

# ***MEETING MINUTES***

## ***TEXAS ELECTRIC UTILITY SYSTEM RESTORATION CORPORATION***

**Tuesday July 17, 2025  
11:00am  
Videoconference Board Meeting**

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Directors Present: Chad Seely, Jennifer Pytlik, Stuart Barrett, Richard Gonzalez, Melissa Gage

Public Utility Commission of Texas Staff Present: Dave Gordon

### **I. ACTION ITEMS**

#### **1. Call to Order**

##### **a. Welcome and introductory remarks from Dave Gordon**

Dave Gordon thanked the directors for their service and the directors introduced themselves to one another.

Dave Gordon explained that he would serve as moderator for the first meeting and record minutes. Dave Gordon explained that the PUCT is able to carry out some administrative functions for the Corporation so directors should reach out to him if the Corporation has needs that the PUCT may fulfill.

Chad Seely asked if the PUCT could create a webpage on the PUCT's website to describe Corporation functions and serve as a repository for key Corporation documents. Dave Gordon explained that he would reach out to PUCT staff to determine the ability to create this webpage then report back to the Corporation.

##### **b. Verification of quorum**

All five directors were present, establishing a quorum to carry out business.

#### **2. Adoption of Governance Documents**

- a. Discussion and adoption of Bylaws
- b. Discussion and adoption of Ethics Agreement

Stuart Barrett moved that the Corporation adopt the proposed Bylaws and Ethics Agreement distributed on June 27, conditioned and effective upon their approval by the Public Utility Commission. Chad Seely seconded the motion. The motion passed.

3. Election of Officers

- a. President
- b. Vice President
- c. Secretary

Richard Gonzalez moved that the Corporation appoint Chad Seely as President, Stuart Barrett as Vice President, and Melissa Gage as Secretary for terms to coincide with their director roles. Jennifer Pytlik seconded the motion. The motion passed.

4. Federal Identification & Tax Matters

- a. Authorization to request an Employer Identification Number (EIN) from the Internal Revenue Service (IRS) for the Corporation.
  - i. Discussion and action on approval of IRS Form SS-4 and authorization for Jose Luis Caso of Caso Law Firm, PLLC to prepare and submit an EIN request to the IRS.

Stuart Barrett moved that the Corporation authorize Jose Luis Caso of Caso Law Firm to prepare and submit an EIN request to the IRS. Jennifer Pytlik seconded the motion. The motion passed.

- ii. Discussion and action on designation of an authorized signatory for Form SS-4.

Chad Seely moved that the Corporation designate Richard Gonzalez to sign IRS Form SS-4 on behalf of the Corporation. Stuart Barrett seconded the motion. The motion passed.

- b. Authorization to submit an application to the IRS for the Corporation's designation of tax exempt status.
  - i. Discussion and action on approval to submit an application to the IRS to seek formal recognition from the IRS of the Corporation's tax exempt status as an instrumentality of the State of Texas for federal income tax purposes.
  - ii. Discussion and action on authorization for the Board President to execute Resolution 25-001 authorizing submission of such an application and appointing a signatory for such application.

Chad Seely moved that the Corporation submit an application to the IRS to seek recognition of the Corporation's tax exempt status as an instrumentality of the state and approve Resolution 25-001 authorizing Richard Gonzalez to carry out necessary acts to effectuate the application's submission. Melissa Gage seconded the motion. The motion passed.

## 5. Other Business

Dave Gordon mentioned that SB 1963 (89th R.S.) authorized all Texas electric utilities to securitize through the Corporation. For that reason, the PUCT is exploring methods to staff the Corporation with directors representing the other Texas electric utilities upon the termination of the current director terms.

Chad Seely asked about the timing of the Corporation's budget filing and identified a need to call a future meeting to approve the first budget submission.

## 6. Adjournment

The Corporation adjourned its meeting at 11:33 a.m.

## Certification

I, Melissa Gage, Secretary of the Texas Electric Utility System Restoration Corporation, certify that these minutes have been approved by all directors and reflect a true and accurate account of Corporation activities at the July 17, 2025 board of directors meeting.