



RELIABILITY FIRST

PUBLIC

Minutes

Annual Meeting of the Members

December 7, 2023

Market Square Conference Center • Concourse Level
801 Pennsylvania Ave. NW • Washington, DC 20004

Open Session

Call to Order – Chair Antonio Smyth called to order a duly noticed open Annual Meeting of the Members on December 7, 2023, at 9:34 am (ET). A quorum of the members of ReliabilityFirst Corporation (RF) was present. A list of these members is set forth in Attachment A. A list of others present during the Annual Meeting of the Members is set forth in Attachment B.

Appoint Secretary to Record Minutes – Chair Smyth designated Niki Schaefer, RF's Vice President and General Counsel, as the secretary to record the meeting minutes.

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

Chair's Remarks and Welcome – Chair Smyth welcomed all attendees to the meeting and introduced the keynote speaker, United States Senator John Hickenlooper.

Keynote Speaker – Senator Hickenlooper discussed the progress of and improvements occurring to the grid and noted the Bipartisan Infrastructure Bill as one of the tools in place to support and accelerate the energy transition. He highlighted the urgency and need for additional transmission to get energy to where it is needed most. Senator Hickenlooper discussed the need for accelerated change while maintaining reliability, and he encouraged a focus on regional communication. There were questions and a discussion on Senator Hickenlooper's vision for future legislation, which acknowledges the need for new and better transmission. There was also a question on how the ERO can get more involved in legislative discussions about the reliability of the grid. Senator Hickenlooper encouraged this effort and noted that NERC and the Regions are credible experts on reliability. Finally, there was a discussion on the Fiscal Responsibility Act of 2023 and its provisions related to reliability.

Guest Speaker – Emile Thompson, the chair of the Public Service Commission of the District of Columbia (DCPSC), began by sharing the mission and goals of his organization to ensure utilities provide safe, reliable, and affordable services to their ratepayers, while also considering the District of Columbia's climate goals and energy policy in the decision-making process. Chairman Thompson then shared how the DCPSC is focusing on addressing key reliability risks, including those related to energy policy, grid transformation, security risks, and critical infrastructure interdependencies.

**Minutes • December 7, 2023
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He also highlighted recent DCPSC resilience projects, including the Capital Grid Project and the DC Power Line Undergrounding (DC PLUG) initiative. He answered questions and engaged in discussion about utilities investing in the right projects for reliability and working with other states on resilience and redundancy efforts.

Election of an Independent Director – Courtney Geduldig, Chair of the Nominating & Governance Committee, presided over the election of the Independent Director. Ms. Schaefer announced that Mr. Cass was re-elected as Independent Director, and he will serve a three-year term through December 2025. Ms. Schaefer noted that an election was originally noticed for the At-Large Director position as well, but due to unforeseen circumstances, the election for the At-Large Director will be held at a later date.

Overview of Financial Position– Beth Dowdell, RF’s Senior Director of Corporate Services and Treasurer, provided an overview of the company’s 2023 financial information. She reviewed the third quarter financials, and noted that RF is trending under budget (\$342k under) primarily due to decreases in meetings and travel, contracts and consultants, and office costs. She noted that while RF is over on personnel expenses (including salaries), there are decreases in medical costs and employee training. Ms. Dowdell noted that some travel was purposefully cut, and there is a focus on intentionality with training and travel. She then shared the year-end projections, sharing that RF should be right at budget by the end of the year. Ms. Dowdell also provided an update on open and recently filled employee positions.

Comments from Members – Chair Smyth provided an opportunity for members to provide comments, and no additional comments were made.

Future Meeting – Chair Smyth announced the next Annual Meeting of Members was tentatively scheduled for December 5, 2024, in Washington DC.

Adjourn – Upon a motion duly made and seconded, Chair Smyth adjourned the Annual Meeting of Members at 10:21 am (ET).

As approved on this 2nd day of May, 2024 by
the Board of Directors,



Niki Schaefer
*Vice President, General Counsel & Corporate
Secretary*

Attachment A

Dan Snider On Behalf of American Electric Power Service Corp
Tom Finco On Behalf of American Transmission Company
Ryan Strom On Behalf of Buckeye Power Inc.
Brett Kruse On Behalf of Calpine Energy Services, LP
Timothy Sparks On Behalf of Consumers Energy
Leo Bernier On Behalf of Dayton Power and Light Company
Hugh Conley On Behalf of Duquesne Light Company
Dan Roethemeyer On Behalf of Dynegy Inc.
Gregory Campbell On Behalf of Exelon Corporation
Olenger Pannell On Behalf of FirstEnergy Corp.
Vinit Gupta On Behalf of International Transmission Company
Patrick Devon On Behalf of Michigan Public Power Agency
Price Marr On Behalf of Midcontinent Independent System Operator
Silivia Parada Mitchell On Behalf of NEXTERA Energy Resources
Nick Privette On Behalf of Ohio Valley Electric Corporation
Jack Robb On Behalf of Old Dominion Electric Cooperative
Michael Del Viscio On Behalf of PJM Interconnection LLC
Michelle Longo On Behalf of PPL Electric Utilities Corporation
Sean Cavote On Behalf of Public Service Enterprise Group, Inc.
Nicholas Poluch On Behalf of Talen Energy Supply, LLC
Lynnae Wilson On Behalf of Vectren Energy Delivery of Indiana, Inc.
Jason Marshall On Behalf of Wabash Valley Power Association, Inc.
Christine Kane On Behalf of Wisconsin Electric Power Company
Andrew Anderson On Behalf of Wolverine Power Supply Cooperative, Inc.

Others Present During the Annual Meeting of Members

Steve Ambrose • DTE Energy
Steve Belle • Dominion Energy
Zack Brinkman • ReliabilityFirst
Joanna Burkey • Independent
Manny Cancel • E-ISAC
Patrick Cass • Independent
Jeff Craigo • ReliabilityFirst
Hue DeLuca • ReliabilityFirst
Beth Dowdell • ReliabilityFirst
Chelsey Eppich • ReliabilityFirst
Lesley Evancho • EQT
Tim Gallagher • ReliabilityFirst, President & CEO
Courtney Geduldig • Independent
US Senator Hickenlooper
Scott Hipkins • FirstEnergy Corp.
Fritz Hirst • NERC
Diane Holder • ReliabilityFirst
David Huff • FERC
Marcus Noel • ReliabilityFirst
Nelson Peeler • Duke Energy
William Pezalla • Old Dominion Electric
Heather Polzin • FERC
Niki Schaefer • ReliabilityFirst
Ken Seiler • ReliabilityFirst
Kristen Senk • ReliabilityFirst
Joan Soller • Wabash Valley Power
Antonio Smyth • AEP
Rachel Snead • Dominion Energy
Jennifer Sterling • Exelon
Brian Thiry • ReliabilityFirst
Matt Thomas • ReliabilityFirst
Emile Thompson • Commissioner of the District of Columbia
Jody Tortora • ReliabilityFirst
Joe Trentacosta • SMECO
Jim Uhrin • ReliabilityFirst
Eric Vanderberg • FERC
Simon Whitelocke • ITC Holdings

RELIABILITYFIRST CORPORATION ANNUAL MEETING OF MEMBERS

December 7, 2023

CERTIFICATE OF MAILING

The undersigned hereby certifies that upon request of ReliabilityFirst Corporation, a Notice for the Annual Meeting of Members, a copy of which is attached hereto and made a part hereof, was emailed to the authorized representative of each member of record of ReliabilityFirst Corporation and posted on the website of ReliabilityFirst on October 28, 2023.

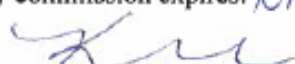
DATED this 28th day of October, 2023.

By: 

STATE OF OHIO)
)
County of Mahoning)

Subscribed and sworn to before me this 28th day of October, 2023.

Notary Public

My commission expires: N/A




KRISTEN M. CADY
Attorney at Law
Notary Public, State of Ohio
My commission has
no expiration date.
Section 147.03 O.R.C.

**RELIABILITYFIRST CORPORATION
ANNUAL MEETING OF THE MEMBERS
December 7, 2023**

CERTIFICATE OF INSPECTOR OF ELECTION

The undersigned, the duly appointed Inspector of Election at the Annual Meeting of the Members of ReliabilityFirst Corporation held on December 7, 2023, 9:30 am Eastern Time, hereby certifies that:

1. The following number of Regular Members were present at the Annual Meeting of Members in person or by proxy:

Industry Sectors	No. of Members Present
Suppliers	5
Transmission Companies	10
RTOs	2
Small LSEs	5
Medium LSEs	2
Large LSEs	2

2. The number of Regular Members of each Industry Sector present at the Annual Meeting of the Members constituted a quorum.
3. I tabulated and inspected the proxies and ballots for the election of directors at the Annual Meeting of Members, the results being as follows:

Election of At-Large Director	Votes FOR	%	Votes Withheld	%
Scott Etnoyer	25	99	1	1

Election of Independent Director	Votes FOR	%	Votes Withheld	%
Patrick Cass	25	99	1	1

