



Charter

Purpose

The Federal Reserve Bank of Dallas (“Bank”) plays a unique role in conducting economic research and providing key insights into the impact of the energy sector on the U.S. and world economies. In recognition of this important role, the District’s Energy Advisory Council (“Council”) provides insight to the Bank’s President, economists, and Board of Directors on issues related to the energy industry. In particular, the Council generally provides its views regarding global supply and demand for crude oil, natural gas, and refined products, the attendant impact on energy prices, and the implications for inflation, employment and capital expenditures in the U.S. economy.

Council Membership

The Council will generally consist of up to 21 members appointed by the President of the Bank and drawn from the ranks of energy industry executives who work within the Eleventh District’s territory. Members will be selected to represent the various sectors of the energy industry based on their capability to provide meaningful input regarding business conditions and challenges for their respective sector. In addition, members have detailed knowledge of their respective market environment, demonstrated success in their field, and a commitment to participate in meetings.

The Bank will have sole discretion to appoint and remove Council members. Membership will rotate over time to ensure that a range of views and institutions are represented. The normal term of membership will be three years. Members may be appointed to consecutive terms at the Bank’s discretion.

If a member wishes to resign from the Council or changes his or her institutional affiliation, the member shall inform the Council secretariat or executive sponsor as soon as practicable. In case of an institutional affiliation change, the Bank may either terminate the member or ask the member to continue membership on the Council with the new affiliation.

Meetings

The Council generally meets twice during the calendar year at such times and places as designated by the Bank. The meetings include a presentation by a Bank staff member on recent trends in the energy sector. The presentation will be followed by a go-round discussion by Council members.

Governance

The Bank President will appoint a Council chair from among the Council’s members, an executive sponsor from among the Bank’s officers, and a member of Bank staff to act as the Council’s secretariat. The Council chair is responsible for conducting Council meetings, advising on its agenda,



and overseeing any projects it might sponsor. The executive sponsor will oversee the Council's activities on behalf of the Bank and act as the primary liaison between Council members and the Bank. The Council secretariat shall have responsibility for acting as the official repository of Council documents, including agendas, meeting minutes, and public communications.

Council Authority and Responsibilities

The duties of the Council are to advise the Bank on current and emerging trends and issues affecting their respective sectors. The Council's role is not to reach consensus or vote on issues that it considers during meetings. Rather, the Council provides an avenue through which the Reserve Bank can assimilate members' views regarding economic and market trends and conditions.

Antitrust and Bank Staff Guidelines

Council members are expected to follow the Antitrust Guidelines provided by the Bank to ensure that their deliberations and communications do not violate either the spirit of the letter of state and federal antitrust laws.

Bank staff are subject to the Bank's Code of Conduct and are prohibited from discussing material non-public or confidential supervisory information with members of the Council.

Revised: November 2023