

**NYSERDA 255<sup>th</sup> Board Meeting**  
**January 25, 2022**  
Clean Copy Transcript

**Peter Costello:**

She she's joined. I see her now. Shere, can we just get an audio check?

**Shere Abbott:**

Yeah, I'm here.

**Peter Costello:**

Okay, great. Okay, Richard, you're good to go. Sorry about that.

**Chair Kauffman:**

Okay, great. Thank you. I call this meeting to order. This is the 255th meeting of the New York state energy research and development authority. Notice of the meeting was provided to the members on January 14, 2022, and to the press on January 18, 2022, I directed a copy of the notice and agenda and the revised notice via annexed to the minutes of the meeting. Welcome to the meeting. This meeting is being conducted by video conference. The Authority will post a video and a script of this meeting on the web to confirm that we have a quorum. I would like to ask the authorities, Secretary Peter Costello, to conduct a roll call of each of the members in attendance.

**Peter Costello:**

Thank you, Mr. Chair, I first note your attendance and will now take the remainder of the roll call. When I do call your name, please indicate your presence. Shere Abbot.

**Shere Abbott:**

Present.

**Peter Costello:**

Chuck Bell.

**Chuck Bell:**

Present.

**Peter Costello:**

TSC Chair, Christian.

**TSC Chair Christian:**

Present.

**Peter Costello:**

Justin Driscoll.

**Justin Driscoll:**

Present.

**Peter Costello:**

Arturo Garcia-Costas.

**Arturo Garcia-Costas:**

Present.

**Peter Costello:**

Jay Koh.

**Jay Koh:**

Present.

**Peter Costello:**

Sadie McKeown.

**Sadie McKeown:**

Present.

**Peter Costello:**

Frances Resheske.

**Frances Resheske:**

Present.

**Peter Costello:**

And Commissioner Seggos.

**Commissioner Seggos:**

Present.

**Peter Costello:**

Thank you all. There are 10 members and attendance. Therefore, we have a quorum.

**Chair Kauffman:**

Thank you, Peter. The first item on the discussion agenda is report from the authorities, President and CEO. Doreen Harris, Doreen.

**Doreen Harris:**

Thank you, Chair. Next slide please. And a good afternoon to the members of the authority a belated happy new year to each of you as well. Today I, I hope to provide both a look back and a brief look forward as we plan for a very ambitious 2022. Next slide, please. Looking back for just a, I know I speak for Commissioner Seggos as my climate action council co-chair and several of you as members of the climate action council. When I say that the end of 2021 marked

a whirlwind of timely deliverables in fulfillment of the climate act indeed after a unanimous 19 to zero vote by the climate council on December 20, 2021. The draft scoping plan is now available for public review and comment. Again, as of the beginning of this year, it's important to note that included within the release of the draft scoping plan, were several other deliverables that I believe are not only a critical body of work, but also a comprehensive look at really the enormity of the challenge and the opportunity that the climate act represents.

First the issuance of the disadvantaged communities, barriers and opportunities report. Second, the issuance of a job study third, the issuance of a greenhouse gas emissions report by DEC and importantly, we have also now advanced the definition of disadvantaged communities through the climate justice working group which will also be subject to a public comment period very soon. So when we look at this collectively certainly huge milestone at the end of 21 and 2022 looks to be a very significant year first with a robust stakeholder comment process and engagement through public hearings across the state in 2022, as well as ongoing work by the council to finalize the scoping plan by the end of this year. So huge milestones. And given that I'm joined by my co-chair, I'll ask Commissioner Seggos if he has anything he'd like to add.

**Commissioner Seggos:**

Thank you, Doreen. And I'll just echo everything you just said. It's been a tremendous ride since 2019 when the law was signed into effect. And at that point we all knew we had an enormous burden ahead of us to to gather the experts we needed and begin meeting publicly to to get to where we are right now, which is this incredible scoping plan document. Really not just the first of this kind here in New York, but maybe a benchmark nationally or internationally for the, the effective and deliberative way to scope out this incredible transition from fossil fuels to a, to an electrified future. So very exciting. We did it throughout the pandemic hats off to many of the members here. Of course the staff from DEC and NYSERDA, who worked extraordinarily hard through difficult conditions during COVID.

We did over a hundred public meetings, I believe between the panels and, and the CAC. Most of it virtually just a few in, in, in person. And coming, coming up with a set of recommendations. I believe that we, we, we now are, are proud enough to be able to put out in front of the public to have that be the subject of discussion for 2022 when we get to that final plan. So just a, a real pleasure to have, to have been a part of this, to help and to have led this with you, Doreen, I think one of the real benefits of this that's not often quantified, or maybe it can't be is the fact that this process brought together so many commissioners, so many agencies again, some of whom are, are here to be part of of this collective effort.

And I think we all learned a lot about each other. We learned about the challenges that we all face. It strengthened us as cabinet members and, and, and when it comes to implementing the CS, then that are going to come out of the scoping plan. We're gonna be that much further along in in collectively achieving those, those emissions reduction. So again, a, a tremendous undertaking, we look forward to public comment this year, hoping that we can do this geographically and in person that that's very important for us to take this message to New Yorkers all across the state and for us to hear from them directly. So my hope is that March, April, we will have gotten through the worst of this pandemic, and we can start to see people around the state and have them learn about the, the work that's been going on. But we'll get more

to that later, but thank you Doreen for giving the chance to everything you've been saying. And, and my hat, my hat's off to you for the incredible work that nester has done in that period.

**Doreen Harris:**

Right back at you. And certainly totally agree with respect to the, thanks for so many in this meeting and beyond to achieve this objective and, and really the, the linchpin of that collaboration that has resulted you know, Commissioner Dominguez is not here, but she pointed that out in our PPC meeting earlier today, with respect to one of the Governor's state, the state initiatives around hunts point, it's really critical that we work together and it's been a great process thus far more to come. So a big milestone in 2021 to celebrate all also next slide in 2021 just closer to home with respect to NYSERDA and DPS processes. I did want to note two critical filings that occurred at late in 2021 first. Our tier four contracts were finalized by the NYSERDA. We had discussed them at our last meeting for clean path, New York and fish Champlain, Hudson power express, our tier four transmission and renewable projects.

We finalized the contracts. They are subject to public common as we speak and ultimate commission decision making. In addition, in December, we filed a roadmap in concert with the department of public service staff, which looked at the best ways to achieve the expanded New York sun objectives set forth by Governor Hochul during climate week for a 10 gigawatt New York sun goal to be installed by 2030. So that also is subject to a public comment period and re both represent major milestones in our renewables programs that I wanted to highlight today as well. Next slide, please, into 2022, in in fact, very recently, you see here a really awesome event at the port of Albany, where Governor Hochul was joined by us department of energy, secretary sec, secretary Granholm, Congressman Tonko, and many other officials along again with Commissioner Seggos over there, as you can see him announcing the finalization of our contracts with Equinor and BP for empire win two and beacon win, and also really highlighting the massive supply chain investments that those projects and our offshore wind goals in general will realize it was a, a great event, great alignment between the state and the federal government that was highlighted there, and indeed the private sector as well.

In addition Governor Hochul announced the first awards under the offshore wind training Institute, the 20 million training Institute that has been underway with two projects advancing across the state for training needs in the near term. And then we saw that same week, a significant announcement from secretary of the interior Holland with the new New York bite auctions for new leases in in federal waters. We see six new lease areas that will be put to auction on February 23rd and a huge opportunity for the state of New York with brand new market entrance expanded scale and new competition in our 2022 solicitation, which we planned to issue soon thereafter. In addition we saw an exciting announcement with the south fork wind farm not the ability to commence construction for New York's first offshore wind farm. And I know our friend Tom Falcone has many, many a lot of excitement there along with many of the commissioners in helping to realize that that milestone with the federal government and very recent, we saw an important order from the public service commission as a result of the power grid study that had been issued earlier in the year, looking at transmission grid and other needs related to our offshore wind investments.

Next slide, please zooming out. It is certainly true that the broader context is one, one that we always need to highlight. And in 2021, it is unfortunate to report that the US economy and the production of greenhouse gas emissions while remaining below pre pandemic levels. We saw GHG reductions increase 6.2% relative to 20, and certainly GDP growth, although impressive, not at the same level as GHG emissions. So as a result, we can see that GHG emissions rebounded slightly faster than the overall economy in 2021. And that as you can see here is largely due to a jump in coal fired power generation which increased 17% from 2020 and a rapid rebound in road transportation, as we can be discussing later in this meeting. So, unfortunately, as a result progress in reducing US greenhouse gas emissions was reversed in 2021, and certainly something to keep a very close eye on in, as we emerge specifically from the pandemic with respect to the pandemic, we are seeing very positive numbers here in New York state.

And I say this not only because of all of us being New Yorkers, but also because of the fact that it is so critical that we all have the opportunity not only to remain healthy, but continue our March toward the objectives of, of the, of climate act and beyond. I am extraordinarily proud of the NYSERDA team in really not only surviving the last two years from the perspective of the challenges it produced personally and health wise, but also to really object or sorry to really advance the objectives, the climate act and our mission in that same timeframe. The milestone that we just discussed on the climate act, the achievements of our organization in 2020 and 2021 are so impressive. Despite the challenges of the pandemic. And I personally look very forward to this decline, we hope continuing and, and in some return to business as usual, for sure.

Next slide, please noting also in other sectors, a dramatic expansion of in the transportation electrification field, as well as the energy storage field with 40 new EV models arriving in 2022, that is a huge percentage increase versus the 60 we have now. And generally we see easily a doubling in our own state of the market share in 12, in just 12 months, as well as significant investments. Just recently, we saw an announcement from General Motors who is investing in Western New York and Lockport to build electric motor components right here in our state. So as we plan for 2022, we really keep economic development opportunities central to our agenda. And of course the federal context is critical. You will hear how we are planning to leverage federal infrastructure funds in multiple respects, but, build back better. We monitor that closely as well, specifically consideration of perhaps splitting build back better to separate the climate package from others which would be also very important for New York state and our agenda.

Next slide please. And as we discussed at length in the PPC meeting, NYSERDA's 2022 plans are being advanced through the bold policy and budget agenda that was set forth by Governor Hochul or earlier this month. And I must say in my years at NYSERDA, I have never seen a more ambitious agenda, which encompasses all sectors of our economy. We went through these in detail during PPC, I'm happy to, to talk to one of you about these as needed, but suffice it to say bold would be an understatement. A new era for New York, indeed again, across all sectors of our work. So as we plan for 2022 at NYSERDA, it is through this lens and through this ambition that we have established a number of goals that I had also wanted to share with the members. Next slide, please.

So our top tier goals for 2022 very closely align with both our strategic outlook that you'll hear about shortly and Governor Hochul bold agenda as I just described it. And these goals are going

to flow through our team planning exercises, our individual performance efforts, as well as professional development and training opportunities throughout NYSERDA. And these goals are on the basis of many, many months of work by our executive team that I'll just highlight today, first culture. We want to strengthen our performance based culture of collegiality, comradery, accountability, and focus us. So that would be our first objective for the year. Second, we wanna focus on what we're doing well, take steps to scale and take steps to examine every aspect of our work. Through this lens of this bold ambitious ambitions set forth for us, we've discussed the climate act scoping plan.

It is critical not only as a go forward roadmap for New York at large, but a critical linchpin to better align all state agency activities through, through the lens of the climate act. And as discussed, we have a moment of federal funding that we intend to leverage and integrate at scale as a state to better achieve both the private leverage and the federal leverage associated with our investments. So in summary, I am immensely proud of the work we are collectively doing to make NYSERDA a force for good in the world and through our programs and policies. I could not be more excited about what's in store for next year and the opportunity really to work with each of you as members of the authority to achieve it. So chair, I will turn the presentation back to you with my thanks.

**Chair Kauffman:**

Doreen, thank you very much for this excellent report. I think I'd like to go on to the program planning committee report, which is the next item on the agenda. And so I'd like to call on the committee's chair, Shere Abbott to discuss the first item considered by the PPC, the 2022 to 2025 strategic outlook, which Doreen, you've just touched on. Shere.

**Shere Abbott:**

Okay. Thank you, Richard. The committee met earlier today and a quorum was present throughout the meeting. The committee received a report from the authorities, senior vice president for strategy and market development, Janet Joseph, on, on the authorities, strategic plan entitled toward a clean energy future, a strategic outlook, 2021 through 2024. The presentation summarized the authorities plans and goals for the next three years. This included the authorities work, building an inclusive, clean energy economy, fostering healthy communities, supporting clean energy jobs and accelerating the transition from natural gas to a low carbon future. Further details are including in your meeting package, the discussion of members a broadly across these three domains, the, the strategic outlook, RGGI and the budget the members commended management in particular for a, for continuingly effectively that their effort to towards a tighter alignment among these ambitious goals. So the climate act, the Governor's state of the state, NYSERDA's strategic goals, specific programs to implement them and the budget and, and outcomes. And, and we continue to see that this alignment better alignment across these domains. So this is really encouraging based upon the presentation and discussion. The program planning committee recommends that the full board adopt the resolution, approving the strategic outlook for the next three years as provided. This concludes my report on this item.

**Chair Kauffman:**

Does anybody have any questions on this first discussion item from program planning? There being none may have a motion for resolution number 1645, approving the strategic plan entitled toward a clean energy future, a strategic outlook, 2022 to 2025.

**Jay Koh:**

So moved.

**Chair Kauffman:**

Can we get a second.

**Charles Bell:**

Second.

**Chair Kauffman:**

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

**Peter Costello:**

Thank you, Mr. Chair. I will first ask for your vote.

**Chair Kauffman:**

Aye.

**Peter Costello:**

Shere Abbott.

**Shere Abbott:**

Aye.

**Peter Costello:**

Chuck bell.

**Charles Bell:**

Aye.

**Peter Costello:**

TSC Chair Christian.

**TSC Chair Christian:**

Aye.

**Peter Costello:**

Justin Driscoll.

**Justin Driscoll:**

Aye.

**Peter Costello:**

Arturo Garcia-Costas.

**Arturo Garcia-Costas:**

Aye.

**Peter Costello:**

Jay Koh.

**Jay Koh:**

Aye.

**Peter Costello:**

Sadie McKeown.

**Sadie McKeown:**

Aye.

**Peter Costello:**

Sadie McKeown, Sorry, Sadie Frances Resheske.

**Frances Resheske:**

Aye.

**Peter Costello:**

Commissioner Seggos.

**Commissioner Seggos:**

Aye.

**Peter Costello:**

Thank you all Mr. Chair, the strategic outlook has been approved.

**Chair Kauffman:**

Thank you. The next, the PPC discussed proposed amendments to the RGGI operating plan and Shere, if you could discuss this item as well.

**Shere Abbott:**

Okay. The committee received a report from the authorities director for policy and regulatory affairs on proposed revisions to the authorities, regional greenhouse gas initiative operating plan. Mr. Williams presented the program plan for the next three years. That includes a budgeted, a balanced budget for that period. In addition, Mr. Williams discussed the various program, all



allocations based on the presentation and discussion. The program planning committee recommends that the full board adopt the resolution regarding the amendments to the Reggie operating plan as provided. This completes my report on the program planning committee meeting.

**Chair Kauffman:**

Do members have questions on this topic? In that case may have a motion for resolution number 1646, approving revisions to the plan entitled operating plan for investments, New York under the CO2 budget trading program and the CO2 allowance auction program.

**Jay Koh:**

So, moved.

**Unknown Speaker:**

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

**Chair Kauffman:**

Aye.

**Peter Costello:**

Shere Abbot.

**Shere Abbot:**

Aye.

**Peter Costello:**

Chuck Bell.

**Charles Bell:**

Aye.

**Peter Costello:**

TSC Chair Christian.

**TSC Chair Christian:**

Aye.

**Peter Costello:**

Justin Driscoll.

**Justin Driscoll:**

Aye.

**Peter Costello:**

Arturo Garcia-Costas.

**Arturo Garcia-Costas:**

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 the RGGI operation plan operation plan amendment have been approved.

**Chair Kauffman:**

Thank you. Well, Sherry, staying with you. I promise that you'll get a break next after this, the next it I'm on the discussion agenda is the authorities budget for fiscal year 2022 to 2023. I'd like to ask Shere to discuss the portions of the budget considered by the PPC.

**Shere Abbott:**

PPC received a reporting recommendation from the CFO, Pam Poisson on the authorities fiscal year 2022-2023 budget and finance plan. The details of which are in your meeting package,

based upon the presentation discussion, the program planning committee recommends that the full board adopt the resolution regarding the authorities fiscal year 2022 to 2023 budget and financial plan as provided.

**Chair Kauffman:**

Now, I'd like to ask Chuck Bell chair of the waste and facilities management committee discuss the portions of the budget considered by that committee. Chuck.

**Charles Bell:**

Thank you, Richard. The waste and facilities management committee met earlier today, the committee received a full report from CFO, Pamela Poisson describing the significant fiscal year 2022-2023 budget items that relate to the west valley site management program and to radioactive waste policy and nuclear coordination activities. The details of the budget are contained in your board package based on Pam's report and the materials in the board package. The committee voted unanimously to recommend that the board approved the budget for the west valley site management program and for radioactive waste policy and nuclear coordination activities.

**Chair Kauffman:**

Very good. Are there questions for Shere or Chuck? Okay. They're being none. May have a motion for resolution number 1647, approving the authorities budget for fiscal year 2022 to 2023.

**Charles Bell:**

So moved.

**Chair Kauffman:**

Thank you. Can I get a second.

**Sadie McKeown:**

Second.

**Chair Kauffman:**

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

**Peter Costello:**

Thank you, Mr. chair, please register your vote.

**Chair Kauffman:**

Aye.

**Peter Costello:**

Shere Abbott

**Shere Abbott:**

Aye.

**Peter Costello:**

Chuck Bell.

**Charles Bell:**

Aye.

**Peter Costello:**

TSC Chair Christian.

**TSC Chair Christian:**

Aye.

**Peter Costello:**

Justin Driscoll.

**Justin Driscoll:**

Aye.

**Peter Costello:**

Arturo Garcia-Costas.

**Arturo Garcia-Costas:**

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 of the fiscal year, 2022 to 2023 budget has been approved.

**Chair Kauffman:**

Thank you. The next Ajo. Excuse me. The next agenda item concerns an executive session, section 105 of the public officers law authorizes the members to convene an executive session in order to discuss the employment history of a particular person. May I have a motion for resolution number 1648 to enter into executive session for the purpose of, of discussing the employment history of a particular person.

**Charles Bell:**

So moved.

**Jay Koh:**

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, Mr. Chair. I will first take your vote.

**Chair Kauffman:**

Aye.

**Peter Costello:**

Shere Abbot.

**Shere Abbott:**

Aye.

**Peter Costello:**

Chuck Bell.

**Charles Bell:**

Aye.

**Peter Costello:**

TSC Chair Christian.

**TSC Chair Christian:**

Aye.

**Peter Costello:**

Thank you, Justin Driscoll.

**Justin Driscoll:**

Aye.

**Peter Costello:**

Arturo Garcia-Costas.

**Arturo Garcia-Costas:**

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 executive session has been approved.

**Chair Kauffman:**

Thank you. Thank you. The members will now enter into an executive session during that, during that time, the webcast will remain up upon their return. We will reconvene the meeting. I now reconvene the meeting in open session. No formal action was taken during the executive session. The next item on the agenda, the department of Chuck bell as vice chair of the authority. Chuck's insight and advice have been invaluable to the authority. I've spoken to Chuck and he's willing to serve in this capacity. Are there any questions in that case? May have a motion for resolution number 1649, appointing Charles Bell as vice chair of the authority.

**Members of the Board:**

So moved.

**Arturo Garcia-Costas:**

Moved second.

**Chair Kauffman:**

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

**Peter Costello:**

Thank you, Mr. Chair. I will first take your vote.

**Chair Kauffman:**

Aye.

**Shere Abbott:**

Aye.

**Peter Costello:**

Chuck Bell.

**Charles Bell:**

Aye.

**Peter Costello:**

TSC Chair Christian.

**TSC Chair Christian:**

Aye.

**Peter Costello:**

Thank you, Justin Driscoll.

**Justin Driscoll:**

Aye.

**Peter Costello:**

Arturo Garcia-Costas.

**Arturo Garcia-Costas:**

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 appointment of Chuck bell as vice chair has been approved.



**Chair Kauffman:**

Thank you. Congratulations, Chuck.

**Charles Bell:**

Thank you so much, Richard. It's a pleasure to serve with all of you and to advance admission of NYSERDA.

**Chair Kauffman:**

So the next item on the discussion agenda is a report on the remaining items discussed at the waste and facilities management committee. So Chuck, your, the new vice chair of the authority and chair of this committee will give this report.

**Charles Bell:**

Thanks so much, Richard Paul Bembia reported that during the COVID-19 pandemic west valley staff are in the office two days per week. In addition to reporting to the facility for inspections, walk downs and field work at the state license disposal area, and that all inspections, maintenance and environmental monitoring activities are continuing Paul also reported that NYSERDA's license amendment application has been granted by the nuclear regulatory commission, ensuring that the site has all proper health and safety authority and that it can perform needed site maintenance, maintenance activities on the site. Brad Frank then provided an update on the west valley demonstration project or the WVDP reporting on the current state of building demolition on the site, including that of the main plant process building the cornerstone facility where reprocessing activities took place in the 1970s will begin later this year on the state licensed disposal site, Andrea Mellon reported on NYSERDA's efforts to monitor and address soil slumping that has been observed on the north slope of the state disposal area that appears to affect soils that were excavated from the trenches and left on the north slope.

When the facility was constructed, she reported that NYSERDA will continue to actively monitor these conditions, taking action to stabilize the soils where needed and that no threat of radiological or hazardous materials is present. Are there any questions for the west valley team?

Okay, thank you. Hearing none. Our next agenda item was a nuclear coordination update from Alyse Peterson. Alyse presented the brief report on the status of the coordination program. She reported that physical decommissioning at Indian point has commenced beginning with dismantlement and segmentation of the reactor vessels and their internal components and that NYSERDA remains active as the state's nuclear coordinator and liaison with the NRC, the nuclear regulatory commission tracking all decommissioning activities. In this role, NYSERDA submitted comments on whole tax decommissioning plan in October supporting rapid decommissioning, but also reiterating concerns regarding frequent regulatory exemptions, financial qualifications, adequate decommissioning funding assurance at the federal level and the presence of two aging, high pressure, natural gas transmission lines crossing the site among other concerns. NYSERDA also led a multi-agency effort to review and submit comments on a highly technical proposal involving a novel crane technology proposed for use at the site after which NRC, perhaps in response to these concerns in initiated an audit of whole Tech's technical proposal, specifications and documentation going far beyond NRCS usual efforts with such

proposals. NYSERDA also continues to monitor waste shipments from the site. Alyse also provided an update on three additional public comment opportunities on which NYSERDA has or will be involved including the NRCS decommissioning rule, making recent NRC, environmental justice initiative, and a new rule making on non-emergency event notifications. Are there any questions from the board for Alyse?

Okay, thanks very much. And then our final item was an update on the Saratoga Technology + Energy Park, the STEP update. So Kevin Hunt provided a report on the Saratoga Technology + Energy Park. He reported that in May, 2021 NYSERDA issued requests for qualifications 4703 seeking an experienced commercial real estate broker to assist in the sale of STEP CB Richard Ellis, Albany, or CBRE was selected for this job. Kevin reported that in October and NYSERDA commissioned an appraisal of the step site to determine the fair market value as required by NYSERDA policy. And as a result STEP has been listed in the MLS with an asking price of 12 million and CBRE has had initial discussions with parties who have expressed interest in the property. Kevin also reported that Hudson Valley Community College a tenant at STEP since 2009, who constructed the tech smarts facility will be constructing the first new building at steps since 2012, presently known as HVCC North. The two stories 17,500 square foot building has been designed to achieve a leads silver rating, and will be constructed adjacent to tech smart with the New York State Office of General Services or OGS completing its review and issuing the necessary permits and certificates when complete Kevin reported that construction is scheduled to commence in February 22 with classes at Hudson Valley Community College commencing in the fall of 2023. Mr. Chairman, this concludes my report.

**Chair Kauffman:**

Is a report on the items discussed by the audit and finance committee and that committee chair Jay Koh will discuss this, Jay.

**Jay Koh:**

Thank you, Mr. Chairman and welcome vice chairman Chuck. The committee met earlier today and a quorum was present throughout first. The committee met in executive session, discussed the authorities, cybersecurity activities. Next, the committee received a report from the authorities, chief financial officer, Pam Poisson on the authorities, GJGNY Financing activities and work with LoanStreet. Many was able to ask questions and was satisfied with the response. Lastly, Mary Peck, the director of internal audit provided the committee with a report on internal audits, recent activities and adjustments to the internal audit rotation plan. The committee had no concerns with the results of the recent audits, and this concludes my report. Now I just add one comment, which is that we commend the authorities continued diligence and execution around cybersecurity matters as well as its continued focus on internal audit and external audit activities. That concludes my report.

**Chair Kauffman:**

Thank you very much, Jay. No formal actions required. The next item on the discussion agenda is a report on the recent activities of the NY Green Bank from its president, Andrew Kesler, Andrew.

**Andrew Kessler:**

Thank you, Mr. Chair. Thank you. You hear me?

**Chair Kauffman:**

Yeah, I hear you.

**Andrew Kessler:**

That's great. Super, thank you Mr. Chairman. It's my pleasure today to, to provide an update. Let's go to the next slide please. And this is by the way through 1231. Next slide please. Super so 2021 was a banner year for NY Green Bank despite some significant challenges. So we saw COVID related disruptions to our business especially those with regard to supply chain disruptions that caused delays with construction, financings and other COVID related operational and cash challenges to some of our borrowers. I don't think any of that is that unexpected. But we definitely saw that as a continuation from 2020 and we experienced last year, a very significant turnover event as well, that caused significant amount of disruption within NY Green Bank, but nonetheless super pleased report that we closed out on our strongest calendar year ever with over 500 million in capital commitments, across 19 transactions we rebuilt fully rebuilt our transaction team with an extraordinary mix of investment professionals.

We sign significantly strengthened key skill sets that we identified as crucial to meeting the climate equity goals of the CLCPA, including adding expertise in affordable housing financing and specific to that. We brought on a new member into our senior team leadership. This gentleman brings significant experience financing and implementing beneficial projects in affordable housing. And he reports directly to me and is responsible for leading our efforts to invest capital within historically disadvantaged communities. In addition, we added two new members to our advisory committee, including a member who's well known within the environmental justice community to, to help us advance our efforts to, to invest capital within that, within that segment.

In addition we, we addressed our liquidity constraints by closing our first private capital raise to secure liquidity liquidity that we need to continue to support sustainable infrastructure in the state without requiring additional public financing. That's a really significant milestone for us that was \$314 million in gross proceeds. And that was through a securitization of a portion of our portfolio clear demonstration of the attractiveness of our portfolio to the private, to the private sector. So it was a very busy and rewarding year. We certainly could not have done it without our the team, the team that we have, the commitment that they provide us their dedication. And I wanna take this opportunity to acknowledge command and thank them. So let's talk about a couple quick highlights here. So from a cumulative perspective, let's look at a couple of the, of the data points on this slide with our billion dollars of allocation.

We have now committed over 1.7 billion, and of course that, that 1.7 that incremental 700 million is coming through the recycling of our capital. And just sort of as a data point that compares with the about nine 1.9 billion which was the expectation by the end of the C period at the end of 2025, these investments have enabled us to or are expected to enable up to 4.2 billion of, of total capital mobilized for renewable and sustainable infrastructure projects in the state. Since inception, we have closed 103 transactions across eight technology segments. These

activities have had a real and significant impact up to million metric, tons of CO2 avoidance, and that's equivalent to removing almost 325,000 cars from the road for 24 years.

So is a terrific year. Next slide please. So maybe just drilling down a little bit more deeply into our activities since inception. This slide highlights the, the nature of our activities across technologies, geography, and, and users. As, as you can see, from on a cumulative basis, our capital has supported a wide variety of technologies from energy efficiency, wind solar bioenergy, to name a few. And looking ahead, we are expecting to see further diversification from some of the emerging sectors that we are focusing in on in particular storage and clean transportation and building electrification. So stay tuned for more on that. And then looking on the right hand side of the slide the two pie charts, high charts, I think continue to demo straight good diversification across the state from a geographic perspective, as well as across end users for our sustainable infrastructure investments. And we expect that diversification to continue going forward. Next slide please.

So we're making great progress, but we certainly acknowledge much work, remains lot work, a lot of work. In fact, and as we head into 2022, I wanna highlight two of our most strategic priorities. The first is advancing and executing into our commitment to make investments benefiting the state's disadvantaged communities. So just as a reminder, NY Green Bank has, has committed to investing a minimum of 35% center of our capital in projects that benefit historically disadvantaged communities further. We have committed to invest at least 150 million in green affordable housing. And lastly, we have committed to invest at least a hundred million in energy efficiency and electrification in buildings that are located in a under resourced communities.

I have more to say about this initiative in, in, in further slides, but obviously the last point here on this page in terms of, of key priorities for 2022, is ensuring that we continue to have the liquidity necessary to meet the specific commitments that I just mentioned as well as advance our overall financial markets animation mission. As we as we continue to carefully manage and monitor our future liquidity needs, our \$314 million capital raised last year is not the only liquidity event we're gonna see from NY Green Bank. More to say on that as well. And further slides let's go on to the next slide, please. And the next one, super. So I'm gonna spend a, a, a little bit of time here, cause there's a lot on this page. And I think a lot to talk about to support our commitments, to investing in historically disadvantaged communities, including including those specifically targeting the decarbonization of affordable housing.

As I mentioned, we added staff and leadership with expertise in affordable housing, as well as launch some, some key initiatives. And I'm gonna talk about a couple of those one approach that we launched was in relation to a new investment pathway, what we call RFP 18, and that seeks to proposals to fund affordable housing electrification and electrification readiness. So specifically RFP 18 was launched in May, 2021. It was the first NY Green Bank investment solicitation open exclusively to projects that benefit disadvantaged communities. It targeted property owners and developer develop as well as ESCOs and co lenders.

It is a specific pathway for investments that support electrification and, or, and as I said, electrification readiness in multifamily, affordable housing buildings, both regulated as well as

those that are naturally occurring in the state. And we, and, and in that RFP, we, I outlined four, four key areas you know, indicative product types, if you will and included importantly indicative terms associated with each of them and those included pre-development loans those included project finance style improvement loans, as well as construction and construction to term loans. And lastly, permanent financing opportunities, really trying to capture the, a fairly broad funding gap that we saw, but also obviously each of those are different in terms of structure and risk profile. And so providing with the market with some specificity as to how we think of each of those particular segments, and this approach has begun to bear fruit. For example, we participated alongside IEQ and a transaction to support the development of high performance multifamily affordable housing, as well as a shelter for those experiencing homelessness in the former dream point hospital site. We closed a pre-development transaction with Riseboro community partners that supported 410 units of all electric affordable housing in the Broadway triangle project.

And lastly just to mention we have, and hopefully we'll have more to say but we have received other proposals that are currently moving through our pipeline. And, and in general we're maintaining dialogues with other developers and contractors that have shown interest in this particular RFP to quantify this progress. By the end of the, this fiscal year, this fiscal year ended March, we expect to have committed \$13.6 million of our affordable housing investment goal of \$150 million. So about 10% of that total by the end of this fiscal year, another approach that that we launched last year was in relation to seek, to, to capitalizing our peers and partners in the affordable housing and disadvantaged community lendings sector that included focusing in on CDFIs and other specialty FICOs who have extensive experience in funding, high impact community driven projects, where injecting our capital into their capital base could enable them to fund more of the impact and community based projects in their PI applying. This is an approach that, that we launched called RFP 19. So specifically that was released in September, 2021. It identified discrete 25 million of availability for preferred equity investments, again, into like-minded CD, CDFIs, and specialty FICOs. It's really intended to underwrite the underwriter.

So this is providing capital again to strengthening these lenders balance sheets by enabling them to raise more capital as well as to provide 'em with capital itself to, to support more of the promising high impact projects in their existing pipelines. We recently received our first proposal for 5 million of that 25 million allocation and are in dialogue with others to address their constructive feedback to the solicitation. So as we head into 2022 we are, and I'm gonna talk a little bit about this in the next slide, but just to, just to before I do that I wanna pause in case there are any questions about, about this. I don't know if we have time to do that or whether we're gonna, we're gonna do that at the end.

Why don't I,

**TSC Chair Christian:**

if you're taking questions, I, I do have one for this hundred 50 million commitment, how much was allocated towards affordable housing project?

**Andrew Kessler:**

We hadn't identify five, a specific number before that but clear. So this is a, this was a, this is a relatively new target for us that we're addressing now.

**TSC Chair Christian:**

Of the projects since inception, you quoted in the beginning, none were affordable housing.

**Andrew Kessler:**

The, the the hundred and three, I'm sorry,

**TSC Chair Christian:**

Sorry. Earlier you mentioned on a previous slide, 103 projects had been financed since inception. And so my question is, were any of those connected to affordable housing in any way?

**Andrew Kessler:**

Yes. There were some, and I can certainly come back and, and provide you with the exact exact number on those. I don't have that with me at this at this time, but yes, we have, we have done, we have done some of those since inception.

**TSC Chair Christian:**

Great. Thank you.

**Arturo Garcia-Costas:**

Sure. And, and how Andrew, are you defining the affordable housing sector?

**Andrew Kessler:**

Yes.

So that is the affordable housing sector itself is, you know, we, we are defining as naturally occurring as well as those that, that is, that are regulated the, the, is that, is that your question?

**Arturo Garcia-Costas:**

Well, no, I, I, I heard what you, if I understand what you mean by naturally occurring, I understand regulated. When you say naturally occurring, for example lower, lower rent housing, or housing with lower rents in Northern Manhattan and the south Bronx that falls within the Amit of naturally occurring.

**Andrew Kessler:**

It can, it, what, what I think, I think what what you're really getting in a drilling down on is, is how we're defining you know, the, the disadvantaged communities for purposes of, of the CLCPA. And that's, that's actually still being drafted and it's currently in a public comment period. And so we are following the interim definition at this time.

**Arturo Garcia-Costas:**

Thank you.

**Andrew Kessler:**

Sure. So let's, let's, so let's move to the next slide. As we head into 2022, we are significantly ramping up our stakeholder engagement and our industry outreach. And we're starting with a series of listening sessions next month, specifically, we are, we're gonna be holding a series of

small group sessions limited to let's say, six or so participants. So we can enable robust dialogue from all the participants that are, that are before us to contribute. And this is gonna focus on a few core areas, including specifically trying to identify, you know, what are participants seeing as the most significant challenges and resistant points that are hindering the implementation or slowing the pace of building car decarbonization in the communities that they serve. And the second key area of discussion that we want to have is really ensuring that we are connecting NY Green Bank directly with property owners and developers that are seeking capital for actionable decarbonization projects that are struggling, struggling to get done because of a lack of financing.

So we've put together, we've put together a list of, an invitation list for these sessions with significant input from our nester colleagues, including staff, as well as members of this board as, as environmental justice advocates and others. Despite these efforts, if we have missed anyone or any group or, or individual that is interested in participating in this dialogue, we do encourage them to contact us, to schedule a time or get included in a listening session that we're organizing invitations are going out this week. Four sessions with industry participants and capital providers to take place during the week of February 7th, the total number of sessions will depend on interest. We are certainly prepared to host sessions throughout the month of February and further into the year to ensure that we can engage with any stakeholder that wants to provide feed feedback and have a the kind of feedback loop that we're hoping to with the, with the community. Next slide, please.

One more. Yeah. And just to close out in terms of our priorities, as finally as mentioned, despite our success in raising over 300 million against our portfolio middle of last year, the accelerating pace of our investment activities puts liquidity planning at the top of our list of priorities for 2022. And, and frankly beyond we expect to have another liquidity event take place in, or around early 2023. And we can certainly continue to explore ways to generate additional liquidity without requiring any further additional payer support that concludes our, our update for this session. Again, happy to answer questions.

**Sadie McKeown:**

This is Sadie. I don't necessarily have a question, but rather just want to recognize the pivot that the green bank is making to address the needs and disadvantaged communities. I think when the green bank was created, that wasn't part of their mandate. And so there is a transition that is happening. And I think Andrew's trying to step up and really engage with the right people to make that happen. And I encourage Arturo if your interested in, in engaging in one of those listening sessions as well, I think it's informative. But I just wanted to acknowledge that they are making that shift, and it is both a capital shift, but also a cultural shift because there are different needs in disadvantaged communities than what the green bank has historically done.

**Andrew Kessler:**

And a skillset.

**Sadie McKeown:**

Yes. And is skillset correct.

**Andrew Kessler:**

Differential there that we've, that we've been addressing. Thank you, Sadie.

**Arturo Garcia-Costas:**

Yeah. Thank you for that, Sadie. I will just add one thing that I'm interested in the context of the federal dollars that are on the horizon. Both the if structure investment in jobs act and the American rescue plan, and even before that, the December, 2020 stimulus package that was passed, that one particularly had \$12 billion set aside for community development financing of various kinds, including, I believe it was \$3 billion for CDFIs. I, I just think some of that, some of what you're doing, the shift right, that, that the green bank is doing right now affords some opportunities for leverage. And I, I don't pretend to know enough to know what those opportunities are, but I, I think it's probably worth exam.

**Andrew Kessler:**

It is indeed. And, and we are at the NYSEDA leadership level evaluating that with a, with a specific work group, see how we can, we can leverage that that federal activity.

**Chair Kauffman:**

Are there other questions for answer?

**Jay Koh:**

Maybe just two, two comments. One is again on the, on the programmatic shift, that's obviously part of it, but also the continuous rebuilding of the team and strengthening capabilities there, I think is something that should be commended. I think it'd be useful for a future session to have a discussion about really what the trends are in terms of the market and where programmatically there can be support and more integration between the NYSEDA programs and what the green bank is supporting in terms of scaling up. You know, I, I think there, there may be dovetailing, obviously around energy efficiency, retrofit, and, and energy storage in these types of communities. Maybe these more directed community, solar lessons that could be learned from other parts of the early nicer deployment programs that are out there in this area to see or see where the scalability really goes.

The point is one, I think many of the members of the board have heard from me before. I know that the fifth strategic pillars during outline last year and this year of NYSEDA's strategies around resiliency. And I think that is an important potential area for focus and expansion in the LMI segment as well. These communities are being impacted the most by all kinds of different climate enhanced risks and impacts whether it's respiratory element from increased effects of pollution because of heat events or humidity events, or the kind of very different type of inundation that we saw last year compared to Sandy, for example, in parts of tragically in parts of the Manhattan in, and Queens and other parts of New York but also increasingly these kinds of combined threats of environmental conditions that are exacerbated by these unexpected events, extreme weather events and so on.

So I think by broadening the perspective and also especially connecting with the green bank's potentially financing or piloting is financing with some of the resiliency efforts that are being



driven by other parts of nicer programmatically. I think there might be some opportunities there to add additional safeguarding and investment for communities that are among the most vulnerable. So you know, for future discussion. But I think if there are, you know, are some real railroad tracks can be laid down by the green bank, and we start running trains across them. Then I think you'll be able to ramp up and scale up to, to meet those targets. And if that can be done with coordinate support from the federal government as well. I think there's a lot of promise here, but it's great to see the prioritization and also the staffing can support that effectiveness.

**Andrew Kessler:**

Thank you. That, that that's very much in line with, with how, how we're thinking about certainly resiliency, for example, as we think about putting these, putting this infrastructure, making sure that we're working with with the the IE and consulting community to ensure that these projects are being located in areas that have resiliency built in so whether it's storage or clean transportation and so forth such a critical piece. So, so thank you for, for that.

**Chair Kauffman:**

All right. Any final questions, if not, Andrew, thanks very much for the, for the report. And we will now go to the last it on the discussion agenda is report the New York state climate impact assessment from Amanda Stevens, senior project manager for environmental research. Amanda.

**Amanda Stevens:**

Thank you very much. I appreciate it. And I'm very happy to, to talk to you this afternoon about the impact assessment. Thank you for giving me a little bit of time to talk about it. Next slide. So I'll give you the, kind of what, why and how right up front this assessment is gonna be providing up to date information on impacts and actionable information on adapting to those impacts. I will say that this assessment is research driven by our programs mission. So it's not a governmental mandate, like something like the national climate assessment or California's, it's really a program mission driven. It's also not an adaptation plan. This isn't going to prescribe or dictate policy. It's not a policy or political document, but it's really gonna be grounded in the science and information that's out there. But we do hope that this assessment will provide the scientific foundation for good policy in New York and really that we hope to see that at all levels of decision making, whether that's an individual or a community planner or state agency the why of this again, sort of that same thing, but also our first assessment was something called climate and that was released almost 10 years ago.

So it's, it's time to update. There's been some new information that's released. So we wanna take a look at that and see what's out there. Other work similar to this is, is often done at a global or national scale, like the IPCC or, or again, the national climate assessment, but this, we hope will really help bring it home to new Yorkers. And we wanna do that by incorporating diverse concerns and perspectives by providing the information and engaging in useful ways. Now, I'll talk about that a little bit later. Next slide.

So this is just a quick look at some of the other work that's going on in the state versus what this assessment is doing. As you know, a lot of what's happening in the state is focused on greenhouse gas and emissions reduction for, for good reason and really the causes of climate change. And how can we reduce that? This assessment is, is instead really focusing on how the

climate will change the impacts of those changes and how we can adapt or prepare for those impacts next stepping back a little bit to climate, which I just mentioned, this was the state's first comprehensive climate change impact assessment. We looked at seven different regions of the state, eight different sectors, everything from agriculture to energy, to transportation. We developed downscaled projections for the state and then looked at the impacts of those projections on those different sectors and potential adaptation strategies as well.

The original report was released in 2011. And we did an update of the projections in 2014 when the new models came out next. So this assessment I see as it is very similar to climate, so it's a comprehensive assessment of most up-to-date science and information that's out there. It's not really meant to develop a lot of new research, but to review what's out there and assess the quality and value of it scientifically. But I do see it as an evolution. We are doing again, updated projections and methodologies using the newest models that are out there. We're also doing a, a deep dive into the economics this time. We did a little bit of that in climate, but we'll be more in depth here. And we, we are incorporating more diverse perspectives actually in the content development. We wanted those decision makers involved in that rather than just every now and then asking them some questions we felt that it was important to get that broad RA broad range of perspectives.

And not just not just in academic exercise we will be doing a lot more on products and outputs, which I'll talk a little about a little bit later as well. And we also hope to move the ball forward a little bit on adaptation strategies. I mean, people wanna know what they can do and how can they respond to these impacts we'll be telling them about so we want people to have actionable information to make those decisions. That's gonna really come down a lot, I think to case studies. So we'll be doing a lot of that, but again, getting information from people on the ground about what they need to know in order to make their better planning to decisions next. So just the structure of this a little bit, we've got eight technical work groups which is, which are each task with looking at a particular sector right now, again, similar to climate, but with a few little tweaks in there, each twig has about eight to 10 people on it.

And I'll give you a look at some of those organizations in just a moment. But we do have a, a really, really nice breath of expertise and backgrounds that we've got included in here. But in, in addition to that, we've got another level beyond the working groups that we're calling the sector advisors. So we're expanding those perspectives even further and they'll, they'll be providing additional input and feedback to the technical working groups throughout the process. Next, in addition to those eight technical sectors, we also have four cross-cutting themes. While we acknowledge that there are a lot of topics that cross sectors these four in particular, we felt we're a significant interest in this state right now. And in general so equity and disadvantaged communities and local government Marine, coastal zones, and great lakes areas as well.

But rather than having separate work groups for these, we wanted these topics to be integrated. So we've embedded these perspectives into every one of the eight technical work groups. So as, as we put together the twigs, we endeavor to make sure that there was at least one person with experience and expertise in each of these topics on every work group. And also I'll just mention as, although not really listed here as a theme, we also have members of addition indigenous tribes on at least three of the working groups. There might be more and we're also forming a

cross-sector work group from representatives from each working group to ensure that those tribal concerns are accounted for as well. Next slide. So this is just a look at the work group membership that we've got. I think I've got everybody on there now.

Again, I'm really excited about this with ClimAid. It was, it was really purely academics who were on the, on the work groups who developed and, and wrote the chapters and nothing wrong with academics. But we really wanted to to expand those those perspectives in the, again, in the content development. So we have almost 80 people for more than 60 different organizations who are actually on the working groups and, and developing the chapters for us. We'd we also tried hard to pay attention to diversity in various forms when we were putting these together including regional gender ethnic racial career stage. And we, again, we wanted to make sure that this is useful and actionable, and we wanted you know, in order to do that, we really needed these different on the working groups next.

So getting into the content just a little bit as I mentioned, we are developing downscale climate projections, again, using the newest scenic 6 models that were recently released. We've contracted with Columbia University to do, to do that for us. So there will be some continuity with climate aid as they did those for us as well. We're also working closely with New York city and in fact, Columbia's working closely with New York city and the their NPCC climate panel so that we can try to ensure that there's some coordination there and not, not doing duplicative work or cross purposes. So we'll be working closely with them there. And the, the, the productions we're developing are similar again to what we did in climate. So things like average and extreme temperature, precipitation, sea level rise some things like that.

We do have the opportunity to add some variables later on, for example, if the working groups identify thing that they feel would be really helpful for their chapter we can work with Columbia to see what we can do there. So the draft projections have been completed. So we'll wanna take a look at those pretty soon and see how soon we can kind of release them in as an interim product next on the economic side of things we've con contracted with the IEC industrial economics to model the economic impacts of climate change on the different sectors under a couple of different emissions scenarios. So they'll be looking at the economic damages for different aspects of those sectors as, as feasible. There's so certainly a lot of, lot of different pieces of the sectors that just simply aren't modelable right now, or the models aren't there yet for us to be able to do, but for the for whatever is available, they'll be doing for us. And also that includes impacts of adaptation strategies as well, which will hopefully get us a little bit to looking at that cost of no action. This is even more limited model wise to, as to what's actually able to who be modeled on the adaptation side of things. But some things, I think like the transportation side of things, there are some models out there that can do it. So we're gonna be looking at that a little bit as well. Next slide.

So on the outputs and products when we did ClimAid, we really only had the resources to do a big technical report and one summary brochure. And that was really, that was really it. This time around I'm, I'm really excited that we have the opportunity to do a lot more than that. And I really plan to do that. We will still have that big technical foundational document but then we'll be drawing from those chapters to develop other outputs that might be targeted at different regions at different audiences different needs, that sort of thing. So we might be developing again, maybe regional report, something on the great lakes on the Adirondacks really to make

them relevant to, to people where they live might have something that's focused on different topics equity for sure.

Tribal issues that could be one as well. So things like that, we have the ability to really do this different different kinds of outputs this time. And I will say, I often find myself calling things report and, and things like that, but this is all gonna be very digital. And we also have the opportunity to develop different kinds of, of products as well. It doesn't necessarily just have to be a lot of text that people can wait through, but we can really develop different tools and interactive guides to get people the information as they need it. Next line, so this timeline, I will say is a little bit out of date developed this presentation before we kind of moved this timeline a little bit. It took a lot longer than anticipated to form the working groups.

We really wanted to make sure that we had the right people in the room and take a look at the diversity as much as we could. So it, it took longer than, than anticipated. So we got a little bit later start than we, we had hoped for. We are still aiming though to have the bulk of the, kind of the, the research and the, the writing done by the end of this year. Formatting, peer review outreach products, that kind of thing might come a little bit later. But we really, I really wanna stay on track to try to do that as, as much as we can, because while we don't have a mandated deadline, we do want to want this to be the foundation for policy. And as you know, policies made all the time. So we don't wanna push this very far if we can help it, but it will be, it's gonna be a lot of work. But we'll do our best to balance timeliness with that good scientific work and credibility next. So happy to happy to take any questions at all. You find out more about the assessment at this website. We also have a mailing list and some social media as well, if you're interested, but yeah. Happy to take any questions.

**Jay Koh:**

Maybe I could just ask, ask a few if that's okay. Richard and Amanda. So I applaud this effort. I think it is a great update to the to the climate analysis that was done in the 2011, 14 context and really critical here. And so and maybe two or three questions. One is it would really be great if the output of this report or the way that it's informed and collated is consistent with rest of, of the programmatic activity across night steward. If we're building energy storage and we assess an area, I know that it's got a much more inundation or, or wind hazard risk, then that ought to go into how we're actually developing that kind of infrastructure support in different areas. I mean, if offshore, wind is gonna be having landing sites the coast, then we better make sure that those are gonna survive the next 10 and 20 and 30 years.

So it would be helpful to know that there's a, you know, integrated or consistent approach programmatically with the outputs of this reporting out and would love your comments on, on that. The second point sort of relates to the prior discussion around NY Green Bank, you know, all the challenges that are being identified here, create the need for technology and investment both by the public and private sector. And so to the extent that it's possible still within the scope of how the report's being created or the working groups, not just looking at the economic analysis, but the financial needs and the potential for, for job creation or sustainable development or the need for investment then the identification of, of where those pathways could go. I think if it's not part of the current scope of the report, you know, follow on analysis of that, or some way

to kind of take account of the integrated approach to say, look, if these are the needs assessments, here's where the investments that could address those needs really could go.

Right? And so that I think could drive a whole range of different again, integrated approaches to how we're looking at this. And the third point is just about the consistency at the state and, and federal and international level. For my sins, I've actually volunteered to be chapter contributor on the NCA five and the international section. And it would be great to know that there is a consistent approach being taken in the federal analysis that's being done to what we're doing here in New York state, very gonna be hugely important on the mitigation side of things, but we're gonna live in a world that has to be net zero and resilient. And so it would be useful to know that that's a consistent approach at the federal level, particularly if we wanna access and, and be supported by some of the efforts that are being driven at that level. So we'd love your, your thoughts on that, but really a applaud the the effort and the update here. I think it's really important as we kind of face just increasingly challenging conditions that are becoming more complex as time goes on.

**Amanda Stevens:**

Thanks, Jay. Yeah. on, on your first point with the, with the programmatic needs, I think that's a, a great point that we can absolutely to. I mean, I, the, the full technical report I think, is going to go beyond NYSERDA's programmatic needs, so that won't necessarily align, but there's no reason we couldn't have an output that is specifically focused on on this type of thing and very much aligned with it so that we can do that for sure. The, on the, the financial type stuff that is to some degree included in in one of the working groups that we've got, that we definitely are including finance and, and insurance in that working group. I will say that because this isn't focused on a lot of new research, I'm not sure how far down the line they'll be able to go with some of those pathways, but I, if, if they don't, if they aren't able to go far enough it's absolutely a great idea to, to do a following analysis right, right away from that and on the, on the national level I was just on a couple of calls last week, in fact, for the national climate assessment, they're working on their on the N NCA five right now.

And they are for sure, including a big working group on adaptation and resilience. I don't, I'm not sure exactly how far they're going with it. But they are, they are including it for sure. And they're aware of our work as well. So we're hoping, and I'm not sure how the alignment is gonna work there either, but we're hoping that we can maybe feed into theirs. If there's anything that we've got developed that would help them out from that perspective.

**Arturo Garcia-Costas:**

Amanda, this is Arturo following up on that the alignment with the city's efforts, could you speak a little bit to like what that alignment is gonna be? And in the past, the city has done some interesting work with rapid ice melt scenarios, but I'm not that didn't really extend to the climate so much as I recall. So I'm just wondering whether we are gonna be one again, or whether we would perhaps consider looking a bit at the rapid ice melt scenario for long island and for up Hudson valley.

**Amanda Stevens:**

Yeah. In fact, we, I just had discussion about this on Friday, I think. So yeah, the, the climate projections did not include rapid ice melt. I think at the time we did that it wasn't a thing at that time. But but New York city did and we're discussing now, in fact, the, the new I P C C projections have actually gone as far as, as looking a little bit onto the rapid ice melt, which they have not done before either. So so we will be doing that, whether we go the route that the I P C C has, or perhaps just use the New York city, rapid ice melt projections since they were, I mean, they were all done by Columbia in the same methodology that we're using as well. So we are, we are trying to figure out the best way forward on that, but we, we will be including that one way or another.

**Sadie McKeown:**

This is Sadie. I just wondered when I applaud the effort, I agree with art Arturo and everyone else. I think this is terrific. I, I'm not familiar with the 2011 reports. I will familiarize myself, but I wonder if you interface at all at the building code level with any of the sort of recommendations or the impacts that you're gonna describe, how perhaps a build the building code should change to address some of that impact. That's my first question. And then within the financial community, there's a large movement towards looking at the risk, the, a risk of climate. And I wonder if any of the work that you're doing at all would interface with trying to elevate the impacts from a risk perspective for the investment community, meaning the mortgage markets and, you know, more broadly other investments where there are inherent risks. And they're just starting to understand that I think a report like this might help illustrate it and elevate it. So I, I, those were my two questions.

**Amanda Stevens:**

Sure. Yeah. On the building code side of things, we do have some folks I'm trying to recall if they're actually on the working group or as sector advisors, but we do have building code experts involved in the us to help us out with that. I will say, we're, we're not, we're not gonna be going as far as recommending. But we will be giving options saying what has, what has worked in other places what might work here. But yeah, I think building codes in general is something that we will for sure be taking a look at and incorporating on the financial risk side as well. We are, we will be looking at that to the extent that we can, you know, what information is out there that we can really talk about coherently as it, as it relates to New York state that will be included in that there might not be a lot out there because there's a lot of work that needs to be done there. But whatever, whatever is there that we can find and, and make relevant and kind of make clearer to people we will, we will be including that.

**Sadie McKeown:**

As well. Yeah. The, the New York fed is doing a convening of private capital providers and I serve as participate is participating in that as well. So this might be something when it's ready. That would be interesting for that group to, to take a look at. Great. Thank you.

**Shere Abbott:**

So Amanda, I have a couple of questions. So I have a lot of experience with assessments cause I oversaw the US part of this for the NCA and the I P C. So I, what, this is a sort of a, I commend this effort. This is a, but this is a very different kind of assessment than those. So CA has a

mandate. So does IPCC? So it's, it, it actually clarifies the, the elements, whereas this one is has a real opportunity to be very different because it's not, you're not aggregating research, but you are reaching out to the research community for the, you know, the modeling down scales and, and assessment and stuff. So it's a, it's a, it's a hybrid of reaching out to the community and asking, you know, what do you know, and what do you need and, and reaching into the research community results and saying, this is how this applies and how we should think about impacts.

So, so I think there, there's a real opportunity here to, to, to learn from the, the, the, the, I P C C process of aggregation, the NCA process of trying to, to do a sustained assessment. There there's some stuff in the literature that would be really helpful here because this is such a unique opportunity to do a placed based assessment that is, you know, around the boundaries of date, but, but how it's impacted by the global and national effects, but also to, to address some of these concerns, like how do you, you know, how do you, how do you, how does the information inform risk management and stuff? That's where the, the NCA and the I P C C it hasn't done as well. One could say is because, because of the, this, this disconnect. So I, I think there's a lot that you can, can reach into, to, to really make this a different thing.

One caution, however, which is, I hear as I think Jay alluded to is that it, without the mandate, this it's somewhat disconnected with the mission and strategic objectives of NYSERDA. And so somehow that needs to come together in a more directed way so that the assessment doesn't get teased into the, the, you had a huge group of, of, of advisors it's gonna get pulled, pushed, and pulled and teased and poked, and from all those different directions. So if there's some way to find a, a, a, a, a consolidation, maybe it's your steering committee that does this, I don't know, but it seems to me that there, this, I'm not saying this very elegantly, I've got a crazed dog in the background, but a real opportunity. And I, and I really Harald you, you, it's a, you're, it's a great it'll provide a great as asset to the state. So it, you know, and I can help you in whatever way you might find useful because I've, I run into the, all of these different pieces in, in various ways. So whatever you can do, but I, I wish you good luck with.

**Amanda Stevens:**

This. Thank you. And I may take you up on that. We would certainly certainly appreciate input and, and, sorry.

**Shere Abbott:**

It wasn't, it wasn't a question. It was more of a statement, but I think there probably were, you know, in the, in, there were some question in there that we can use later.

**Arturo Garcia-Costas:**

Can I, can I piggy back on that, Amanda, because I, I think that, that the, this notion of a scoping, how to make the most of this as a place based as assessment is so important, and perhaps the, the scoping process that was done for the CLCPA help a little in that. And, and, and have that be part of that, these initial 80 people on the steering committee bring together to, to help fine tune a bit where we really need to understand what these impacts are, cuz we're gonna be making investments in making policy and regulatory decisions. I'm sorry. I have a different set of sound issues going forward.

**Amanda Stevens:**

Yeah, we can, we can certainly take a look at that. I think that could be another one of those inputs on making sure that we present this and develop information that will help with decisions cuz that's really, really important for, for me for this assessment. So I think that could be that could be really a helpful input on this. Now I will say that this this is meant to inform all of the state. So it's not just tied to you know, high level, New York state planning, but you know, municipal planners or like I said, even maybe an individual farmer might need to know what kind of decisions they make as well. But yeah, absolutely. That's, that would be a great great source of, of info for us.

**Chair Kauffman:**

So I just had one, one question about in terms of the outreach of the climate assessment to the general public, what your thoughts are about that.

**Amanda Stevens:**

Yeah. We are still in the early stages of developing our outreach point. Certainly we don't want to, we don't wanna wait till the end so that we have all this developed and then throw all this out there and say, Hey, here it is, go take a look at it. We want people to be aware of it throughout the process. So they can start being engaged with it and thinking about it. And so we're, we're working on how to do that. There are so many different audiences for this you know, general public is one of them, but then also, you know, community planners, DC, perimeters they're just so many very different audiences that we need to think about. You know, what the, which audiences need and how to get the information to them. Is it a fact sheet? Is it a, is it a table of, of data? What do they need depends on, on the, the audience? I think some of the, some of the things like the regional outputs that we're thinking about might be geared toward that general public. But as far as the process of how to get it out there, we are still in the early stages of, of figuring that out and certainly open to thoughts and suggestions.

**Chair Kauffman:**

Thank you very much. Any other, any other questions or comments for Amanda? Thank you very much.

**Amanda Stevens:**

Thank you. Appreciate the opportunity.

**Chair Kauffman:**

So we, we now turn to the consent agenda. There's one item on the consent agenda. Resolution number 1650 would approve the periodic contracts report council's office has compared the list provided by members of entities with which each is associated, which he or she believes may enter into contracts with NYSERDA to the list of contracts and the periodic contract report council's office reports that there are a few potential conflicts, a cist group identified by Jay Koh consolidated Edison identifi by Frances Resheske and Alliance for sustainable energy LLC and Columbia university identified by me. I will recuse myself from the vote on this contract. Are there any questions on these items? We have a motion then for resolution number 1650. When Peter calls your name, please indicate whether you're in favor by stating aye or opposed by stating no.



**Peter Costello:**

Thank you, chair Kaufman. Please indicate your vote.

**Chair Kauffman:**

Aye.

**Shere Abbott:**

Aye.

**Peter Costello:**

Chuck Bell.

**Charles Bell:**

Aye.

**Peter Costello:**

TSC Chair Christian.

**TSC Chair Christian:**

Aye.

**Peter Costello:**

Thank you, Justin Driscoll.

**Justin Driscoll:**

Aye.

**Peter Costello:**

Arturo Garcia-Costas.

**Arturo Garcia-Costas:**

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 resolution has been approved.

**Chair Kauffman:**

Thank you very much. We now turn to other business. We have one item under other business. At the end of February, each of the members will receive the annual board member evaluation as required by the public authorities law. This will be emailed to you using an online tool Qualtrics, and as you know, this is an important opportunity for the members to provide feedback on the workings of the board and its committees. And I encourage you all to take the time to respond. We ask that you complete the confide form or return it by the first week of March, 2022. Your responses will be compiled in the annual report. Any recommendations will be reviewed by the governance committee and later a full board. Are there any other matters? The members would like to discuss There being none. May I have a motion to adjourn the meeting.

**Arturo Garcia-Costas:**

So moved

**Shere Abbott:**

Second.

**Chair Kauffman:**

Very good. All in favor.

**Members of the Board:**

Aye.

**Chair Kauffman:**

Are opposed the meetings. Thank you all very much, everyone.

**Peter Costello:**

Thank you. You Richard.