



California ISO  
Your Link to Power

California Independent  
System Operator Corporation

# Acceptance of Review of Code of Conduct Audit Procedures

**Dennis Estrada, Lead Financial Reporting**  
**January 24-25, 2007**  
**ISO Board of Governors**

## Overview

- Bylaws incorporate the Code of Conduct
- Bylaws require an annual certification of compliance by:
  - Employees
  - Substantially full time contractors
  - Board of Governors
- Tariff requires an annual “audit”
- PricewaterhouseCoopers (PwC) reported on compliance with annual certification process as described in bylaws.

## Code of Conduct – Scope/Reporting

- Scope: Obtained listing of each constituent group
  - For employees compared listing to payroll register
  - Compared listing to signed certification for all groups
  - Reviewed signatures and identified exceptions (if any)
  
- Reporting : In accordance with American Institute of CPA standards relating to agreed-upon procedures
  - Management and the ISO Board accept responsibility for adequacy of scope of procedures

## Results of Review

- PwC compared listing of all members of following classes to signed certifications as of December 1, 2006
  - Board of Governors
  - Employees
  - “Full time” contractors
  
- **No exceptions were noted**