

NATIONAL PETROLEUM COUNCIL

132nd MEETING OF THE NATIONAL PETROLEUM COUNCIL

December 14, 2022

9:00 a.m. (E.S.T.)

MEETING MINUTES

The National Petroleum Council's (NPC) 132nd meeting was held on Wednesday, December 14, 2022, at 1401 Pennsylvania Avenue, N.W., Washington, D.C. 20004, with NPC Chair Darren W. Woods and the Honorable Jennifer M. Granholm, Secretary of Energy, presiding.

Agenda and Attendees

The meeting agenda and attendance are available as separate attachments on the [NPC Meetings section of the Department of Energy website](#).

Call to Order, Introductory Remarks, and Welcome to Attendees and Online Observers.

Darren W. Woods, Chair, National Petroleum Council.

- Chair Woods called the meeting to order at 9:00 a.m. (E.S.T.) and introduced the head table. These included Hon. Jennifer Granholm, Secretary of Energy; Brad Crabtree, Assistant Secretary for Fossil Energy and Carbon Management; Alan Armstrong, NPC Vice Chair; Greg Garland, Vice Chair, Short-Term Industry and Government Actions; Willie Chiang, Vice Chair, Emergency Preparedness Planning; Dan Yergin, Vice Chair, Evolving Markets and Transition to Net Zero; and Marshall Nichols, NPC Executive Director.
- Chair Woods then introduced the Hon. Jennifer Granholm to address the Council.

Remarks by the Honorable Jennifer M. Granholm, Secretary of Energy.

- Secretary Granholm addressed the Council and noted that the role for fossil energy will continue long into the future, with the need for industry and government to work together to increase the diversity and lower the carbon intensity of the energy system.
- Secretary Granholm also acknowledged the importance and interdependence of energy security, economic security, and climate security.

Consideration of the Proposed Final Reports of the NPC Committee on Short-Term Actions and Transition Strategies.

- Darren W. Woods, Committee Chair, and Andrew W. Madden, Subcommittee Chair, presented an overview of the reports of the NPC Committee on Short-Term Actions and Transition Strategies, *Petroleum Market Developments – Progress and Actions to Increase Supply and Improve Resilience* and *Principles, and Oil & Gas Industry Initiatives and Technologies for Progressing to Net Zero*.
- After opportunity for discussion, the Council approved the reports, subject to final editing, for transmittal to Secretary Granholm by voice vote, without objection or dissent.
- Following approval, Secretary Granholm, the study Vice Chairs, and the NPC Chair and Vice Chair discussed the findings and recommendations of the two reports.

Progress Reports from NPC Hydrogen Energy and GHG Emissions Committees.

- Austin G. Knight, Hydrogen Energy Coordinating Subcommittee Chair, presented the update on the study efforts of the NPC Committee on Hydrogen Energy, reporting that the study workplan was approved by the Study Committee in August 2022. The Coordinating Subcommittee and task groups are fully staffed and have begun the data collection and analytical phase of the study. Most of 2023 will be spent on completion of the study's analyses, developing findings and recommendations, and writing a proposed final report for the Council's consideration, likely late in the fourth quarter of 2023.
- John M. Dabbar, GHG Emissions Coordinating Subcommittee Chair, presented the update on the study efforts of the NPC Committee on GHG Emissions. Mr. Dabbar reported that the GHG study workplan was approved by the Study Committee in November. The Coordinating Subcommittee is fully staffed, and task group chairs have been designated along with most of the task group staffing. The study is scheduled to be completed early in the second quarter of 2024.

Remarks by the Honorable Bradford J. Crabtree, Assistant Secretary for Fossil Energy and Carbon Management, U.S. Department of Energy.

- Assistant Secretary Crabtree thanked NPC members for the exceptional commitment of their own time, and that of members of their organizations to the reports just approved and the studies underway.
- In these studies, he noted as "very meaningful" the acceptance of decarbonization and net zero as both an opportunity and an obligation. Combining the U.S. resource endowment, history of innovation and commercialization, and the incentives of the Bipartisan Infrastructure Law and the Inflation Reduction Act, the United States is in an enviable position.

Report of the NPC Finance Committee.

- Byron Dunn, Chair, provided the report of the NPC Finance Committee. He noted that the Committee reviewed periodic performance reports throughout the year, meeting twice to discuss the Council's finances.
- In August 2022, the Committee met and reviewed the Council's 2021 Financial Statements with Johnson Lambert & Company, the Council's outside auditor. The auditors provided a "clean" opinion letter and called the Council's financial controls sound.
- In December 2022, the Committee met to cover a variety of topics including 2022's project year-end expenditures and contribution collections, which included extra expenditures to ensure the timely completion of the Short-Term Actions and Transition Strategies study and support for both the Hydrogen Energy and GHG Emissions studies.
- Also in December 2022, the Finance Committee discussed and agreed upon the 2023 Budget to provide adequate resources to publish the reports of the Committee on Short-Term Actions and Transition Strategies and to substantially complete the Hydrogen Energy and GHG Emissions studies.
- The Council approved the report of the NPC Finance Committee by voice vote, without objection or dissent.

Report of the NPC Nominating Committee.

- John Walker, Chair, presented the recommendations of the NPC Nominating Committee for the 2023 NPC Officers and Committees as follows:
 - 2023 NPC Chair: Darren Woods.
 - 2023 NPC Vice Chair: Alan Armstrong.

2023 Agenda Committee

Deb Caplan
Bob Catell
Joe Gorder
Ray Hunt
Jeff Miller
Gretchen Watkins
Bill Way
Bill White
Mike Wirth
Dan Yergin, and
Ryan Lance, Chair

2023 Appointment Committee

Kim Greene
David Grzebinski
John Hess
Dave Lawler
Mike Linn
Pierce Norton
Lorenzo Simonelli
Scott Tinker
John Walker, and
Vicki Hollub, Chair

- For the five 2023 “at-large” members of the NPC Cochairs’ Coordinating Committee: Kevin Book; Rusty Braziel; Willie Chiang; Kim Greene; and Lorenzo Simonelli.
- There being no further nominations from the floor, the Council unanimously elected the slate as proposed by the NPC Nominating Committee.

Adjournment.

The 132nd meeting of the National Petroleum Council was adjourned at 11:33 a.m. (E.S.T.).

The proceedings of the December 14, 2022, meeting of the National Petroleum Council, up until the Report of the NPC Finance Committee, are available in video format. The video and the full meeting transcript, the reports noted above, along with other pertinent meeting documents, are available as separate attachments on the [NPC Meetings section of the Department of Energy website](#). The reports of the Committee on Short-Term Actions and Transition Strategies and the Hydrogen Energy and GHG presentation slides are additionally available at www.npc.org.

I hereby certify that, to be best of my knowledge, the foregoing minutes are accurate and complete.



Darren W. Woods
Chair, National Petroleum Council