NYSERDA **New York State Energy Research and Development Authority**

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June 15, 2006

NOTICE AND AGENDA

TO THE GUESTS OF THE NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY:

PLEASE TAKE NOTICE that the Annual Meeting (the 186th meeting) of the New York State Energy Research and Development Authority will be held in the Authority's New York City Office at 485 Seventh Avenue, 10th Floor, New York, New York, and by video conference in the Authority's Albany Office at 17 Columbia Circle, Albany, New York and by video conference in the Authority's Buffalo Office at 617 Main Street, Suite 105, Buffalo, New York, on Monday, June 26, 2006 commencing at 11:30 a.m. for the following purposes:

1. To receive a report from the Program Planning Committee and to consider and act upon the multi-year program plan for New York's energy, economic, and environmental future: "Facing Challenges in the 21st Century: A Three-Year Strategic Outlook 2006-2009."

2. To receive a report from the Audit and Finance Committee:

   a. to consider and act upon an Annual Investment Report of the Authority and the "Investment Guidelines, Operative Policy and Instructions (June 2006)";

   b. to consider and act upon Financial Statements of the Authority for FY 2005-06;

   c. to consider and act upon the appointment of Lumsden & McCormick, LLP as the Authority's independent auditors for fiscal year 2006-07;

   d. to consider and act upon an annual bond sale report;

   e. to consider and act upon a compensation schedule;

   f. to receive a report on audits by the State Comptroller on internal controls relating to financial disclosures and on the implementation of Executive Order No. 111;

   g. to receive a report on principles of governance;

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h. to receive a report concerning auction rate securities; and

i. to receive a report from the Director of Internal Audit.

3. To consider and act upon the text of the Annual Report of the Authority for 2005-06.

4. To consider and act upon the Annual Report on Disposition of Real and Personal Property (June 2006).

5. To consider and act upon the Annual Report on Procurement Contracts and the "Procurement Contracts Guidelines, Operative Policy and Instructions (June 2006)".

6. To consider and act upon the periodic contract report.

7. To consider and act upon a report on the implementation of the Authority's prompt payment policy.

8. 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.

Wendy M. Shave

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Secretary to the Board