

May 16, 2014

RE: First draft of NERC's 2015 Business Plan and Budget – Posted for Review and Request for Comment and Input

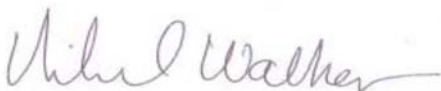
The first draft of NERC's 2015 business plan and budget is now available on NERC's website, in a consolidated posting with the draft 2015 Regional Entities' business plans and budgets. A NERC power point presentation providing a summary of the consolidated posting, budgets and assessments is also posted with these materials. A power point presentation providing an overview of each of the Regional Entity business plans and budgets is also included in the posting. These postings are in keeping with the ERO's ongoing commitment to transparency in the business planning and budgeting process and effort to provide stakeholders with a more complete picture of the consolidated ERO Enterprise (NERC and Regional Entities) business plans, budgets and associated preliminary assessments.

There is a 45 day comment period, with comments due on June 30, 2015. A conference call and webinar has been scheduled for Wednesday, May 21, 2014 from 10 a.m. to 12 p.m. E.T., during which NERC and Regional Entity representatives will provide an overview of their draft 2015 business plans and budgets. NERC will also provide an overview of the draft consolidated budgets and assessments.

The NERC power point presentation which is included in the posting outlines the remaining schedule leading up to NERC board approval of the final business plans and budgets and associated regulatory and governmental filings in August, 2014. As you will note from a review of this schedule there will be continuing opportunities for comment and input, as well as ongoing oversight and guidance from the NERC's finance and audit committee. It's also important to keep in mind that each of the Regional Entities have their own parallel processes they go through to review and obtain stakeholder input on their business plans and budgets and we encourage interested stakeholders to participate in those processes as well.

We look forward to your feedback in this important step in the development of the ERO Enterprise 2015 business plans and budgets. Written comments on the first draft are requested by June 30, 2014 and should be directed to my attention at Michael.walker@nerc.net.

Sincerely



3353 Peachtree Road NE
Suite 600, North Tower
Atlanta, GA 30326
404-446-2560 | www.nerc.com