

NYSERDA'S 253RD BOARD MEETING

June 22, 2021

Clean Copy of Transcript

John Campagna:

Recording is started now. So you guys can go whenever you're ready.

Chair Kauffman:

Okay. Very good. I'd like to call this meeting to order. This is the 253rd meeting of the New York State Energy Research and Development Authority. Notice of the meeting was mailed to the members on June 11, 2021, and to the press on June 14, 2021, and a revised agenda was provided on June 16, 2021. I directed a copy of the notice and agenda and revised agenda. Be annexed to the minutes of this meeting. Welcome to the meeting. This meeting is being conducted by video conference. The Authority will post a video and a transcript of this meeting on the web to confirm that we have a quorum. I would like to ask the Authority's, Secretary Peter Costello to conduct a roll call of each of the members in attendance.

Peter Costello:

Thank you, Mr. Chair, I will first note your attendance to now take the remainder of the roll call. When I call each name, please indicate press Authority. Vice Chair, Quinones.

Vice Chair Quiniones:

Present.

Peter Costello:

Sherburne Abbott.

Sherburne Abbott:

Present.

Peter Costello:

Chuck Bell.

Charles Bell:

Present.

Peter Costello:

I'll check for commissioner Dominguez. Okay. I'll come back. Arturo Garcia-Costas.

Arturo Garcia-Costas:

Present.

Peter Costello:

PSC Chair Howard.

PSC Chair Howard:

Present.

Peter Costello:

Jay Koh.

Jay Koh:

Present.

Peter Costello:

Sadie McKeown.

Sadie McKeown:

Present.

Peter Costello:

Francis Resheske.

Frances Resheske:

Present.

Peter Costello:

And Commissioner Seggos.

Commissioner Seggos:

Present.

Peter Costello:

And I'll check one more time for Commissioner Dominguez. Okay. Thank you everyone. Mr. Chair, we do have a quorum.

Chair Kauffman:

All right. Thank you, Peter. So I would like to start by welcoming our three new members, Arturo Garcia-Costas, Sadie McKeown and Frances Resheske. All three were confirmed by the Senate on June 10, 2021. I'm just gonna read a little bit about each of them Arturo brings 20 years of policy experience and environmental health climate change, sustainable and biodiversity conservation is currently managing the New York community trust national and New York City environment programs. He's worked at the local State and federal levels of government and ran a United Nations development program initiative focused on implementing the Rio conventions while at the US Environmental Protection Agency. During the Clinton administration, he led an agency effort to engage with Latinos on their most pressing environmental concerns. And later worked on climate justice issues with the New York State Department of Environmental Conservation, where he co-authored The Environmental Justice Analysis in the 2009 State Energy Plan.

Mr. Garcia-Costas also serves on the Board of Friends of the Earth, US and is Co-Chair of the New York Environmental Funders Network. Sadie is Executive Vice President and Head of Construction Lending and Initiatives at the Community Preservation Corporation known as CPC in this capacity. She leads the company's construction lending activities, including the operation of its six regional field offices located throughout New York State with an annual average originations production of \$300 million. Sadie also oversees CPC's numerous initiatives, which include its innovative sustainability practice, the access fund to strengthen and support minority developers and real estate entrepreneurs and CPC's partnership with New York State and providing COVID relief funding to small multi-family building owners. And finally Frances is Senior Vice President for Corporate Affairs at ConEdison serving as both the voice of the company to external stakeholders and driving employee engagement internally Frances's unique background combines corporate affairs, political and regulatory strategy, corporate philanthropy, community and grassroots, Oregon, and 30 years of experience in nonprofit Board leadership in 2002, she developed ConEd's first Corporate Affairs Department and currently manages 120 employees and a \$50 million budget. She's a member of the Leadership Strategy and Financial Oversight Steering Committees, the Cyber and Emergency Management Steering Committee, including COVID 19 oversight and the diversity and inclusion council at ConEd. Ms. Roski is a Corporate Board member of ConEd Transmission, Inc. And the Clean Energy Businesses and serves as a Board member of BAM Grow New York, Grow NYC and Co The Building Congress. The Alfred E. Smith Foundation and The Association for a Better New York and its Foundation. So a heartfelt, warm and enthusiastic welcome to all of you.

The first item on the discussion agenda is resolutions thanking Ken Daly, Kate Fish, and Mark Willis for their work on behalf of the Authority. Each of these members have provided us invaluable guidance and oversight during their tenures, and we cannot thank them enough for their service. So a few words about, about each of you. So Ken has had the distinction of having served in two seats on the NYSERDA Board as a Utility Executive, where he brought his industry experience to the Authority and as an, a large member of the Authority's Board, I particularly appreciated his questions and suggestions on Authority, financial matters and also, and, and budgeted forecasting and his focus on minority business enterprise and women owned business enterprise contracts.

Kate has been an environmental advocate on the Board. I particularly appreciate Kate's questioning and suggestions on the Authority's, climate ambitions and in ensuring access and just transition to role parts of the state. And I'm pleased that Kate has agreed to give a presentation on the Authority's efforts in the north country, which will be forthcoming in the agenda. Mark has the distinction of having served on the NYSERDA Board for 11 years for longer than any other member as such. He's brought to the Board, enormous institutional memory, including past successes and lessons learned in his role as Chair of the PPC. Mark has consistently challenged the Authority to develop metrics and as appropriate as his, in his job as an economist, Mark has provided guidance on ways to leverage public dollars to achieve the Authority's mission.

So before I read the resolutions for the record I welcome any of the members to make remarks. Okay, well so I'll start with Ken. This is an obviously this is an alphabetical order, whereas Ken F Daly served with distinction as a member of the New York State Energy Research and

Development Authority for seven years, including seven years as a member of the Program Planning Committee in four years as a member of the Audit and Finance Committee. And whereas Mr. Daley's tenure was marked by a constant and reliable dedication to furthering the mission of the Authority, including close collaboration and the development of the New York State Clean Energy Fund and other efforts to maximize the environmental energy and economic benefits to the people of the State of New York. And whereas Mr. Daley's leadership and insight were instrumental in improving the Authority's, financial and, and programmatic transparency and performance.

And whereas the members of the Authority assembled on this 22nd day of June, 2021 have unanimously voted to commend Mr. Daly for his distinguished service of the people of the State of New York and his contribution to the Authority and to memorialize that contribution. Now, therefore the members of the New York State Energy Research and Development Authority commend Kenneth Daly and express their deepest appreciation and respect. I'm sorry for his dedicated and distinct with service on behalf of the Authority now for Kate. Whereas Kate Fish served a distinction as a member of the New York State Energy Research and Development Authority for four years, including four years as a member of the Audit and Finance Committee, the Program Planning Committee and the Waste and Facilities Management. And whereas Ms. Fish's tenure was marked by constant and reliable dedication to furthering the mission of the Authority, including efforts to ensure New York's continued national prominence and providing innovative solutions to State energy issues, as well as providing guidance regarding the ship and litigation involving the Western New York nuclear service center.

And whereas Ms. Fish's leadership and expertise help to ensure the proper management and oversight of the Authority's programs and finances. And whereas Ms. Fish's focus, identifying innovative approaches to expanding the Authority's work across the State, as well as preserving and protecting New York State's environment was invaluable to the Authority and furthering its mission. And whereas the members of the Authority assembled on this 22nd day, June 2021 have unanimously voted to commend Ms. Fish for her distinguished service to the people of the State of New York and her contributions to the Authority and to memorialize that commendation. Now, therefore the members of the New York State Energy Research and Development Authority, commend Kate Fish and express their deepest and appreciation for her dedicated and distinguished service on behalf of the Authority. And finally, Mark, whereas Mark A. Willis, Sr., a distinction as a member of the New York State Energy Research and Development Authority for 11 years, including 11 years as a member of the Program Planning Committee, including eight years as its Chair and 11 years as a member of the Governance Committee.

And whereas Mr. Willis's tenure was marked by a constant and law dedication to furthering the Authority's mission and its continued implementation and delivery of comprehensive and collaborative statewide programs that improve the energy, environmental and economic wellbeing of the people of the State of New York. And whereas Mr. Willis's leadership was instrumental designing and providing guidance for implementation of the Authority's, various initiatives, as well as providing guidance and insight and the furtherance of the Authority's efforts to establish self-sustaining markets in New York state. And whereas Mr. Willis's consistent leadership has helped improve the Authority's financial site and programmatic efforts. And whereas the members of the Authority assembled on this 22nd day of June, 2021 have

unanimously voted to commend Mr. Willis for his distinguished service to the people of State of New York and his contributions to the Authority and to memorialize that comment. Now, therefore the members of the New York State Energy Research and Development Authority commend Mark A. Willis and express their deepest appreciation and respect for his dedicated and distinguished service. On behalf of the Authority. May I have a motion for Resolution Number 1621, Resolution Number 1622 and Resolution Number 1623, commanding Ken Daly, Kate Fish, and Mark Willis for their service on behalf of the Authority.

Members of the Board:

So moved.

Jay Koh:

Second.

Chair Kauffman:

I'm glad there's to move I for thank you. So when Peter calls your name, please indicate whether you're in favor by stating aye, or opposed by stating no.

Peter Costello:

Thank you, Mr. Chair. I'll first take your vote.

Chair Kauffman:

Aye.

Peter Costello:

Authority Vice Chair, Quiniones.

Vice Chair Quiniones:

Aye.

Peter Costello:

Shere Abbot.

Sherburne Abbott:

Aye.

Peter Costello:

Chuck Bell.

Charles Bell:

Aye.

Peter Costello:

It has commissioner Dominguez joined us. Okay. Arturo Garcia-Costas

Arturo Garcia-Costas:

Aye.

Peter Costello:

PSC Chair Howard.

PSC Chair Howard:

Aye.

Peter Costello:

Jay Koh.

Jay Koh:

Aye.

Peter Costello:

Sadie McKeown.

Sadie McKeown:

Aye.

Peter Costello:

Frances Resheske.

Frances Resheske:

Aye.

Peter Costello:

And Commissioner Seggos.

Commissioner Seggos:

Aye.

Peter Costello:

Thank you all Mr. Chair, the Resolutions commending, Ken Daly, Kate Fish, and Mark Willis has been unanimously approved.

Chair Kauffman:

Well, thank you. And thank you again to, to you three for, for, or your service to the Authority and to the people of New York. We look forward to staying in touch with you all. The next item on the agenda is a report from Kate Fish. The promise report from Kate Fish on the Authority's work in the north country. Kate

Kate Fish:

Unmute myself of hi, thank you. And this will be fun. I, I can't believe this gets to be my last a NYSERDA Board meeting and that we get to talk through all this stuff. I'll be, I'll be brief. But I,

I just, you know, the main point is that NYSERDA's investment in the programs that ANCA has been running in the north country have been transformational for both the organization. And I believe the region. So ANCA is a nonprofit we have about 16 employees probably a \$2 million annual budget. We've got three program areas local food system, entrepreneurial support, and what has become our largest program, which is clean energy. And when I took on ANCA 10 years ago, 11 years ago, I think they didn't have a clean energy program. And I just felt that it was really, really important for economic development in a rural part of the State at the clean energy was one of the, the driving forces.

So we got involved through clean energy smart communities hired a half a person that led to applying for the Green Jobs-Green New York contract, which allowed homeowners you know, free audits and learning about energy efficiency and the benefit. So we did that in the meantime, the north, the regional economic development councils were formed. I was part of the north country, regional economic development council visioning process, and actually hardwired creating the cleanest, the greenest energy economy and the State into the goal for the north country economic development council. And in the midst of all that Governor Cuomo announced a \$100 million Cleaner Greener Communities program. We applied for and got the first grant. It was a \$1 million grant to develop a sustainability plan. We worked with 250 north country stakeholders across the region. And the plan actually won at association of planning, Associate planning.

I can't remember what it stands for. It's not Adirondack Park Agency, but APA Award, which was a very prestigious award. We, we organized our first clean energy conference. I'm sorry. We should move to the next slide kind of skipping through John, is that you, great. And then we also, so we had a fir first of I think, seven clean energy conferences. And then we also were working with the with the edge program. You're gonna be inundated with NYSERDA acronyms through this presentation. Next slide please.

One of the things that was really interesting and it kind of demonstrates NYSERDA flexibility in, in working with partners in awarding, you know, big grants we had, we went out to the 250 stakeholders for around of the cleaner greener program and came, you know, we got a lot of application or a lot of suggestions. And then I sort guidelines came back and said, well, the smallest amount can be a, you know, for a project is a million dollars. And we went, you know, our projects because it's so rural. And because these are small communities, don't meet that criteria. So nice sort of worked with us in coming up with a, an aggregated. It was \$1.9 million aggregated project. So I think that were, that was nine different projects. One of the ones that, you know, I wanna highlight is this high flow drum composer, which is now a name wide model.

It was funded through NYSERDA grant and it was designed to become easily remanufacture by using regular component car parts for small scale kind of institutional application. So that was, that's been a really successful, you know, just one example of that group of projects that NYSERDA funded for round three Cleaner Greener, we came up with because we're out on the, out in the communities and kind of understand the needs of these small cities and small towns a one stop shop model, which is basically deploys what we called energy circuit writers across the region to get to know the town leadership and to be able to aggregate and pull into one place, all of the materials, that, and information that that would be needed for communities to move

towards greater efficiency, you know, access to all of NYSERDA's programs in one place cleaner, greener, and edge continued. So, you know, meanwhile we're sort of building our capacity in building our staff. And I have to say, ANCA staff has been remarkable they're they are so connected to the communities. They are so knowledgeable about what's available and the sensitivities to, you know governments coming in and telling them what to do versus are having some input. Next slide, please.

So ANCA worked pretty closely with the Green Bank when it first launched and invited Alfred and, you know, other Green Bank folks up to the north country to meet perspective project developers. And I think as a result to that, the Green Bank has invested, you know, upward the \$50 million into some of these north country projects. So that was very exciting. We mobilized pace financing across the region. The solarized campaigns were significant. There were a hundred installation over the solarized campaign timeframe with over 1.2 megawatt capacity and the interest in this exceeded all expectations. A lot of it was just word of mouth, peer to peer, Hey, I'm saving so much money on my electrical bills, you know, and then other people would sign up. So that was great. The energy circuit breaker program rolled out across the region and we also applied for another grant called the public purpose energy services corporation.

And that was designed to provide innovative financing for public purpose buildings, recognizing that they're very, very hard for them to get good financing so that that's ongoing. Next slide. And I'm just running through these. You can imagine as the years go by, there's a lot more information, but it's fun to see for us to see it kind of all aggregated in one place because you know, the program and the impact is growing over time. So we supported the Akwesasne Housing Authority and through, through a HUD grant. And that was really interesting because there were more than a hundred housing units of the, and the average homeowner saved almost a thousand dollars a year after going through the program. So again, you know, the evidence is there that the, these are, these are excellent programs. We worked with clean energy communities program and the clean energy engagement program seep.

We, the, the, when you hear ANCA energy staff talking inside the you know, in our staff meetings, you know, don't understand a word they're saying, cuz it's all acronyms. One thing I, I wanted to point out too is we did a local, an interconnection local planning event and brought in peer leaders to present about the impact on their communities of solar installations. And that was so powerful because rather than again, you know, NYSERDA was there, NY Sun was there, but rather than the information coming from the Authority to have it come from the Mayor of, you know, a small community who led the installation and process the education in his community and share that with others that was more powerful than any kind of technical presentation that would happen. So those are the kinds of things that really, really helped. In that year I was appointed to the NYSERDA Board of Directors, which was a huge honor and I was thrill to do that. And just so you know after that I choose myself from all, any, and all direct discussion with ANCA's energy program and the interface with NYSERDA. Next slide please.

So we did, you know, because again, this is a very rural air part of the State and kind of proposes some unique challenges. We launched a couple of pilot projects, which are all around aggregation, the LED streetlight, you know, share. So communities could share access to audit and design in information and aggregation for Green Jobs-Green New York and, and the flex

tech approach. We also partnered with Vermont Energy Investment Corporation on, you know, how do you get plugin hybrids? How do you get electric vehicles to lower, low to moderate income folks? And that's a huge challenge is because as you know, you know, electric vehicles have primarily been taken up by people who don't fall into that category. So, you know, how do we, how do we move forward? And that's an ongoing project. We did the Clean Transportation Summit Kathy Hochul and a number of people from NYSERDA presented the idea was how do we launch a comprehensive, clean transportation strategy across the north country, a place that often gets a little left behind in some of these innovative programs.

We hired an intern through a NYSERDA program the Clean Energy Communities program. Again, a very interesting one, I believe based on conversation with some of the folks at NYSERDA that the Clean Energy Communities program took some, you know, was modeled in part on our one stop shop program, where we had people deployed out across the region, bringing information to communities, which proved to be very, very effective. And we'd been involved in the regional energies, hub, strategic planning which is ongoing and ANCA, clean energy director was appointed to the climate justice working group, which he's been very, very involved with. So that's it in a nutshell, next slide, please, in terms of the partner between NYSERDA and ANCA in delivering NYSERDA programs in delivering a way of thinking about the, the benefits of clean energy to rural economies across the region.

So, you know, we tried to just sort of say, what are the impacts over these 10 years? We've served over 200 communities and that's direct one on one meetings with their town leadership and, and all of that 3,300 jobs we're supported and created through this work. And that is not only anchor jobs, which is about five people contractors, installers, trade allies, skilled trade workers you know, the solarized effort ended up creating 45 jobs because of expansion into the region to meet the demand. Just as an example. And I, this is the fun part of the slide. So these are all the NYSERDA programs starting with energy smart communities, which has really been a, you know, is an old, older one that ANCA has both administered and supported. And you can understand that when we bring new people into the organization, the first thing they get is a page of acronyms translated into what they mean and, and NYSERDA does the, the worst of this and terms of you know, having to explain what are all the C E E P C E C CCC CG, et cetera.

So, and that becomes the language of our, of our staff. It's amazing how quickly that happens. So, you know, it's exciting to see the impact of your programs and your partnership with, with ANCA in terms of what it's meant for the north country and the change in attitude that we've seen a over the past 10 years of embracing the, the need to address climate change, embracing the goals of the CLPA. Next slide please.

So just highlights, as I said, in the beginning, clean energy is critical to anchor's mission to build prosperity of across Northern New York. We see the clean energy program really contributing over time to the success of the CLPA in the north country. And we also ANCA is the host to the Adirondack Diversity Initiative. So climate justice is, is center is central to our programming, not only in the clean energy arena, but, but in our other programs as well. So there's a lot of cross fertilization that's happening, but the climate justice commitment that NYSERDA and the State has made is so meaningful in terms of the work that we're doing. Next slide, please.

So just very briefly, you, we've learned a lot we've applied the learnings that we've had over the years in terms of how we design our grants and our programs and all of that. But as you well know, and Doreen, you know, this, you know, better than most in terms of the offshore wind program that you ran before you were running NYSERDA community engagement is essential. If you don't engage people up front, you're gonna be fighting with them as you're trying to roll something out. And we, to that, the ideas and strategies that come from the community itself, I mean, they know better than anyone else. What are the things that are gonna be helpful? So that community engagement is absolutely critical. We found that conferences and events, you know, big ones, small ones build trust, and allow for collaboration among rural communities. That was just a critical lesson for us over, over the years. And partnerships, none of us can do this alone. So the partnerships that we have within our communities with other organizations, partnership that we have with NYSERDA where you, you know, have an open door to communication from and recommendations from our staff and from our, you know, the experience that we bring to the table that is, that is absolutely essential in terms of how programs are designed to roll out and be implemented. Last slide.

Thank you. It's been an honor to be on this group. I have come back for meetings in New York and Albany just full of ideas and full of enthusiasm and, you know, so impressed with the group that I was able to work with. So thank you. And I'm happy to entertain a couple of questions if anybody has any, this is not a loud bunch today.

Jay Koh:

Well, may I just comment, Kate. I really appreciate the service you've spent on this Board, particularly to highlight the rural and upstate part of the community and rate base. And so just wanted to express my sincere thanks for always bringing that really grounded focus and to see the interaction between these types of organizations at NYSERDA and understand that it continues to be an important force for mobilizing action against climate change is something really heartwarming. So thank you for your contribution at the Board level and for your ongoing commitment to climate action.

Chair Kauffman:

Hey, Hey Kate, do you have any thought other thought? I mean, the, so we've got, I know 40 some odd solarized programs. Do you think that there's any is there any special, extra special sauce that's needed for rural related solarized programs?

Kate Fish:

So the, the household level, the small scale you know, I think that they speak for themselves. The issues that we've run into, you know, in our interactions with communities are on the larger scale, large scale side, where it's in absolutely essential. And this is where community engagement is so critical upfront, because we've run into situations where, you know, we end up hearing from a community that's gotten up in arms against uninstal who's coming in, has not done the prerequisite kind of on the groundwork with key stakeholders and constituents. And then, you know, once there's been a line that's been kind of hardened, a red line where the community's one side and the solar installers are on the other, that that becomes difficult. So I, again, I think, you know, with the large scale installations who's ever beginning to do that work the first point of entry is talking to the community that's going to be potentially impact did, and

to figure out a way that, that community benefits. So it's not just, we're gonna take, you know, 90 acres of your prime, visual, you know, farmland outside of a community and put solar panels on it. But how do you as the community, what are your ideas on how you benefit, you know, do you get reduced electric prices? Do you get a, pull that as a community, solar opportunity, some, something like that. So again, it just comes back to good stakeholder engagement upfront.

Chair Kauffman:

Okay. Yeah. So you're talking, you're talking about large, large scale renewables.

Kate Fish:

Yeah. Yeah.

Chair Kauffman:

Other questions or comments.

Sherburne Abbott:

So Kate it's been a pleasure to reconnect with you again, showing once again, that six degrees of separation is always the case. I, I just, one thing, one suggestion is that maybe it would be really useful, particularly for all these other communities, not just in the north country, but around the State. If you have any lessons learned or, or best practices or guidance on community engagement for these large scale solar things, I know many communities, obviously it's what you've just said are, are going through the same, same kinds of discussions. And it, anything that you can add to that, that broader conversation in terms of best practices for engagement would be really, really helpful, I think more broadly.

Kate Fish:

Okay. I'll talk to, I'll talk to the team. We had put together a proposal actually, a couple of years ago on one in particular, you know, that outlined in detail kind of the steps that needed to be taken. I'll see if I can dig that out before I disappear. And by the way, ANCA has a new Executive Director as of Friday, very exciting. But I will dig that out before I disappear and see if there's anything in there that could be helpful, cuz I know this is a big issue. And you know, one of the things that we talk about in, in particularly in the north country, the economy has historically been an extractive economy, whether it was forests or mining or something like that. And trying to change the model from extractive, which includes large scale solar. If the communities aren't getting any benefit, you know, you just have the, the, the electricity being generated and going somewhere else. So I'll, I'll see if I can dig that out, Shere. That would be, that could be helpful.

Sherburne Abbott:

Best, best of luck to you.

Chair Kauffman:

All right. Well Kate, thank, thank you really very much again for everything. And including this all the work you did here today and this report,

Kate Fish:

we couldn't have done it without NYSERDA.

Chair Kauffman:

All right. Well, we, we will stay in touch with you, Kate.

Kate Fish:

Okay, great. Thank you.

Chair Kauffman:

Okay, bye.

Ken Daly:

Het, Richard, I'm gonna use this as an opportunity sign off as well, but I would be remiss if I didn't thank the NYSERDA Board for the opportunity, you know, for a kid who joined the Brooklyn Union Gas Company 30 years ago in the meter reading department had a wonderful career, you know, in the energy industry. I saw unfortunately this devastation of, of climate firsthand and very proud of the work we did, the utilities bringing back customers and communities and serving on the NYSERDA Board has certainly been one of my highlights of my career. As you know, now I'm on to an even greater good educating the next generation of climate leaders. One of my first actions here at the college was launching a stem school. So I look forward to being a great part in the community. And as I said supporting customers and ultimately our students. So thank you guys so much for the opportunity to serve. It's been, it's been an absolute honor.

Chair Kauffman:

Thank you, Ken.

Mark Willis:

I'll just very briefly cause I, I will drop off also, but I just wanna thank the staff and all the rest of the Board and the new additions who are terrific also wanted to point out Jeff Pitkin who I see is retiring been extremely helpful and been very impressed with him and, and the end of the members of the NYSERDA staff. So anything I can do in the future, I'd be very happy to be helpful here and the challenges that clears. So wish you all the best in doing that. So thank you very much.

Chair Kauffman:

Thank you, Mark.

Ken Daly:

Thanks to three of you.

Kate Fish:

Thank you.

Mark Willis:

Bye bye.

Chair Kauffman:

The next item on the discussion agenda is a Resolution appointing Sadie and Frances to the Audit and Finance Committee, appointing Arturo and Frances to the Governance Committee, appointing Arturo, Frances, and Sadie to the Program Planning Committee and appointing Shere Abbott as the Chair of the Program Planning Committee and appointing Arturo to the Waste and Facilities Management Committee. So we've spoken each of the members and they're willing to serve in this capacity will benefit greatly from their time and attention to the important work of the Authority. Have a motion for Resolution Number 1624, appointing various members to the Audit and Finance Committee, Governance Committee, the Program Planning Committee and the Waste and Facilities Management Committee.

Jay Koh:

So moved.

Sherburne Abbott:

Second.

Chair Kauffman:

Thank you very much. When Peter calls your name, please indicate whether you are in favor by stating aye, or opposed by stating no.

Peter Costello:

Thank you, Mr. Chair, if I could first have your vote.

Chair Kauffman:

Aye.

Peter Costello:

Authority Vice Chair, Quiniones.

Vice Chair Quiniones:

Aye.

Peter Costello:

Shere Abbot.

Sherburne Abbott:

Aye.

Peter Costello:

Chuck Bell.

Charles Bell:

Aye.

Peter Costello:

Commissioner Dominguez.

Commissioner Dominguez:

Aye.

Peter Costello:

Arturo Garcia-Costas.

Arturo Garcia-Costas:

Aye.

Peter Costello:

PSC Chair Howard.

PSC Chair Howard:

Aye.

Peter Costello:

Jay Koh.

Jay Koh:

Aye.

Peter Costello:

Sadie McKeown.

Sadie McKeown:

Aye.

Peter Costello:

Frances Resheske.

Frances Resheske:

Aye.

Peter Costello:

And Commissioner Seggos.

Commissioner Seggos:

Aye.

Peter Costello:

Mr. Chair, the Committee appointments have been approved.

Chair Kauffman:

Thank you. The next item on the discussion agenda is report from the Authority's President and CEO Doreen Harris on the Authority's, recent activities. Doreen.

Doreen Harris:

Thank you, Chair Kaufman. I do have a few slides to share if possible, but starting with unfortunately our, our departing members have departed, but the sincere thanks of the entire NYSERDA staff for the contributions from the departing Board members valued certainly on multiple accounts over multiple years. So I, I do wanna offer that on behalf of everyone at NYSERDA and, and also note that if we turn to the next slide, we do want to congratulate our Chair, Shere Abbot, and Jay Koh for the reappointment to the Board as well. We look forward to working with each of you in the coming years, as well as our new members as we've just identified. So a busy month certainly of June thus far in, we look forward to, to many future collaboration as we advance our important efforts together.

Next slide please. Couple of quick global observations that have occurred since our last Board meeting. Certainly may and specifically May 27th marked a cataclysmic day for three of the largest Western major oil companies Shell, Exxon and Chevron in which investors rebelled over climate fears and a court ordered fossil fuel emissions to be slashed has sparked hope among many for the beginnings of a turning point in the efforts to tackle climate change. I point this out because of course we are very much a part of a global movement here in New York and here at NYSERDA. And certainly with respect to Shell, this is arguably the most significant climate change related judgment yet. Two other major oil companies ConocoPhillips and Phillips 66 had already suffered investor revolts over climate in action, but certainly Shell's court defeat said a new precedent and this applies also to our new to total energies, total oil new rebrand to mark its shift to renewable energy.

So we certainly hope this movement together represents a turning point in this fight against climate change together. Next slide, please shifting to the transportation sector in recent months I've noted for you and for our team members. The fact that numerous global auto manufacturers have released plans to electrify their vehicle fleets in the coming years, really setting up a race for see, who can most quickly shift entirely away from producing vehicles powered by gasoline. And it is encouraging to see automakers broadly embracing the challenge of competing globally in a climate constrained future. So while our goals are nation leading we are very much the beneficiaries of this global movement as I just identified. And certainly when President Joe Biden took Ford's electric F-150 lightning pickup truck for a test drive in Michigan in May, the event was certainly represented a new phase and an accelerating shift to this electric vehicle movement.

It's important to note that the F150 is important from my perspective, because it doesn't entirely rely on green consumer choice. It places these vehicles in the hands of mass market consumers, who don't always choose cars based on environmental considerations, but who are buying these vehicles for view to utility of them and certainly in the market for light trucks and perhaps

pickup sport, utility vehicles in minivans, it's an important movement for us to observe. So certainly exciting on multiple fronts on the challenging front certainly the public and the private sectors are dealing with how to confront cyber threats after a recent ransomware attacks on the colonial pipeline. I'm sure we've seen the news JBS USA, a top meat supplier and beyond energy secretary, Jennifer Grandhome certainly had indicated the, the fact that these adversaries have the capability to shut down the power grid saying they are trying even as we speak.

So certainly as we look at this global pandemic of ransomware we need to be thinking about this from the perspective of resilience of our own grid in this, in this new light for certain next slide, please pivoting locally to our great state, I saw the, our photo, these photos were taken by our West Valley team. Some of whom were represented at this meeting today and this project that you can see in aerial view by NYSERDA's Lee Gordon via his drone is a 10 megawatt photovoltaic facility being developed by BQ Energy and its affiliate West Valley Solar LLC, which will be constructed and operated on 50 acres of land at our own Western New York Nuclear Service Center. So exciting to see this transformation occurring. And, and we thank you for the photos. We look forward to monitoring the progress at West Valley. Next slide please.

And I am want, I had wanted today to talk a bit about NYSERDA's culture. NYSERDA's culture as being integral to our work and to the people who certainly contribute to our important mission. I'm excited that June brings with it the chance to mark pride month alongside our own employee resource group, the LGBTQ plus employee resource group here at NYSERDA. And it's been particularly gratifying to see the increasing interest engagement from our employee resource groups in general, in addition to LGBTQ plus we have the people of color and the women in power groups that are working closely with each of us, again, to, to address the specifics of the people who work here and, and generally to, to help improve and enhance our culture broadly. So we're, we're thrilled at pride month to recognize those contributions. We also recently marked the annual observance of Juneteenth with a truly remarkable guest speaker, Reverend Dr. Kahli Mootoo of the historic Emmanuel AME church in Harlem who shared his wisdom and insights at a lunch and learn session. We scheduled with the help of our people of color ERG, the Reverend presented a vision for he referred to as an ecological Juneteenth, striving to realize the fundamental duty we have as stewards of the planet we live on and the quality of life for those who inhabit it. And certainly this, these engagements help us to frame our work in the mindset of action and change, which we all seek to achieve. Collectively. I also want to acknowledge a similar, excellent discussion we had with staff featuring one of our amazing Board members Jay Koh last month inspired by and in recognition of Asian American and Pacific Islander heritage month. We hosted a literal fireside chat with Jay and several representatives of our staff team, including members of our innovation team and from our people of color employee resource group, Jay, it was a rare privilege to hear your insights on areas of professional expertise as well, all those personal reflections on your journey. And so we were so thankful to have you, Jay I'll note, we will be looking for similar opportunities from other team members, including our Board. So please stay tuned with my things next slide please.

And we last, but not least are so close to having a final diversity equity and inclusion, strategic plan, ready for review and release. And in our next meeting in October, the Board will get to sink their teeth into the plan and will of course share it with the Board. Well in advanced provide adequate time for your review. The role out in implementation of this plan represents a top

priority for me, for the executive team and for the organization as a whole. And we're focused on making the plan as strong and as robust as we can to, as we approach finalization, we, in terms of tactics and tactical plans, see, you mentioned on the slide, we have organized our tactical efforts, which are the specifics of how we're going to achieve progress into four main categories, engagement i.e. building a culture of diversity equity and inclusion, internal policies and procedures asking the questions are we set up for success as an equitable organization, accountability, measuring effectiveness and our success in actions with rigor and influence seeking to transform the industries we are supporting to make their businesses diverse, equitable, and inclusive, and ensure they provide services that integrate equity outcomes in their business operations.

That third tactical category, accountability and metrics is a critical piece. And I know it remains a focus of the Board's interest in this regard. One of our guiding principles in the entire effort is that we must hold ourselves accountable at the individual leadership and organizational level. So we'll be sharing what we know about where we are today and measuring performance across those levels, with the same rigor that we apply to our programs in the marketplace. And in terms of a forward looking timeline, the implementation plan sets out actions in the first year, but also targets activity through the first five years. And we will be planning to look at updates of the plan as needed. So certainly important progress in multiple respects. And I'm forever grateful for the incredible NYSERDA team in helping us realize these outcomes. And so I will turn the meeting back to you, Chair Kaufman with my thanks.

Chair Kauffman:

Thank you, Doreen. Are there questions for Doreen? Right. Very good. Next I will ask Shere Abbot to report on, on the meeting of the Governance Committee, Shere.

Sherburne Abbott:

Okay. Thank you, Mr. Chairman, the Committee met on June 21, 2021, and a quorum was present throughout the meeting. The Committee completed its annual review of the Committee's Charter. No recommendations were made and the Committee unanimously recommends approval of the Committee's Charter. In addition, the Committee received a presentation from the Authority's, Treasurer, Jeff Pitkin on the Authority's annual report pursuant to section 2,800 of the Public Authority's Law, as part of its annual report submitted to the Authority's Budget Office through the Public Authority's reporting information system, the Authority is required to submit a compensation schedule that lists all its all employees and decision making or management positions whose salaries exceed a hundred thousand dollars. In addition, section 2,800 requires the Authority to submit biographical information for each employee included on the list. The Committee unanimously recommends that the Board approve the compensation schedule and the submission of the vites.

The Committee then discussed the calculation of salary increases for the office. The Public Authority's Law requires the Board to establish policies regarding compensation of Authority Officers and Article 3, Section 3 of the Authority's By-laws requires Board approval of Officers compensation. Historically the Authority has provided its employees with merit compensation increases correspondent to at the same time as salary advances are provided to State management confidential employees as authorized by the Division of the Budget, the most recent New York

State budget as passed on April 7, 2021 authorized on and performance based salary increases effective April 1, 2020 and April 1, 2021 for State M/C and underrepresented executive branch employees. Accordingly Authority management will be implementing its commensurate merit based salary increases in payments for its and employees. Having the effect of raising the compensation of employees in the equivalent M7 MC salary range above that of several of the officers to calibrate and align officers salaries with the rest of NYSERDA staff now and into the future, the, a proposed resolution would authorize a formulaic adjustment to the officers compensation effective as of April 1, 2020, consistent with the most recent New York State budget such that the Officers would receive amounts calculated from the salary cap for the M7 salary range for State management, confidential employees as follows M7 salary cap plus 3% for the Treasurer for the Vice President for Policy and Regulatory Affairs and the General Counsel and Secretary M7 calorie salary cap plus 66% for the Senior Vice President for Strategy and Market Development, an M7 salary cap plus 9% for the President and CEO.

This formula should remain in place subject to an annual review that confirms it reasonably comports with practice of other agencies. The Committee unanimously recommends that the members approve the calculation of salary increases for the Officers and the process for its annual review. I think Richard now the, the next item is up for you, which is about private session.

Chair Kauffman:

Okay. So thank you, Shere. We'll consider the resolutions for the compensation schedule and the compensation for officers as part of the consent agenda later in the meeting, the next agenda item concerns a private session section 108 of the Public Officer's Law authorizes the members to convene in private session in order to review a matter made confidential by State Law Section 2,800 of the Public Authority's Law states that the Annual Confidential Board Member Performance Evaluation is confidential made be discussed by the members in private session. May I therefore have a motion for Resolution Number 1625 to enter into a private session for the purpose of reviewing the Annual Confidential Board Member Performance Evaluation of the Authority.

Charles Bell:

So moved.

Members of the Board:

Second, Second.

Chair Kauffman:

Thank you. When Peter calls her name, please indicate whether you're in favor by stating aye or opposed by stating no.

Peter Costello:

Thank you. Chair Kauffman, may I please have your vote.

Chair Kauffman:

Aye.

Peter Costello:
Authority Vice chair. Quiniones.

Vice Chair Quiniones:
Aye.

Peter Costello:
Shere Abbott.

Sherburne Abbott:
Aye.

Peter Costello:
Chuck Bell.

Charles Bell:
Aye.

Peter Costello:
Commissioner Dominguez.

Commissioner Dominguez:
Aye.

Peter Costello:
Arturo Garcia-Costas.

Arturo Garcia-Costas:
Aye.

Peter Costello:
PSE Chair Howard.

PSC Chair Howard:
Aye.

Peter Costello:
Jay Koh.

Jay Koh:
Aye.

Peter Costello:
Sadie McKeown.

Sadie McKeown:

Aye.

Peter Costello:

Frances Resheske.

Frances Resheske:

Aye.

Peter Costello:

And Commissioner Seggos.

Commissioner Seggos:

Aye.

Peter Costello:

Thank you all, Mr. Chair of the private session, Resolution has been approved.

Chair Kauffman:

Thank you. The members will now exit this session and enter into a private session. During that time, the webcast will remain up upon our return. We will reconvene the meeting. Okay, well now I see here,

Sherburne Abbott:

Sadie has to be included.

Sara LeCain:

Yep. I'm working on that.

Peter Costello:

Sadie and Arturo.

Chair Kauffman:

Shere you're gonna have to just say that we discuss things.

Sherburne Abbott:

Yes, yes I, yes. Okay. Do you, do you want me to start now?

Chair Kauffman:

No, no. As soon as we I'll call on you.

Sherburne Abbott:

Okay.

Chair Kauffman:

And Arturo is Arturo in?

Peter Costello:

I think it's Sadie and Arturo waiting on.

Chair Kauffman:

And they're both having difficulty with the link.

Peter Costello:

Okay. Sara's working on it.

Chair Kauffman:

Oh, can so we can start.

Peter Costello:

Actually John, is the recording on? Could you confirm?

John Campagna:

I just started recording Peter.

Chair Kauffman:

Okay. So I now reconvene the meeting in open session. No formal action was taken during the private session. So the next item to be considered by the Governance Committee was the Annual Confidential Board Member Performance Evaluation. Shere if, you can discuss this item please.

Sherburne Abbott:

Okay. During the private session, the members reviewed the Confidential Annual Board Member Performance Evaluation report, which was unanimously recommended for approval by the Governance Committee at it's April 27, 2021 meeting. This concludes my report.

Chair Kauffman:

Okay, great. All right. So I may have a motion for Resolution Number 1626, approving the submission of the Authority's, Annual Confidential Board Member Performance Evaluation report?

Jay Koh:

So moved.

Charles Bell:

Second.

Chair Kauffman:

Thank you. When Peter calls your name, please indicate whether you're in favor by stating aye, or opposed by stating no.

Peter Costello:

Thank you. Authority Chair Kaufman.

Chair Kauffman:

Aye.

Peter Costello:

Authority Vice Chair Quiniones.

Vice Chair Quiniones:

Aye.

Peter Costello:

Shere Abbott.

Sherburne Abbott:

Aye.

Peter Costello:

Chuck Bell.

Charles Bell:

Aye.

Peter Costello:

Commissioner Dominguez.

Commissioner Dominguez:

Aye.

Peter Costello:

Arturo Garcia-Costas.

Arturo Garcia-Costas:

Aye.

Peter Costello:

PSE Chair Howard.

PSC Chair Howard:

Aye.

Peter Costello:

Jay Koh.

Jay Koh:

Aye.

Peter Costello:
Sadie McKeown.

Sadie McKeown:
Aye.

Peter Costello:
Frances Resheske.

Frances Resheske:
Aye.

Peter Costello:
And Commissioner Seggos.

Commissioner Seggos:
Aye.

Peter Costello:
Thank you so much. Yes. Okay. Thank you, Mr. Chair, the Annual Confidential Board Member Performance Evaluation report has been approved.

Chair Kauffman:
Alright, thank you. The next item on the discussion agenda is report from the Waste and Facilities Management Committee from that Committee's Chair, Chuck Bell. Chuck. All right. So maybe we should come back and do the Audit and Finance Committee. Come back to Chuck after that. Can we do that?

Peter Costello:
Sure.

Chair Kauffman:
Okay. So or Chuck, Chuck, are you there? We can't hear you.

Charles Bell:
Oh, oh, sorry. Can you hear you're

Chair Kauffman:
There you are.

Charles Bell:
Okay, great. Okay. Thank you very much, Richard. The first item on the Committee's agenda was approval of the Waste and Facilities Committee Charter. The Committee voted to approve the Charter this year with the conforming change originally raised last year in discussion seeking clarification of the Committee's oversight overnighter facilities, including the Saratoga Technology + Energy Park. Our second agenda item was a update on the West Valley

Demonstration Project, Paul Bembia and Lee Gordon presented the report. Paul reported that the COVID work restrictions that resulted in a suspension of a high hazard work at the West Valley demonstration project had been modified to recent federal and New York State guidance and requirements as such routine. WV DP work activities have resumed and the Department of Energy expects to be resuming the higher hazard work activities such as decontamination work in the main plant process building by the end of the month, Paul reported that once decontamination work resumes, there will be several months of decontamination work that must be completed inside the building.

He noted that Department of Energy has been getting questions about the use of open air demolition approach from environmental group representatives, local community members, and some elected officials with some individuals requesting enhanced air and water monitoring and the construction of a containment structure over the entire main plant process building and that the Department of Energy and response added air samplers at ER's request and has presented information on the demolition process on safety controls and monitoring at several public meetings. Paul stated that the Department of Energy and CHBWV also planned to hold community meetings and ask for this summer to discuss questions and concerns from the local community. He noted that with the building demolition, not scheduled to begin until the end of the year, he will have the opportunity to provide an update to the Committee in September on the latest developments regarding main plant demolition.

Paul noted also that the Department of Energy will soon resume rail shipments of waste from the West Valley site because the main plant demolition will generate a large volume of contaminated low level waste. Rubble rail shipments will be most cost of effective way to ship the waste for disposal. Paul also stated there was a large volume of slightly contaminated soil that must be shipped from the site and that rail shipping of this soil will begin this month. Lee Gordon reported on the Authority's, ongoing investigation of trench 14 leet levels, noting that the investigation point to a gravel pad at the NRC licensed disposal area, as the likely source of the water that is entering trench 14, Lee noted that water infiltration control measures are currently being installed at the State disposal area. Those measures include the installation of about 180 feet of sheet pilings and the placement of an impermeable synthetic cover over the area where the precipitation is entering the ground. Lee said he will update the Committee once the interim control me measures are in place and their effectiveness has been evaluated. Paul is available to answer questions at the end of my report or, or perhaps at this time. Are there any questions for Paul or for, for me on this item?

Okay. hearing none. Our third agenda item for the Committee was a nuclear coordination update. This was, we, this included a brief report on the status of the coordination program, coordinated by Alyse Peterson. Alyse reported the Indian Points last operating unit three, shut down permanently on April 30th and that energy completed removal of all fuel from the reactor in mid-May and has formally notified NRC of the shutdown in de fueling. She also reported that the license and property were transferred to subsidiaries of whole tech international whole tech subsidiaries now own and operate the site. Alyse reported that the State proceeding to author the sale concluded last month with the public service commission issuing its approval based on the joint proposal negotiated with, with energy and whole tech by the parties in the proceeding.

These parties included DPS staff. NYSERDA, the Attorney General's Office, DEC River Keep Westchester County and local governments.

The joint proposal and subsequent PSE approval includes significant financial assistance concessions by whole tech. In addition to the joint proposal, a consent order with whole tech has been executed by DEC to govern remediation of radiological and hazardous material contamination at the site and final State spinal site restoration. The lease reported that all spent fuels expected to be removed to dry cast storage by 2024. And that unit three at India Point will be dismantled by 2024 unit two by 2026 and unit one by 2028, Alyse reported that NYSERDA played an active role as the state's nuclear coordinator and liaison to the nuclear regulatory commission throughout all the planning and preparation activities. And that it will continue this active role as physical decommissioning of the site. Proceeds. Alyse also reported that the State has created a decommissioning oversight Board consisting of State and local elected officials, State agencies, union representatives, and environmental and technical experts that will function in an advisory capacity and provide a mechanism for public engagement and information sharing NYSERDA is a member of this new Board, as well as the existing Indian point closure task force.

Finally Alyse provided a short update on the disposal of low level radioactive waste to State responsibility under the federal low level waste policy act, noting that NYSERDA is the state's lead agency for radioactive waste policy and has a State legislated reporting responsibility. She noted the it this year. NYSERDA is again on track to successfully meet the statutory requirement with the report for calendar year 2020 covering submissions from 215 facilities, including all six nuclear power plants that operated during 2020 52 of those facilities reported disposing low level wasted, and out-of-state disposal facilities in Utah, Texas Washington State for a total volume of nearly 31,500 cubic feet. The fourth item on the Committee's agenda was an update on the Saratoga Technology + Energy Park or STEP Kevin Hunt presented the report, noting that a few years ago, Authority management determined that real estate development was not part of NYSERDA as core competencies and following Board approval authorized the disposition of step.

And then in 2017, NYSERDA entered into a memorandum of understanding with the Office of General Services to undertake the sale of step last July. The Authority entered into a three-year purchase option agreement for 65 acres with global foundries. But Kevin reported that logistical delays in working with the office of government services led the Authority to manage the sale itself and has issued an RFQL seeking an experienced commercial real estate broker to assist with this sale proposals received under the RFQL our pending review at NYSERDA Mr. Chairman. This concludes my report.

Chair Kauffman:

Very good. Chuck are there any questions for Chuck? Okay. They're being done. Thank you, Chuck. The next item on the discussion agenda is report from the Audit and Finance Committee and discuss the Authority and NY Green Bank financial statements that Committee's Chair Jay Koh will provide the report. Jay,

Jay Koh:

Thank you, Mr. Chairman, the Committee meeting was held earlier today and a forum was present throughout the committee, reviewed the annual investment report for the fiscal year. That ended March 31, 2021. And the proposed 2021 investment guidelines. The details are outlined in the memo in your information package. So I highlight only a few of the results. The report indicates that the Authority's overall investments increased about \$253 million to \$925 million interest earnings for the fiscal year ended March 31st, 2021 were 1 million primarily due to significantly lower average yields compared to the prior year. The rate of return was 0.1% compared to 2.9%. In the prior year, the Authority's independent auditors reviewed the investment report and said that nothing came to their attention, that that the Authority was out of compliance with the investment guidelines members were also requested to adopt or also requested to adopt a resolution approving the investment guidelines annually, no changes are recommended at this time.

The Committee unanimously recommends approval of the annual investment report and investment guidelines. Next, the Committee reviewed the annual OPEB trust investment. The report for the year that ended March 31, 2021 and the proposed 2021 investment policy statement for the NYSERDA OPEB Trust the market value, the trust estate as of March 31, 2020 was approximately \$70 million. That might be actually March 20, 2021, March 31, 2021 was approximately \$70 million. As of the most recent actuarial valuation. The trust was 125% funded compared to its OPEB liability. The total return on the Authority's investments was 30% for the year reflecting and recovery. Since last year's market decline, the past year's performance has increased the annual lifetime average annual return to 8.0%, which is presently above actuarial estimated long term expected return of the NYSERDA OPEB trust. The investment consultant has not recommended taking any action and response to recent fund performance results. Milliman has recommended a revision to the long term rate of return use for actuarial purposes from 6.25% to 6.0% based on your projections for long term expected returns with the weighted average indices, no recommendation, no changes are recommended for an investment policy statement.

The Committee unanimously recommends approval for the, of the annual OPEB trust investment report and investment policy statement. I'll simply note three things. One is that the changes in the investment returns that were reported earlier are simply a feature of change is in the credit rate environment. It's unusual to have 125% funding of the OPEB trust, which puts us in a very sound position compared to other types of trust vehicles with deferred liabilities and the actuarial change in terms of the return target is based on long term perspective, returns from assets and not necessarily the performance of the current assets, which again have historically performed to a lifetime average return of 8.0%. The Audit and Finance Committee also revealed the review, the financial statements for recently completed fiscal year, Peter Mahar summarized significant fluctuations compared to last year's financial statements.

The notable changes in fluctuations are describing detail and materials provided to the members after Peter's presentation. We met in the executive session with the independent auditors where there's ample and detailed review of the Authority's investments that financial commission no substantial problems were identified. And I note again, that independent auditors will issue an unqualified opinion on the financial statements. This has been a consistent result of audits of

NYSERDA in time for time immemorial. The Committee unanimously recommends approval of the Authority's and NY Green Bank's financial statements. Next, the Committee's review the appointment of KPMG LLP as the independent auditors of the Authority and the NY Green Bank for the fiscal year ending March 31, 2022. And for the independent audit of the NYSERDA OPEB trust, KPMG was competitively selected under an RFP issue. This spring, this will be the first year out of a possible five years.

The proposed fee for fiscal year 2021 to 2022 will not exceed \$135,000. And the Committee unanimously recommends the appointment of KPMG. Next, the Committee reviewed the annual bond sales report. The report included note in issuances, refundings or conversions were completed during fiscal year 2021, 2020 to 2021. In addition, the report includes a schedule of Authority bonds that are outstanding as of March 31, 2021, which totals, approximately \$1.6 billion. The Committee unanimously recommends approval of the annual bond sales report. Next, the Committee competes review of the its annual review of the Committee's Charter, no recommendation for made. And the Committee unanimously recommends approval of the Committee's Charter. The Committee then considered the appointment of an Acting Internal Control Officer replace Jeff Pitkin upon his retirement. The Committee unanimously recommends that the Board appoint Peter Mahar, the Authority's Controller, and Assistant Treasurer to serve in this role as the Acting Internal Control Officer until a permanent replacement is appointed by the Board. Lastly, the Committee received the status report on the results of the Authority's transaction with LoanStreet, the Committee was able to ask questions and was satisfied with the outcome. I simply also note that the Committee continues to thank Jeff Pitkin for his launch service to NYSERDA and to the Board. That's the end of my report.

Chair Kauffman:

Okay. Thank you. Questions for Jay. All right, then may I have a motion for Resolution Number 1627, approving the financial statements for the Authority and NY Green Bank for, for fiscally year 2020-2021. Think the other things you recommended will be in the consent agenda. Is that correct, Peter?

Peter Costello:

Yes, it is.

Chair Kauffman:

Okay.

Sherburne Abbott:

So moved.

Chair Kauffman:

Thank you. Second?

Jay Koh:

Second.

Chair Kauffman:

Okay. When Peter calls your name, please indicate whether you're in favor by stating aye, or opposed by stating no.

Peter Costello:

Thank you. Authority Chair Kaufman.

Chair Kauffman:

Aye.

Peter Costello:

Authority Vice Chair, Quiniones.

Vice Chair Quiniones:

Aye.

Peter Costello:

Shere Abbot.

Sherburne Abbott:

Aye.

Peter Costello:

Chuck Bell.

Charles Bell:

Aye.

Peter Costello:

Commissioner Dominguez.

Commissioner Dominguez:

Aye.

Peter Costello:

Arturo Garcia-Costas.

Arturo Garcia-Costas:

Aye.

Peter Costello:

PSC Chair Howard.

PSC Chair Howard:

Aye.

Peter Costello:

Jay Koh.

Jay Koh:

Aye.

Peter Costello:

Sadie McKeown.

Sadie McKeown:

Aye.

Peter Costello:

Frances Resheske.

Frances Resheske:

Aye.

Peter Costello:

And Commissioner Seggos.

Commissioner Seggos:

Aye.

Peter Costello:

Thank you, Mr. Chair, the financial statements for the Authority and your Green Bank have been approved by the members.

Chair Kauffman :

Okay. Thank you. So again, we'll consider the Resolution for the remaining items as part of the consent agenda. Thank you. All right. The last item on the discussion agenda is report from the Program Planning Committee which met just before this meeting at a quorum was present throughout the Committee reviewed that a Program Planning Committee Charter and made no recommendations for changes. The Committee unanimously recommends approval of the Program Planning Committee Charter next Sarah Osgood Executive Director for the Climate Action Council provided an update on the work of the Climate Action Council. Sarah presented on the objectives and schedule the work before the council, all leading to, to the production of a draft scoping plan, which is due at the end of this year, Sarah discussed the recent milestone in the Council's rigorous schedule, which is the presentation of recommendations from eight advisory panels, each focused on emissions reductions in specific sectors of the State economy.

Sarah provided examples of the numerous recommendations by how letting a few from the energy efficiency and housing advisory panel, which also briefly touched on the transportation advisory panel. The many recommendations will be the foundation for analysis that will develop several scenarios for statewide emissions reductions that the council will use to produce the draft scoping plan. Sarah noted that the draft scoping plan will be available for further public input

next year, prior to finalizing the scoping draft. And the Program Planning Committee also asked for a follow up meeting at the end of this year. So are there any, any questions on these items?

Okay. So no formal action is required. So we now turn to the consent agenda. There are 13 resolutions to be considered information on each of these items is concluded in your meeting materials, Resolutions Numbers 1628, 1629, 1630, 1631, 1632, 1633 and 1634 were recommended for approval by the Committees Resolution Number 1635 would approve the Charters for each of the Authority's Committees Resolution Number 1636 would approve the Operations and a Compliments and Mission Statement and Measurements Annual Report Resolution Number 1, 6 37 would approve the annual report on acquisition and disposition of Real and Personal Property. The Real Property Acquisition Guidelines, June, 2021, and the Guidelines, Operative Policy and Instructions for the Disposal of Real and Personal Property. June, 2021, Resolutions Numbers 1638 and 1639 would approve the Annual Contracts Report. And the Periodic Contracts Report Council's Office has compared the lists provided by members of entities with which each member is associated, which he or she believes may enter into contracts with NYSERDA to list the contracts in the Annual Contracts Report and the Periodic Contracts Report Council's Office reports, just a few potential conflicts. Specifically the Authority has entered into or anticipates enter into contracts with Syracuse university identified by Shere Abbot. The C group identified by Jay Koh Community Preservation Group identified by Sadie McKeown Alliance to Save Energy identified by Gil Quiniones and Alliance for Sustainable Energy Bargo, Solar Systems, Columbia University Generate Capital and National Renewable Energy Laboratory identified by me. Can we assume that each of you and me wishes to abstain from the vote to approve contracts with those specified entities?

Sadie McKeown:

Yes.

Jay Koh:

Yes.

Gil Quiniones:

Yes.

Sherburne Abbott:

Yes.

Chair Kauffman:

Lastly, Resolution Number 1640 would approve the annual report on the implementation of the Authority's Prompt Payment Policy. Are there any questions on these items They're being done? May have a motion approving Resolutions Numbers 1628 through 1640?

Jay Koh:

So moved.

Charles Bell:

Second.

Chair Kauffman:

Peter calls your name, please indicate whether you're in favor by stating aye, or opposed by stating no.

Peter Costello:

Thank you. Authority Chair Kaufman.

Chair Kauffman:

Aye.

Peter Costello:

Authority Vice Chair, Quiniones.

Vice Chair Quiniones:

Aye.

Peter Costello:

Shere Abbot.

Sherburne Abbott:

Aye.

Peter Costello:

Chuck Bell.

Charles Bell:

Aye.

Peter Costello:

Commissioner Dominguez.

Commissioner Dominguez:

Aye.

Peter Costello:

Arturo Garcia-Costas.

Arturo Garcia-Costas:

Aye.

Peter Costello:

PSC Chair Howard.

PSC Chair Howard:

Aye.

Peter Costello:

Jay Koh.

Jay Koh:

Aye.

Peter Costello:

Sadie McKeown.

Sadie McKeown:

Aye.

Peter Costello:

Frances Resheske.

Frances Resheske:

Aye.

Peter Costello:

And Commissioner Seggos.

Commissioner Seggos:

Aye.

Peter Costello:

Thank you everyone. Mr. Chair, Resolutions Numbers 1628 through 1640 have been approved by the members. Thank you.

Chair Kauffman:

The last item on the agenda is other business. I'm gonna turn Doreen to address this item.

Doreen Harris:

Thank you, Richard. And we do have a, a slide for this item. So this item is to acknowledge, recognize, and thank our friend and colleague Jeff Pitkin as has been referred to throughout this meeting. As we speak, Jeff is concluding 30 years of public service and retiring at the, in, in July. So we could not let this meeting end Chair Kaufman agrees with me without acknowledging his incredibly valued contributions. So for 30 years, Jeff has been an instrumental member of NYSERDA's leadership team, helping to shape and implement our nation leading climate and clean energy agenda and prudently invest public NYSERDA funds from the merger of NYSERDA with the State Energy Office in the 1990s, to the growth of this thriving organization, which is now recognized as a global leader in the fight against climate change. Jeff simply stated you embody NYSERDA principles of public service, of stewardship, of integrity,

and a vision of building a healthier future powered by clean energy and making these opportunities accessible to all New Yorkers.

We are all the better for having worked with you over the years and on behalf of the entire NYSERDA serve the team. Thank you so very much with Jeff's retirement, he cannot be replaced. But we have restructured our various teams to ensure the continuity of our operations to other officers or the director of centralized support services. And, and I rest assured we've addressed to the extent we can, these transitional items and to ensure the functions are continued to be carried out in effective manner, but there is no replacing Jeff. We wish to the very happiest and most fulfilling of retirements and all the best to you. And congratulations, your honor. And back to you, Chair Kaufman, who has his own words, I'm sure.

Chair Kauffman:

Yeah. Sometimes words aren't enough to express one's gratitude and appreciation for colleagues contribution and such as the case with Jeff Pitkin. I've only known Jeff for eight or so of his 30 years at NYSERDA. And Jeff has an unusual combination of, of what are often contradictory talent. He's a conservative CFO, an innovative conacre. He's a master of detail, but a strategic thinker. He's someone who brings intense focus to his work, but who's always calm at a storm. So Jeff, your work has touched millions of New Yorkers, your personal leadership, the lives of many hundreds of the people who I serve. Thank you. So before I read a special citation from the governor, thanking Jeff for all, all of his hard work during Jeff's 30 years, that the Authority, I welcome any members that would like to say a few words.

Jay Koh:

Richard. I, if I may as someone that has cheered the Audit and Finance Committee, since coming on the Board 2014, I I've had a really amazing and wonderful chance to work with Jeff. And I just have to commend your service to the State to it payers and citizens and to the agenda we have on climate action. I think you've approached your service with the great deal of professionalism and good humor and we've come through different sets of challenges and complexities and evolutions of how NYSERDA it is driven its model and engaged with the state. And so only having been involved for about since 24 myself in my service story. I just wanna commend you for your service to the State and everyone else here. And to thank you personally, for making this an enjoyable experience, one where I've learned a lot from you and one where I think I've had a great benefit. You had a chance to, to get to know you, but so enjoy your retirement. It comes too soon for many of us, but we it's well deserved and that's in touch, but thank you, Jeff, for your hardworking, your service.

Jeff Pitkin:

Thank you.

Sherburne Abbott:

Jeff. I also wanted, as a member of the, the Finance Committee wanna appreciate all of the work that you've done. I've learned an incredible amount from you in addition to what Jay and Richard have said, I just wanna call out one special quality that you exerted early, which was you were the very first person at a, and I started a Board meeting when I was a new Board member who took the initiative to come over and say hello, to introduce yourself and to offer any advice or

insights that, that you could possibly do. And I will always appreciate that moment. I, it carries on to all the work that you do and the professionalism and this, and, and a personal commitment to people, to ideas and to numbers. And I really, I thank you and wish you all the best for your, your retirement. You looked way too young to retire by the way. I'm not supposed to say something like that, but as an old person I can in but, but good luck and then enjoy yourself.

Jeff Pitkin:

Thank you, Shere.

Gil Quiniones:

Mr. Chairman it's Gil. Jeff, thank you for your service to Myer. Thank you for your service to the people of our state. A great CFO. It is, is very hard to find. And in your case, a double, double hats, CFO, treasurer in navigating and managing the financial aspects of the NYSERDA and making sure that controls environment are in good shape so that the Board can really make, make the Board's job a lot easier. And also for developing your team and for your collaboration with other State agencies and Authority's like the New York power Authority all the best to you. And you know, we hope to cross paths again, I'm sure that you'll be doing some inter interesting things after this service back to you, Mr. Chair.

Jeff Pitkin:

Thank You, Gil.

Chair Kauffman:

Thank you, Mr. Vice Chair. All right. So

Jeff Pitkin:

Hey Richard.

Chair Kauffman:

Yes.

Jeff Pitkin:

Would you, would you indulge me for a 30 second response?

Chair Kauffman:

Okay. And, and then I'm gonna read your, the special citation.

Jeff Pitkin:

Oh, okay. Well, sure. 30 seconds. So in 30 years I've seen the Authority's budget grow 30 twofold from 38 million to 1.2 billion. We spent 11 and a half billion of the public's money. And I'm very proud of the record that we have. That's been focused on accountability, transparency in sound, fiscal management, and that's been with a good deal of gratitude for the support council and advice that's been provided by this Board prior Boards. And I'm also humbled to a worked alongside such a talented set of managers, leaders, and staff at NYSERDA who are deeply com a public servants and doing, you know, doing God's work for, for the public. So I'm, I'm grateful

for 30 years. It feels like a lifetime because it was and I'm looking forward to the next chapter of my life. So thank you again for all your support.

Chair Kauffman:

All right, Jeff, I'll see if I can get through this here. So this is from the Executive Chamber. Whereas the Empire State is proud to honor individuals who have made important lasting contributions to the betterment of our State and the lives of its residents through their noteworthy professional accomplishments. And we therefore joined to extend appreciation to Jeff Pitkin, who as Treasurer and Chief Financial Officer of the New York State Energy Research and Development Authority has served the people of New York State with integrity and commitment notably through his vital role in stewarding the invest spent of public dollars and leveraging finance to advance the State's vigorous efforts to combine climate change, modernize the grid and grow the green economy.

And whereas Mr. Pitkin has a wealth of knowledge and experience from his years in the public and private sectors, working to clean energy finance and during his tenure at NYSERDA, he's had an instrumental role in shaping and implementing the State's Nation, leading climate and clean energy agenda and prudently investing public sort of funds. Mr. Pitkin has helped maintain the highest levels of transparency, accountability, and stewardship at the Authority by creating the internal audit department in 2004 and the information security office in 2009, delivering successful clean audit reports for the past 30 years and facilitating nice services payment of more than 1 million invoices to its contractors, making him the steady financial hand behind. And I serve his budget growth from approximately 40 million will round up from \$38 in 1991 to 1.5 billion today. And whereas Mr. Pitkin has cultivated an environment of respect and collegiality among the staff at NYSERDA, always motivating individuals and teams and their continued pursuit of progress to us to fulfill the author's mission, to advance clean energy, innovation, and investments to combat climate change, enhance the health resiliency and prosperity of all New Yorkers and equitably deliver and improve quality of life to the residents of our state.

He's provided sound direction and guide for administration Ander regarding the Authority's, operations and activities as evidenced by his tireless work to ensure the timeliness and accuracy of internal and external financial reporting bring key NYSERDA operations and systems in the digital age and move NYSERDA physical office to their current location, all towards the goal of realizing the author's vision of New York State as a global climate leader in building a healthier future. And whereas Mr. Pitkin has led many successes at NYSERDA, including making, making NYSERDA the first municipal bond issue to securitize the portfolio of residential, solar and energy efficiency loans, and driving a total of seven bond issuances for more than 200 million. And in serving as the financial architect for all major clean energy initiatives, Ander a, which have been foundational to the New York State climate and clean energy programs, including the system benefit charge portfolios, one through four, the renewable portfolio and energy efficiency portfolio standards, the regional greenhouse gas initiative, green jobs, green needle work, NY Green Bank, the clean energy fund, New York sun, and the clean energy standard among others.

And whereas Mr. Pitkin's approach to public service and NYSERDA critical mission has shaped and formed a lasting culture of cooperation, partnership, and support at the Authority, which will

live on beyond his tenure and with his drive for action and progress. Mr. Pitkin has worked collaboratively across New York State government with sister agencies, members of the legislature, executive chamber leadership members of the department of budget and other State officials to design and implement historic policies and measures on our state's journey to a cleaner, more cost effective and resilient energy system for all New Yorkers. Mr. Pitkin has also established and maintained effective relationships with key stakeholders and constituents across the state. And these efforts on behalf of the Authority further reflect his steadfast dedication, reliability, and willingness to serve. And whereas Mr. Pitkin is recognized for his longstanding role all and addressing the energy concerns and needs of New York State, as well as its millions of residences residents today and in the future.

And for his tireless work to hone and implement many initiatives and projects that have enhanced our quality of life as he concludes his successful tenure and nice Serta, we offer Mr. Pitkin, our appreciation for his passionate commitment, unwavering, integrity, consummate professionalism, and relentless pursuit of a safer, healthier, more energy efficient New York State and world. Now, therefore I, Andrew Cuomo, Governor of the State of New York to hereby confer this special citation upon Jeff Pitkin and recognition for your exemplary service to New York State Energy Research and Development Authority and to the State of New York State with deep gratitude and accommodation for your hard and dedication to the greater New York public. Thank you.

Jeff Pitkin:

Thank you, Richard.

Chair Kauffman:

All right. Well, we have one last item under other business regarding meeting dates. So Jeff, we go from you to meeting dates in 2022 staff will be contacting each of your offices in this regard and we'll then provide dates to be marked on your calendars. I know you'll do your best to keep those dates reserved so we can obtain in the, the quo we need to do business and also have the benefit and participation and expertise of as many members as possible. Does anyone have any other matter? They wish to discuss they're being none may have a motion to adjourn the meeting.

Jay Koh:

So moved.

Chair Kauffman:

Thank you all in favor.

Members of the Board:

Aye.

Chair Kauffman:

Any opposed? Meetings adjourned. Thank you all for coming.