



RELIABILITY FIRST

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Agenda

Board of Directors • Nominating & Governance Committee

August 27, 2025 • 3:45 PM – 5:10 PM (EDT)

Nemacolin

1001 Lafayette Drive
Farmington, PA 15437

Room: Hardy Boardroom

Attire: Business Casual

Open Agenda

1. **Call to Order** – Melika Carroll, Chair
2. **Appoint Secretary to Record Minutes** – Melika Carroll, Chair
3. **Antitrust Statement** – Kristen Senk, Deputy General Counsel and Director of Legal and Enforcement
4. **Approve Nominating & Governance Committee Meeting Minutes**
Presenter: Melika Carroll, Chair
Reference: [Draft Minutes from the April 30, 2025 Nominating & Governance Committee Meeting.](#)
Action: **Approve Minutes**
5. **Timetable of Key ReliabilityFirst Events**
Presenter: Chelsey Eppich, Associate General Counsel
Description: Ms. Eppich will review the Nominating and Governance Committee 2025 Timetable of Key Events.
Reference: Timetable of Key Events
Action: Information and Discussion
6. **Resolution for Annual Meeting of Members**
Presenter: Chelsey Eppich, Associate General Counsel
Description: Recommendation for Board approval of the resolution to conduct the 2025 Annual Meeting of Members.
Reference: Resolution No. 2025-03
Action: **Recommend Board Approval of Resolution 2025-03**
7. **Training Updates**
Presenter: Melika Carroll, Chair
Description: Review progress and updates to the training plan.
Reference: None
Action: Information and Discussion
8. **Next Meeting:**
December 3, 2025 • Washington, DC – NERC Offices

Closed Agenda

9. Individual Director Survey

Presenter: Ms. Eppich

Description: Section 14(b) of the Governance Guidelines requires the Board to assess individual director performance. Ms. Eppich will confidentially review the results of these assessments with the Nominating & Governance Committee.

Reference: None

Action: Information and Discussion

10. Sector Discussion

Presenter: Ms. Eppich

Description: Review RF's Sector Structure including Membership and Board Seats.

Reference: Presentation

Action: Information and Discussion

11. Nominations for At-Large and Independent Directors

Presenter: Melika Carroll, Chair

Description: Discussion on upcoming Board transitions and review candidate for At-Large Director.

Reference: Procedure for Electing Directors

Action: Discuss endorsement

12. Adjourn

Roster • Nominating & Governance Committee

Melika Carroll • Independent (2027), **Chair**

Joan Soller • Wabash Valley Power Alliance (S • 2027), **Vice Chair**

Lesley Evancho • Independent (2025)

Craig Grooms • Buckeye Power (Small LSE • 2026)

Vinit Gupta • ITC Holdings (AL • 2027)

Mark Mroczynski • First Energy, (T • 2027)

Draft Minutes from the April 30, 2025 Nominating & Governance Committee Meeting.

DRAFT - Minutes

Board of Directors • Nominating & Governance Committee

April 30, 2025

ReliabilityFirst Corporation • Cleveland, OH

Open Session

Call to Order – Chair Melika Carroll called to order a duly noticed closed meeting of the Nominating & Governance Committee (Committee) on April 30, 2025, at 3:12 (ET). A quorum was present, consisting of the following members of the Committee: Chair Melika Carroll; Lesley Evancho; Scott Hipkins; Craig Grooms; Vinit Gupta; and Joan Soller. A list of others present during the Committee meeting is set forth in Attachment A.

Appoint Secretary to Record Minutes – Chair Carroll designated Niki Schaefer, ReliabilityFirst's (RF) Vice President & General Counsel, as secretary to record the meeting minutes.

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

Timetable of Key ReliabilityFirst Events – Chelsey Eppich reviewed the Timetable with the Committee, highlighting events that took place since December. She shared that the Board conflict of interest surveys, which involve a review of the Code of Conduct and Ethics, were all completed and reviewed without any concern. Ms. Eppich also noted the completion of director onboarding and the approval and appointment of Ken Seiler as the new independent director. She highlighted the continued discussion on training, governance changes, and Board Officers that will occur today. Then she discussed the upcoming elections and Committee Surveys.

Industry Sector Elections – Ms. Eppich presented Resolution 2025-01 to hold the Industry Sector Elections midyear in advance of the Annual Meeting. She stated that there will be an election to re-elect a Medium LSE director to serve another term beginning after the Annual Meeting. There will also be elections for the Supplier and Transmission Sectors to fill vacancies, and these seats will be filled immediately. Ms. Eppich noted that the election date of August 1, 2025 allows sufficient time to fill the vacant Board seats prior to the August Board meeting. Upon a motion duly made and seconded, the Committee endorsed Resolution 2025-01 for Board approval.

Nominating and Governance Committee Minutes
April 30, 2025

Review Governance Standards and Approve Revisions – Ms. Schaefer and Chair Carroll led a follow-up discussion on the revisions to the Governance Standards. Ms. Schaefer discussed the revisions, including the removal of the 12-month cooling off period for Independent Directors, and new appendices to capture the Considerations for Selecting At-Large Directors; Considerations for Selecting Independent Directors; and Lead Independent Director Description, Responsibilities, and Criteria. She explained that each of these documents existed previously, but they will now be stored within the RF Governance Standards for easier reference and management.

Additionally, revisions were made to reflect that the Talent and Compensation Committee is responsible for the review of the President's compensation structure, but they do not perform a compensation review process for other senior officers distinct from the approval of the overall goals and organization-wide incentive approvals. Upon a motion duly made and seconded, the Committee endorsed the revisions to the Governance Standards for Board approval.

Board Training – Ms. Schaefer provided a recap of recent Board training activities and noted that the revamped Board onboarding session in February was well attended and more streamlined than prior sessions. She shared that “101 trainings” will be added to the Board agenda periodically to provide an overview of different RF departments and their work. Ms. Schaefer discussed the Finance 101 training in early April, which was well received, and discussed the potential for a Finance 102 training. She stated that tomorrow, Greg Sorenson, RF's operations and planning auditor, will provide a training on the intersection between markets and reliability.

Ms. Shaefer shared that the annual fiduciary duty training is scheduled to take place, and then there was discussion on several potential options for trips and additional training for both the independent directors and full board. There was discussion of additional training on natural gas, microreactor/nuclear reactors, and the Pittsburgh airport's microgrid. A discussion on the relevance of AI governance training prompted a robust discussion on various AI uses throughout the industry, from Copilot, to facility ratings, to leveraging AI to manage peak production, reduce transmission expenses, and forecast loads. The Committee also discussed AI opportunities and pacing and security concerns, and the philosophy to avoid using AI for decision making (instead utilizing it as a more sophisticated alarm system).

Next Meeting – Chair Carroll noted that the next Committee meeting will occur on August 27, in Farmington, PA.

The Committee then went into closed session at 3:56 pm (ET).

Closed Session

Regional Delegation Agreement Discussion – Kristen Senk discussed the renewal of RF's Regional Delegation Agreement (RDA) with NERC. She explained that the RDA provides RF with the authority to perform its work under Section 215 of the Federal Power Act. Ms. Senk stated that the current RDA expires at the end of this year and that NERC and the Regions have been working together on pro-forma revisions to the RDA (which were included in the agenda package for review). She provided examples of NERC's proposed revisions to the RDA, including increased coordination with NERC on reliability and performance assessments and studies. There was discussion of the need to watch for the impact of this going forward on the workload and budget. Ms. Senk shared that RDA revisions also clarify NERC and Regional roles in state outreach, including having the Regions work with NERC prior to collaboration with federal agencies and NERC working with the Regions prior to collaboration with states. Ms. Senk also discussed the importance of awareness of the NERC and Regional model and its value. Upon a motion duly made and seconded, the Committee endorsed the draft RDA.

Board Officers – Chair Carroll led a discussion on the need to elect new Board Officers. She shared that Antonio Smyth has left the Board and that past practice has been for the Vice Chair to step into the role of the Chair. Upon a motion duly made and seconded, the Committee endorsed Nelson Peeler as Board Chair. The Committee then discussed the open role of Vice Chair including the process for nominees and the timing of that process. It was shared that Craig Grooms had agreed to serve as Vice Chair if nominated. Mr. Grooms then stepped out, and the Committee discussed who should fill the Vice Chair role. Upon a motion duly made and seconded, the Committee endorsed appointing Craig Grooms as Vice Chair.

Mr. Gupta noted that the Criteria for Electing Directors document mentions cyber expertise, which may not be a need for the Board at this time given its current makeup. There was a discussion on revising the Criteria for Electing Directors to make it more flexible, including potentially looking at RF Regional Risk Assessment and ensuring the Board considers its current makeup.

Adjourn – Upon a motion duly made and seconded, Chair Carroll adjourned the Committee meeting at 4:19 (ET).

Nominating and Governance Committee Minutes
April 30, 2025

As approved on this XX day of XXX, 2025 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
Niki Schaefer • ReliabilityFirst
Kristen Senk • ReliabilityFirst