



NRG Energy



Founded in 1989, NRG is a wholesale power generation company, primarily engaged in the ownership and operation of power generation facilities and the sale of energy, capacity and related products in the United States and internationally. NRG has a diverse portfolio of electric generation facilities in terms of geography, fuel type and dispatch levels, which helps to mitigate risk. Operations include competitive energy production and cogeneration facilities, power marketing, district heating and cooling production, and thermal energy production facilities, primarily in North America but also in Europe and Australia.

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Tanuja Dehne, Deputy,
General Counsel &
Corporate Secretary,
NRG Energy

With an equally diverse and geographically dispersed board, NRG Energy was quick to realize the importance of moving to online distribution of board materials and tried a number of solutions before settling on BoardVantage. Tanuja Dehne, Deputy General Counsel & Corporate Secretary, explains: “We tried a homegrown solution based on another web-based system but being a generic platform, it provided only a simple folder structure, which was limited and did not suit our needs. All access had to go through a VPN (Virtual Private Network) which was a time-consuming and error-prone process that frustrated our Directors. However, I was convinced of the benefits of an online board portal, and initiated a search for a replacement solution.”

After careful due diligence, the Company selected BoardVantage, which with a number of other energy companies established as customers, emerged as a clear favorite. The new BoardVantage Portal was launched in 2007.

“We started to see the benefits immediately,” adds Dehne. “The Board appreciates the fact that they now have easy access from anywhere with no limitations, and we now use this to distribute all of our board materials. In fact, I’m pleased to say we’re moving away from paper as much as possible, attempting to become “paper-lite” in line with our Company’s ‘econrg’ initiative. I realize

QUICK FACTS

Objectives:

- » Improve board communications
- » Reduce paper usage
- » Lower board support costs

Users:

- » Directors: 11
- » Executives: 10
- » Corporate Secretary: 6

Solution:

BoardVantage Board Portal

Results:

- » Easy online access to board materials
- » Instant access for geographically dispersed directors
- » Faster preparation for board meetings
- » Secure access to materials for offline review
- » Lower board book printing costs

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Deborah Fry,
Assistant Corporate
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that not all boards are able to completely remove hard copy documents from their procedures; but if possible, the benefits are impressive. It definitely saves time and increases efficiency when trying to update last minute changes to board books. The new system has also brought significant benefits to the Corporate Secretary function, reducing the time spent to assemble and distribute board information. As Deputy General Counsel, I am keenly aware that external events may require immediate board consideration — BoardVantage gives us a tool to distribute last minute changes and enable our Board to stay in touch 24/7.”

Use of the BoardVantage Portal has extended beyond simple document distribution. NRG Energy uses BoardVantage as a centrally accessible repository of information that is easily searchable. This is especially valuable to the Audit Committee, which has large volumes of content to refer to, but also for senior members of the management team. NRG Energy also makes full use of the Approvals module to speed up and simplify the process of circulating written consents.

NRG Energy used the Survey module to perform their D&O Questionnaires as well as their internal Board Assessments online for the first time in 2007. Many of the Directors remarked on the ease at which they could complete these activities.

“Support for ad hoc meetings is critical for us as well and the BoardVantage Portal helps us by making it a cinch to distribute content and also set up web conferences in a much easier and secure manner,” notes Deborah Fry, Assistant Corporate Secretary. Perhaps the greatest benefit that NRG Energy has witnessed is the streamlining of the entire board process with a much faster and easier to use Portal. “One thing we certainly don’t miss is the massive board books we had to assemble and bring with us when we travel,” adds Fry.

An SaaS provider, BoardVantage is not just judged on the functionality of its Portal, but also on the overall level of service they provide. “We’ve been very pleased with the quality of service that BoardVantage provides and find the team very responsive and willing to assist. I feel they understand what ‘board level service’ really means,” explains Dehne. “We’ve also noticed how with each new release, BoardVantage has incorporated customer feedback to even further improve and streamline the process. Those enhancements are very important to us and I feel we’re benefiting from the collective wisdom and best practices of all of BoardVantage’s customers. It’s a hidden benefit of the software as a service model.”

“I’ve never doubted the benefits of a secure board portal,” says Dehne. “Now, with BoardVantage, NRG Energy is reaping those benefits with a more efficient Corporate Secretary function, streamlined board process and lower costs.”

About BoardVantage

BoardVantage is the leading provider of secure board portals for the browser and the iPad. Trusted by dozens of Fortune 100 boards, BoardVantage portals centralize documents, processes and communications. BoardVantage is SAS 70 Type II certified, and meets or exceeds the standards of the most security conscious IT departments, including those of major financial institutions.

To learn more, visit www.boardvantage.com and follow us on Twitter at <http://www.twitter.com/boardvantage>.