



Agenda

Board of Directors

Teleconference

March 26, 2025 • 10:00 am – 11:00 pm

Closed Agenda

1. **Call to Order and Appoint Secretary to Record Minutes** 10:00 am
Presenter: Antonio Smyth, Chair
2. **Antitrust Statement** 10:05 am
Presenter: Niki Schaefer, Vice President and General Counsel
Reference: Antitrust Compliance Guidelines
3. **Independent Director Candidate and Committee Assignments and Governance Standard Revisions** 10:10am
Presenter: Joanna Burkey, Lead Independent Director
Description: Ms. Burkey will present the candidate selected on behalf of the search task force and the Nomination and Governance Committee. She will also present the proposed governance changes and the 2025 committee assignments.
Reference: Presentation
Action:
 - a) Appoint candidate for Independent Director pending suggested Governance Standard revisions
 - b) Approve 2025 committee assignments
4. **2026 Business Plan and Budget Assumptions** 10:25 am
Presenter: Beth Dowdell, Senior Director, Corporate Services
Description: Ms. Dowdell will provide an update on the 2026 Business Plan and Budget assumptions and discuss the operating reserve.
Reference: Presentation
Action: Approve Budget Assumptions and Operating Reserve for 2026
5. **2025 Future Meetings** 10:55 am
 - April 30-May 1, RF Offices
 - August 27-28, Farmington, PA
 - December 3-4, Washington, DC
6. **Adjourn** 11:00 am

Roster • Board of Directors

Antonio Smyth, **Chair** • AEP (S • 2026)
Nelson Peeler, **Vice Chair** • Duke Energy (T • 2027)
Joanna Burkey • **Lead Independent** (2025)
Steve Ambrose • DTE Energy (M-LSE • 2025)
Melika Carroll • Independent (2026)
Dr. Renuka Chatterjee • MISO (RTO • 2027)
Craig Creamean • Exelon (L-LSE • 2027)
Lesley Evancho • Independent (2025)
Tim Gallagher • ReliabilityFirst
Craig Grooms • Buckeye Power (Small LSE • 2026)
Vinit Gupta • ITC Holdings (At-Large • 2027)
Scott Hipkins • FirstEnergy Corp (T • 2027)
Joan Soller • Wabash Valley Power Alliance (S • 2027)
Robert Taylor • Invenergy (At-Large • 2027)
Joe Trentacosta • Southern Maryland Electric Cooperative, Inc. (AL • 2025)