

## Minutes Corporate Governance and Human Resources Committee Meeting

December 9, 2024 | 1:00 p.m.-1:30 p.m. Eastern

### Virtual Meeting

Chair George S. Hawkins called to order a duly noticed meeting of the Corporate Governance and Human Resources Committee (the Committee) of the Board of Trustees (Board) of the North American Electric Reliability Corporation (NERC or the Company) on December 9, 2024, at 1:00 p.m. Eastern, and a quorum was declared present.

Present at the meeting were:

#### Committee Members

George S. Hawkins, Chair  
Jane Allen  
Robert G. Clarke  
Larry Irving  
Suzanne Keenan  
Colleen Sidford  
Kenneth W. DeFontes. Jr., *ex officio*

#### Board Members

Susan Kelly  
Robin E. Manning  
Jim Piro  
James B. Robb, NERC President and Chief Executive Officer  
Kristine Schmidt

#### NERC Staff

Tina Buzzard, Assistant Corporate Secretary  
Manny Cancel, Senior Vice President and CEO of the E-ISAC  
Mathew Duncan, Vice President, E-ISAC Security Operations and Intelligence  
Howard Gugel, Vice President, Regulatory Oversight  
Kelly Hanson, Senior Vice President and Chief Operating Officer  
Fritz Hirst, Vice President, Government Affairs  
Stan Hoptroff, Vice President, Business Technology  
Soo Jin Kim, Vice President, Engineering and Standards  
Mark Lauby, Senior Vice President and Chief Engineer  
Lauren Perotti, Assistant General Counsel  
Sonia Rocha, Senior Vice President, General Counsel, and Corporate Secretary  
Liz Saunders, Vice President, People and Culture  
Camillo Serna, Senior Vice President, Strategy and External Engagement  
Andy Sharp, Vice President and Chief Financial Officer

#### NERC Antitrust Compliance Guidelines

Ms. Buzzard directed the participants' attention to the NERC Antitrust Compliance Guidelines included in the advance agenda package.

**Chair's Remarks**

Mr. Hawkins welcomed participants to the meeting.

**Minutes**

Upon motion duly made and seconded, the Committee approved the minutes of the August 14, 2024 meeting as presented at the meeting.

**Board of Trustees Compensation**

Mr. Clarke introduced the topic, noting that the Committee engaged the compensation consulting firm of Meridian Compensation Partners (Meridian) to conduct an update to the market study of Board compensation completed in 2021, to aid in its determination of whether to recommend any changes to the Board's compensation program. He referred to the findings of the Meridian report summarized in the advance agenda package. Mr. Clarke then reviewed the proposed changes to existing trustee compensation, noting that the proposed target annual retainers for the Trustees, chair, and vice chair are below the median of the range contemplated by the NERC Governance Guidelines. He also reviewed a recommendation to increase the liaison retainer to \$7,500.

Following discussion and upon motion duly made and seconded, the Committee voted to accept the Meridian report and recommend for the Board's approval the following Trustee compensation program:

- Annual Retainer: Establish a target annual retainer for each Trustee of \$170,000. The new retainer will be implemented annually over the next three years with a \$15,000 increase in 2025, a \$10,000 increase in 2026, and a \$10,000 increase in 2027.
- Chair Retainer: Increase the annual retainer for the Board Chair to \$55,000.
- Vice Chair: Increase the annual retainer for the Board Vice Chair to \$15,000.
- Committee Chairs Retainer: Increase the annual retainer for Committee Chairs to \$15,000.
- Liaison Retainers: Increase the annual retainer for the Trustee(s) who is designated as the liaison to the Standards Committee and the Reliability and Security Technical Committee to \$7,500.

Mr. Hawkins thanked the Committee and the Board for their work and thoughtful discussions regarding this matter.

**Reliability Issues Steering Committee Charter Amendments**

Ms. Kim reviewed the proposed amendments to the Reliability Issues Steering Committee (RISC) charter, highlighting that the proposed amendment would further support the efficient operation of the Committee. After discussion, and upon motion duly made and seconded, the Committee approved the proposed amendments to the RISC charter and recommended them for Board of Trustees approval.

**Other Matters and Adjournment**

There being no further business and upon motion duly made and seconded, the meeting was adjourned.

Submitted by,



Sônia Rocha  
Corporate Secretary