, conference calls and in informal discussions):

- Discussions involving pricing information, especially margin (profit) and internal cost information and participants' expectations as to their future prices or internal costs.
- Discussions of a participant's marketing strategies.
- Discussions regarding how customers and geographical areas are to be divided among actual or potential competitors.

- Discussions concerning the exclusion of actual or potential competitors from markets.
- Discussions concerning boycotting or group refusals to deal with competitors, vendors or suppliers.

III. ACTIVITIES THAT ARE PERMITTED

There are a number of restrictions guiding and defining permissible activities.

In order to avoid antitrust issues, decisions and actions by ReliabilityFirst (including its committees and task groups) should only be undertaken for the purpose of promoting and maintaining the reliability and adequacy of the bulk electric supply system. If you do not have a legitimate purpose consistent with this objective for discussing a matter, please refrain from discussing the matter during ReliabilityFirst meetings and in other ReliabilityFirst -related communications.

You should also ensure that ReliabilityFirst procedures, including those set forth in the ReliabilityFirst Agreement and the ReliabilityFirst Documents, are followed in conducting ReliabilityFirst business.

In addition, all discussions in ReliabilityFirst meetings and other ReliabilityFirst -related communications should be within the scope of mandate for or assignment to the particular ReliabilityFirst committee, task group or other group, as well as within the scope of the published agenda for the meeting.

No decisions should be made nor any actions taken in ReliabilityFirst activities for the purpose of giving an industry participant or group of participants a competitive advantage over other participants. In particular, decisions with respect to setting, revising, or assessing compliance with NERC and ReliabilityFirst reliability standards should not be influenced by anti-competitive motivations.

Subject to the foregoing restrictions, participants in ReliabilityFirst activities may discuss:

- Reliability matters relating to the bulk power system, including operation and planning matters such as establishing or revising operating and planning standards and other reliability criteria, special operating procedures, operating transfer capabilities, and plans for new facilities.
- Matters relating to the impact of reliability standards for the bulk electric supply system on electricity markets, and the impact of electricity market operations on the reliability of the bulk electric supply system.
- Proposed filings or other communications with state or federal regulatory authorities or other governmental entities.

- Matters relating to the internal governance, management and operation of ReliabilityFirst , such as nominations for vacant committee positions, budgeting and assessments, and employment matters; and procedural matters such as planning and scheduling meetings.

Any other matters that do not clearly fall within these guidelines should be reviewed with ReliabilityFirst's President before being discussed. The President will consult with legal counsel as appropriate.

At-Large Nominee

AT- LARGE SECTOR**VINIT GUPTA***Vice President of Operations, ITC Holdings Corporation*

Vinit Gupta is Vice President of Operations for ITC Holdings Corp. In this role he has responsibility for control room and system operations that support ITC's four operating companies, Safety, Human Performance, Security, Emergency Preparedness and Response, and is the company's NERC Compliance Officer. Mr. Gupta previously served as Director of Design Engineering where he was responsible for engineering design of transmission lines and substations. Mr. Gupta's background also includes extensive experience in Operations functions at ITC.

Prior to joining ITC in 2013, he worked at Entergy in in operations, IT, NERC compliance and transmission and distribution substation maintenance areas. Mr. Gupta currently serves on the board of North American Transmission Forum (NATF).

Mr. Gupta earned a Bachelor of Engineering in Electrical Engineering from Indian Institute of Technology, Roorkee, India and a Master of Sciences in Electrical Engineering from Kansas State University. Mr. Gupta is a NERC certified system operator.

Large LSE Nominee

LARGE LSE DIRECTOR**CRAIG CREAMEAN***Vice President of Transmission System Operations, Exelon*

Craig Creamean, Vice President Transmission System Operations for Exelon. Previously Craig served as a Vice President of DSO for ComEd. Craig is responsible for operational oversight and development of business strategy for ComEd's Distribution System Operations Organization (DSO), which includes the Operations Control Center (OCC) and Emergency Preparedness. Director of Electric Operations Noth region and as Director of AMI Field Deployment.

Craig began his career in 1990 in Distribution Engineering in South region. He has held various positions in distribution engineering, capacity planning, new business, field operations in South and Chicago regions, operations Control Center, operational strategy and business intelligence and AMI operations Craig holds a bachelor's degree in electrical engineering from the University of Notre Dame.

Supplier Nominee

SUPPLIER DIRECTOR**JOAN SOLLER, PE**

Director of Risk Management & Regulatory Affairs, Wabash Valley Power Alliance



Joan Soller, PE, is the Director of Risk Management & Regulatory Affairs at Wabash Valley Power Alliance (WVPA). She is a licensed Professional Engineer (PE), with a broad range of skills based upon business experience in organizations with a wide spectrum of NERC functional roles ranging from Transmission Owner, Operator and Planner, to Reliability Coordinator, Resource Planner, and Distribution Provider.

Her expertise uniquely positions her to draw upon direct leadership experience in multiple industry sectors: Supplier, LSE, and RTO, as well as the state regulatory perspective as an active contributor on the RF Board. Joan may apply risk mitigation, transmission operations, compliance, and a understanding of FERC, NERC, and state retail regulatory frameworks to contribute strategic thought leadership.

Joan received a Bachelor of Electric Engineering degree from the University of Dayton and holds a Master of Business Administration from the University of Indianapolis. She currently serves as the Board Chair for the Community Foundation of Boone County.

Presentation

FINANCIAL UPDATE

Beth Dowdell, Sr. Director, Corporate Services

December 5, 2024 Washington DC



RELIABILITY FIRST

2024 THIRD QUARTER FINANCIALS

- As of September 30th
 - \$1.07M (4.53%) Under budget
 - Key variances
 - Funding \$338K ↑
 - Personnel Expenses \$632K ↓
 - Meeting Expenses \$100K ↓
 - Operating Expenses \$229K ↓

YEAR END PROJECTIONS

- Estimating as of 12/31/24
 - Projecting to be ~\$553K (1.8%) under budget by year end
 - Key variances
 - Funding \$453K ↑
 - Personnel Expenses \$431K ↓
 - Meeting Expenses \$20K ↓
 - Operating Expenses \$89K ↓

QUESTIONS & ANSWERS

FORWARD TOGETHER  RELIABILITYFIRST

