

Memorandum

To: Audit Committee of the ISO Board of Governors
From: Ryan Seghesio, Chief Financial Officer and Treasurer
Date: November 6, 2014
Re: Briefing on the 2014 financial statements audit scope

This memorandum does not require Committee action.

The ISO has engaged PricewaterhouseCoopers LLC to perform the audit of the 2014 financial statements. PwC will present to the Committee their planned scope of that audit including: strategy, timing, perspectives on risk and responsibilities, independence, and other audit related services.