

RAILBELT RELIABILITY COUNCIL – BOARD POLICIES		POLICY NO.: P-06
TITLE: BOARD MEMBER RELATED INFORMATION SHARING POLICY		REVISION NO.: 0
EFFECTIVE: 06/05/2023	LAST AMENDED: 06/05/2023	PAGE 1 OF 2

BOARD MEMBER RELATED INFORMATION SHARING POLICY

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1.0 POLICY OVERVIEW

RRC Bylaws provide that the “RRC is dedicated to transparency” both among Board Members as well as with the public at large. The RRC Ethical Conduct Rule (ER11), in Section 5.2.3, requires “[i]n furtherance of their fiduciary duty to the RRC, RRC Directors shall disclose to the Board any information that may not be known by other directors that may affect their decision on a matter before the board.” This Policy provides specific requirements for the information sharing required by Section 5.2.3.

2.0 PURPOSE & SCOPE

The purpose of this Policy is to provide requirements and guidance for Board Members sharing Material, Shareable Information with other Board Members in relation to conducting RRC business.

This Policy applies to all Board Members.

3.0 DEFINITIONS

Term	Definition
Board	RRC Board of Directors.
Board Member(s)	Primary and/or alternate member(s) of the RRC Board of Directors.
Policy	Board Member Related Information Sharing Policy.
RRC	Railbelt Reliability Council.

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Term	Definition
Material, Shareable Information	<p>Information that is both:</p> <ul style="list-style-type: none"> (a) not specifically restricted by a non-disclosure agreement, attorney-client privilege, or other privilege; and (b) of such character that a reasonable person would understand that awareness of the information could, with significant probability, either: <ul style="list-style-type: none"> (i) lead a Board member to cast a vote that the Board member, without knowledge of the information, would not cast; or (ii) necessitate a significant revision to an existing Integrated Resource Plan, Action Plan, Reliability Standard, Cybersecurity Standard, or Bulk Electric System Interconnection Standard, or significantly constrain options available to the Board for a future Integrated Resource Plan, Action Plan, Reliability Standard, Cybersecurity Standard, or Bulk Electric System Interconnection Standard. <p>Examples of such information could include plans relating to the construction or funding of new generation or transmission facilities, to the retirement of existing generation or transmission facilities, or that changes to laws affecting the RRC or model standards relevant to the RRC’s work are receiving serious public consideration.</p>

4.0 RESPONSIBILITIES OF KEY PERSONNEL

Title	Responsibilities
Board Member(s)	Abiding by this Policy in its entirety.

5.0 BOARD MEMBER INFORMATION SHARING REQUIREMENTS

Board Members are required to share Material, Shareable Information as described below:

- **General Obligation:** Board Members shall ensure that Material, Shareable Information is disclosed to the Board.
 - **Exception:** Material, Shareable Information that is broadly disseminated through the press, or that is generally known by all Board Members need not be specifically disclosed at a Board meeting.
- **Timing:** Material, Shareable Information shall be shared not later than the Board meeting after a Board Member becomes aware of the information. Members are encouraged, however, to share Material, Shareable Information earlier, and as soon as is practicable.
- **Form:** Board Members shall disclose Material, Shareable Information during the “Director Comments” or similar agenda item at each Board meeting, or outside a meeting via written or electronic distribution to all Board Members.