

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
Minutes of the 37th Governance Committee Meeting
Held on April 26, 2023

Pursuant to a notice and agenda dated April 12, 2023, the thirty-seventh (37th) meeting of the Governance Committee (the “Committee”) of the NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY (the “Authority”) was convened at 11:00 a.m. on Wednesday, April 26, 2023 at the Authority’s Albany Office located at 17 Columbia Circle, Albany, New York and the NY Green Bank (“NYGB”) Office located at 1333 Broadway, Suite 300, New York, New York. The two locations were connected by videoconference.

The following Members of the Committee were present:

Arturo Garcia-Costas, *Committee Chair*, attended from NYGB

Charles Bell, *Vice Chair of the Authority*, attended from NYGB

Sherburne Abbott attended from NYGB

Frances Resheske attended from NYGB

Jay Koh attended from NYGB

Chair of the Authority, Richard Kauffman was unable to attend.

Also present were Doreen Harris President and CEO; John Williams, Executive Vice President for Policy and Regulatory Affairs; Peter J. Costello, General Counsel and Secretary to the Authority; Pam Poisson, Chief Financial Officer; Anthony J. Fiore, Chief Program Officer; Sara L. LeCain, Senior Counsel and Secretary to the Committee, and various other staff of the Authority.

Committee Chair Garcia-Costas called the meeting to order and noted the presence of a quorum. Notice of this meeting was provided to the Committee Members on April 12, 2023 and to the press on April 19, 2023.

Committee Chair Garcia-Costas indicated that the first item on the agenda concerned the approval of the minutes of the thirty-sixth (36th) meeting of the Committee, held on January 25, 2023.

Whereafter, upon motion duly made and seconded, and by unanimous voice vote of the Committee Members present, the minutes of the thirty-sixth (36th) meeting of the Committee, held on January 25, 2023 were approved.

Committee Chair Garcia-Costas indicated that the next item on the agenda was to consider proposed amendments to the Authority's Conflict of Interest Policies ("COI"). General Counsel Peter Costello indicated that the Committee had been provided the updated Employee Conflict of Interest Policy and the updated Board Member Conflict of Interest Policy. In both instances, the policy revisions were ministerial in nature and derive from the reconstitution of the Joint Commission on Public Ethics to the Commission on Ethics and Lobbying in Government. The policies are intended to supplement, but not replace, any applicable state and federal laws and regulations governing conflicts of interest applicable to Authority employees and Board Members.

Whereafter, upon motion duly made and seconded, and by unanimous voice vote of the Committee Members present, the following resolution was adopted.

Resolution No. 75

RESOLVED, that the Employee Conflict of Interest policy and Board Member Conflict of Interest policy submitted to the Members for consideration at this April 26, 2023 meeting with such non-substantive and editorial changes, are recommended to be adopted and approved by the Board.

Committee Chair Garcia-Costas indicated that the next item on the agenda was a resolution to meet in private session in order to review the results of the Annual Confidential Board Member Performance Evaluation and to meet in executive session to discuss the employment history of a particular person.

Whereafter, upon motion duly made and seconded, and by unanimous voice vote of the Committee Members present, the following resolution was adopted.

Resolution No. 76

RESOLVED, that pursuant to Section 108 of the Public Officers Law and Section 2800 of the Public Authorities Law, the Members of the Governance Committee shall convene in private session on April 26, 2023 for the purpose of reviewing the Annual Confidential Board Member Performance Evaluation of the Authority; and

RESOLVED, that pursuant to Section 105 of the Public Officers Law, the Governance Committee shall convene in executive session on April 26, 2023 for the purpose of discussing the employment history of a particular person.

The Committee entered into executive session.

Vice Chair Bell joined the meeting during the executive session.

Following the executive session and private session, the meeting was reconvened in open session. Committee Chair Garcia-Costas confirmed that no formal action was taken during the executive session and private session.

Committee Chair Garcia-Costas indicated that the next item on the agenda was a resolution recommending the approval of the Annual Confidential Board Member Performance Evaluation.

Whereafter, upon motion duly made and seconded, and by unanimous voice vote of the Committee Members present, the following resolution was adopted.

Resolution No. 77

RESOLVED, that the Authority's Annual Confidential Board Member Performance Evaluation Report as presented at this April 26, 2023 meeting is hereby recommended for approval by the Board to be submitted pursuant to Section 2800 of the Public Authorities Law.

Committee Chair Garcia-Costas indicated that the next item on the agenda was proposed amendments to the Officers' compensation and asked Chief Financial Officer ("CFO") Pam Poisson to discuss this item.

CFO Poisson began by advising the Committee that in order to calibrate and align the Officers' salaries with the Authority's staff, the Members adopted Resolution 1629 at the June 2021 Board meeting. Resolution 1629 approved calculating the Officers' salaries based on the salary cap for the "M7" salary range for State Management/Confidential employees. The Authority conducted a review in early 2022 confirming that the approved formula still aligned with the practices of other NYS entities.

CFO Poisson noted that since that time, additional benchmarking has indicated one refinement to this convention to update the basis for Officer-level salaries to retain internal parity consistent with the Board's intent in the 2021 resolution. The basis for the salaries would change to the cash compensation cap for the M7 grade level, rather than the salary cap for that same level. This change would be effective as of April 1, 2022.

In response to an inquiry from Member Koh, CFO Poisson indicated that the proposed strategy regarding Officers' compensation is consistent with the June 2021 Resolution and aligns with other agencies and organizations similar in nature.

In response to an inquiry from Member Koh, CFO Poisson confirmed that some of the objectives and proportionality in the June 2021 Resolution would not be met without the proposed changes in the overall levels of compensation between Officers and M7 employees.

Whereafter, upon motion duly made and seconded, and by unanimous voice vote of the Committee Members present, the following resolution was adopted.

Resolution No. 78

RESOLVED, that the proposed salary increases calculated from the total cash compensation cap for the M7 salary range for State Management/Confidential employees and effective as of April 1, 2022 for the President and CEO, the Executive Vice President for Policy and Regulatory Affairs, the Chief Financial Officer, and the Secretary and General Counsel, and effective as of February 6, 2023 for the Chief Program Officer, are hereby recommended for approval by the Board as follows:

- M7 total cash compensation cap + 3% for the Chief Financial Officer, Executive Vice President for Policy & Regulatory Affairs, and the General Counsel & Secretary;
- M7 total cash compensation cap + 6% for the Chief Program Officer
- M7 total cash compensation cap + 9% for the President & CEO.

Committee Chair Garcia-Costas indicated that the next item on the agenda was a report on the Authority's Diversity, Equity and Inclusion ("DEI") work. The Authority's President and CEO Doreen Harris and DEI Officer Michelle Andry presented this item. DEI Officer Andry discussed the results of the 2022 Engagement Survey and engagement improvement efforts. President and CEO Harris outlined areas in which DEI intends to focus in 2023.

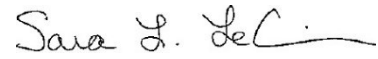
In response to an inquiry from Member Koh, DEI Officer Andry indicated that DEI is working on its systems and processes to track any impacts in the upheaval in the labor market.

In response to an inquiry from Committee Chair Garcia-Costas, DEI Officer Andry explained that in addition to conducting the Engagement Survey, DEI is working with the Authority's business units to better understand and identify where work is needed.

Committee Chair Garcia-Costas indicated that the last item on the agenda was other business. There being no other business, Committee Chair Garcia-Costas called for a motion to adjourn.

Whereafter, upon motion duly made and seconded, and by unanimous voice vote of the Committee, the meeting was adjourned.

Respectfully submitted

A handwritten signature in cursive script that reads "Sara L. LeCain". The signature is written in black ink and is positioned above the printed name.

Sara L. LeCain
Secretary to the Committee



NYSERDA

KATHY HOCHUL
Governor

RICHARD L. KAUFFMAN
Chair

DOREEN M. HARRIS
President and CEO

NOTICE OF MEETING AND AGENDA

April 12, 2023

TO THE MEMBERS OF THE GOVERNANCE COMMITTEE:

PLEASE TAKE NOTICE that the thirty-sixth (36th) meeting of the GOVERNANCE COMMITTEE of the New York State Energy Research and Development Authority (“Authority”) will be held at the NY Green Bank Office located at 1333 Broadway, Suite 300, New York, New York and at 17 Columbia Circle, Albany, New York on Wednesday, April 26, 2023, commencing at 11:00 a.m., for the following purposes:

1. To consider the Minutes of the 35th meeting held on October 3, 2022.
2. To consider and act upon a resolution approving the Authority’s Conflict of Interest Policy.
3. To consider and act upon a motion to enter into private session for the purpose of reviewing the results of the Annual Confidential Board Member Performance Evaluation and to meet in executive session for the purpose of discussing the employment history of a particular person.
4. To consider and act upon a resolution recommending approval of the Annual Confidential Board Member Performance Evaluation Report.
5. To receive a report on the compensation of the Authority’s Officers and to consider and act upon a resolution recommending approval of Officer compensation.
6. To receive a report on the Authority’s Diversity, Equity, and Inclusion work.
7. To transact such other business as may properly come before the meeting.

Members of the public may attend the meeting at any of the above locations or via the video conference which can be accessed at <https://www.nyserda.ny.gov/About/Board-Governance/Board-and-Committee-Meetings>.

The Authority will be posting a video and a transcript of the meeting to the web as soon as practicable after the meeting. The video and transcript will be posted at <http://www.nyserda.ny.gov/About/Board-Governance/Board-and-Committee-Meetings>.

Sara L. LeCain
Secretary to the Committee

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