CERTIFICATE AS TO MINUTES

The undersigned, Secretary to the New York State Energy Research and Development Authority ("Authority"), hereby certifies that attached hereto is a complete and accurate copy of the minutes of the 241st Meeting of the Authority, duly held on January 29, 2019.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Authority this 20th day of March, 2019.

Noah C. Shaw
Secretary

SEAL

NEW YORK STATE OF OPPORTUNITY. | NYSERDA

ANDREW M. CUOMO
Governor

RICHARD L. KAUFFMAN
Chair

ALICIA BARTON
President and CEO

NOTICE OF MEETING AND AGENDA

January 22, 2019

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

PLEASE TAKE NOTICE that a regular (the 241st) meeting of the New York State Energy Research and Development Authority ("Authority") will be held at the office of the New York State Dormitory Authority ("DASNY"), One Penn Plaza, 52nd floor, New York, New York, and in the Authority's Albany Office at 17 Columbia Circle, Albany, New York, on Tuesday, January 29, 2019, commencing at 1:30 p.m., for the following purposes:

1. To receive reports on the proposed FY 2019-20 Budget of the Authority from the Program Planning Committee and from the Waste and Facilities Management Committee and to consider and act upon a resolution approving the Authority's FY 2019-20 Budget.

2. To receive information from the Program Planning Committee and:

    a. to consider and act upon a resolution approving the strategic plan entitled *Toward A Clean Energy Future – A Strategic Outlook 2019-2022;*

    b. to consider and act upon a resolution recommending approval of revisions to the plan entitled *Operating Plan for Investments in New York Under the CO_2 Budget Trading Program and the CO_2 Allowance Auction Program.*

3. To receive a report from the Waste and Facilities Management Committee and to consider and act upon a resolution approving the renewal of a ground lease at the Saratoga Technology + Energy Park.

4. To receive information from the Audit and Finance Committee and:

    a. to consider and act upon a resolution approving proposed revisions to the Authority's Investment Guidelines, Operative Policy and Instructions (January 2019); and

    b. to consider and act upon a resolution approving the issuance of bonds on behalf of the Authority to finance the Green Jobs – Green New York Program.

5. To receive information from the Governance Committee and to consider and act upon a resolution approving revisions to the Code of Conduct for Contractors, Consultants and Vendors.

6. To consider and act upon a resolution approving a periodic contracts report.

7. To consider and act upon a resolution to enter into an executive session to discuss the employment history of a particular person.

8. To receive a Program Report.

9. To transact such other business as may properly come before the meeting.

Members of the public may attend the meeting at either of the above locations. In order to expedite the entry procedures established by the building management, any members of the public planning to attend the meeting at DASNY's office should notify DASNY's receptionist at 212-273-5000, 24 hours in advance of the meeting, and must be prepared to show valid photo identification upon arrival at One Penn Plaza.

Video conferencing will be used at both locations and the Authority will be posting a video of the meeting to the web within a reasonable time after the meeting. The video will be posted at http://www.nyserda.ny.gov/About/Board-Governance/Board-and-Committee-Meetings.

Noah C. Shaw
Secretary

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY

Minutes of the 241st Meeting

Held on January 29, 2019

Pursuant to a notice and agenda dated January 22, 2019 of the New York State Energy Research and Development Authority ("Authority") a meeting was convened on January 29, 2019 at 1:30 p.m., at the office of the New York State Dormitory Authority ("DASNY"), One Penn Plaza, 52nd Floor, New York, New York, and in the Authority's Albany Office at 17 Columbia Circle, Albany, New York. The two locations were connected by videoconference.

The following Members of the Authority were present:

Richard Kauffman, Chair
Sherburne Abbott
Charles Bell
Kate Fish
Jay Koh
Gil Quiniones
John Rhodes
Basil Seggos (by videoconference in Albany)
Mark Willis

Member Kenneth Daly was unable to attend.

Also present were Alicia Barton, President and CEO; Janet Joseph, Senior Vice President for Strategy and Market Development; Jeffrey Pitkin, Treasurer; Noah Shaw, Esq., General Counsel and Secretary; Sara LeCain, Senior Counsel; Amber Sisson, New York Power Authority; and various other staff of the Authority.

Mr. Kauffman called the meeting to order and noted the presence of a quorum. The meeting notice and agenda were forwarded to the Board members and the press on January 22, 2019.

Before turning to the formal agenda, the Chair asked the Authority's President and CEO, Alicia Barton to provide the Members with an update on the Authority's recent activities.

Mr. Kauffman indicated that the first item on the agenda was the Authority's proposed fiscal year 2019-20 Budget. The Members received a report from Mark Willis, Chair of the Program Planning Committee ("PPC") on the portions of the Budget considered by that Committee, followed by a report from Charles Bell, Chair of the Waste and Facilities Management Committee ("W&FMC") on the portions of the Budget considered by that Committee.

The PPC and the WFMC unanimously recommended that the Members adopt the resolution approving the Authority's 2019-20 Budget.

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

Resolution No. 1543

> RESOLVED, that the proposed fiscal year 2019-20 Budget and Financial Plan submitted to the Members for consideration at this meeting, with such non-material, editorial changes and supplementary schedules as the President and Chief Executive Officer, in her discretion, may deem necessary or appropriate, be and it hereby is recommended for approval by the Board for submission to the persons designated in Sections 1867(4) and 2801 of the Public Authorities Law.

Mr. Kauffman indicated that the next item on the agenda was a report on the remaining items considered by the PPC from Mr. Willis.

Mr. Willis stated that the PPC received a report from the Authority's President and CEO, Alicia Barton and Senior Vice President for Strategy and Market Development, Janet Joseph, on the Authority's Strategic Outlook entitled *Toward A Clean Energy Future – A Strategic Outlook*

2019-2022. The presentation summarized the Authority's plans and goals for the next three years.

The PPC unanimously recommended that the Members adopt the resolution approving the Strategic Outlook.

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

Resolution No. 1544

RESOLVED, that the outlook for the Authority's energy, economic environmental program priorities and strategic vision entitled Toward a Clean Energy Future: A Strategic Outlook 2019-2022, submitted to the Members for consideration at this meeting with such non-substantive, editorial changes and supplementary schedules as the President, in her discretion, may deem necessary or appropriate, is recommended to be adopted and approved by the Board as the Authority's updated Strategic Outlook.

The Chair indicated that the next item on the agenda was the proposed revisions to the Authority's Regional Greenhouse Gas Initiative Operating Plan as considered by the PPC. Mr. Willis presented this item.

Mr. Willis indicated that the PPC received a report from the Authority's Director for Policy and Regulatory Affairs, John Williams, on proposed revisions to the Authority's RGGI Operating Plan. Mr. Williams presented the RGGI Operating Plan for the next three years, which included a balanced budget for that time period. Additionally, Mr. Williams discussed the various program allocations.

The PPC unanimously recommended that the Members adopt the resolution approving the amendments to the RGGI Operating Plan.

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

Resolution No. 1545

RESOLVED, that revisions to the "Operating Plan for Investments in New York Under the CO_2 Budget Trading Program and the CO_2 Allowance Auction Program" as presented to the Members for consideration at this meeting, with such non-substantive, editorial changes and supplementary schedules as the President and Chief Executive Officer, in her discretion, may deem necessary or appropriate, are recommended for adoption and approval by the Board;

AND BE IT FURTHER RESOLVED, that the Members direct the President and Chief Executive Officer to develop a revised operating plan incorporating such revisions as soon as reasonably possible.

Mr. Kauffman indicated that the next item on the agenda was a report from the W&FMC and a proposed renewal of a ground lease at the Saratoga Technology + Energy Park ("STEP") from the Committee's Chair, Charles Bell.

Mr. Bell began his report by stating that the W&FMC received a status report from Director Paul Bembia on West Valley Site Management Program activities. Mr. Bembia reported that the Phase 1 Decommissioning work is continuing, and the New York State Department of Environmental Conservation ("DEC") inspectors recently determined that NYSERDA is in compliance with the NYS Radiation Control Regulations and the requirements of the State-Licensed Disposal Area ("SDA") Radiation Control Permit. Additionally, the leachate elevation in Trench 14 is showing seasonal variability, as expected, but has not shown a consistent increase in over a year. There is no threat of release from this trench or any of the disposal trenches at the SDA.

Mr. Bell continued by stating that in regard to waste shipping activities at the site, 150,000 cubic feet of waste have been shipped from the site since the last meeting, and that there were no incidents or off-normal occurrences in waste shipping activities since the last report to the Board. Mr. Bembia also provided the W&FMC with an update on three ongoing proceedings or initiatives that could impact the disposal options for West Valley waste: the West Valley Reauthorization Act; the possibility of an additional path for the disposal of West Valley transuranic waste; and DOE has requested public comment on a proposal to reinterpret the term "high-level radioactive waste" without any formal regulatory or statutory change.

Next, Mr. Bell indicated that the W&FMC received a report from the Authority's General Counsel, Noah Shaw seeking approval of a renewed ground lease for GE Fuel Cells, LLC for land and improvements located adjacent to 107 Hermes Road at STEP, for the purpose of constructing and demonstrating a fuel cell system.

The original STEP Resolution approved by the Board, Resolution No. 1045, provides that any "long-term" ground lease at STEP needs to be approved by the Members. The Authority considers an 18-month lease with an 18-month option to renew and an 11-month extension to be "long-term".

Mr. Bell noted that while STEP-related property management issues have historically been brought before the PPC, management has proposed and both Mark Willis as Chair of PPC, and Mr. Bell, as Chair of the W&FMC, have agreed that it is more appropriate for the W&FMC to consider such matters, as STEP is a NYSERDA facility.

The W&FMC unanimously recommended that the Members adopt the resolution approving the extension of the ground lease.

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

Resolution No. 1546

> RESOLVED, that the ground lease between the Authority and GE Fuel Cells, LLC for approximately 9,986 square feet of land and improvements located adjacent to 107 Hermes Rd at the Saratoga Technology + Energy Park as presented at the meeting of January 29, 2019 is recommended for approval by the Board. The President and CEO or her designee is hereby authorized to make such changes to the lease as may be necessary and appropriate, provided such changes do not substantially increase the Authority's financial obligations under the lease.

Mr. Kauffman indicated that the next item on the agenda was a report from the Audit and Finance Committee ("A&FC") from the Committee's Chair, Jay Koh.

Mr. Koh stated that the A&FC received a report from the Director of Internal Audit, Mary Peck on her recent activities. Ms. Peck reported on a recently completed audit and provided an update on the status of ongoing audits. The A&FC was able to the ask questions and was satisfied with the discussion.

Next, Mr. Koh indicated that the A&FC received a report from the Authority's Treasurer, Jeffrey Pitkin regarding proposed amendments to the Authority's Investment Guidelines, Operative Policy and Instructions ("Investment Guidelines"). Mr. Koh explained that the changes proposed to the Investment Guidelines would modify the criteria for permitted investments in Money Market Funds used for liquidity cash management purposes, to increase the maximum investment amount from 10% to 20% of the total investment portfolio, and to allow a balance in excess of 20% for not more than 15 consecutive days. In addition, it would add eligibility criteria that require such treasury Money Market Funds to be rated in the highest rating category by more than one nationally recognized rating agency, and that they do not impose liquidity fees or have the ability to suspend redemptions.

Mr. Koh stated that the change had been reviewed by the Authority's statutory fiscal agent and its financial advisor, and both have concluded that these changes would represent prudent investment strategies.

The A&FC unanimously recommended approval of the amendments to the Investment Guidelines.

Whereafter, upon motion duly made and seconded, and by voice vote of the members present, the resolution approving the amendments to the Authority's Investment Guidelines was adopted.

Resolution No. 1547

RESOLVED, that the "Investment Guidelines, Operative Policy and Instructions (January 2019)," as presented at this January 29, 2019 meeting are hereby recommended for approval by the Board

Mr. Kauffman indicated that the next item considered by the A&FC was the issuance of bonds on behalf of the Authority to finance the Green Jobs-Green New York Program ("GJGNY").

Mr. Koh explained that the Members are asked to approve the issuance of bonds in an amount not to exceed $20,000,000 to support the financing and re-financing of residential energy efficiency and solar loans issued through GJGNY ("2019 Bonds").

Mr. Koh stated that the structure of the 2019 Bonds is similar to the structure approved for the bonds issued in March 2018 – they will be issued as fixed-rate, taxable bonds at a weighted average interest rate not to exceed 7%. The final maturity will be no greater than twenty years following the date of issuance of the 2019 Bonds, but will include a "turbo" redemption provision which will shorten the maturity of the bonds based on available revenues from loan repayments.

Mr. Koh explained that the 2019 Bonds will be secured by a pledge of program residential solar loan and energy efficiency loan repayments, including those issued using the program's Tier2 underwriting criteria, provided they have more than five years of successful repayment history. Pledged Loan repayments, including anticipated levels of Loan prepayments and defaults, will be structured to provide excess revenues relative to schedules principal and interest payments on the Bonds.

Mr. Koh's added that the 2019 Bonds will be structured to meet the single-A rating category criteria by Kroll Bond Rating Agency. The 2019 Bonds will be underwritten by Ramirez & Co., Inc., who served as underwriters for the March 2018 $18.5 million series 2018A Residential Solar Financing Green Revenue Bonds. The 2019 Bonds are anticipated to be issued as labeled Green Bonds and will have a second party opinion attesting that the 2019 Bonds align with the Green Bond Principles as set by International Capital Market Association.

Mr. Koh explained that the 2019 Bonds will require the approval of the Public Authorities Control Board, and certain aspects of the transaction will require approval by the Office of the State Comptroller and the New York State Department of Taxation and Finance.

The A&FC unanimously recommended the approval of the issuance of the 2019 Bonds.

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

Resolution No. 1548

WHEREAS, pursuant to special act of the Legislature of the State of New York (Title 9 of Article 8 of the Public Authorities Law of New York, as from time to time amended and supplemented, herein called the "Act"), the New York State Energy Research and Development Authority (the "Authority") has been established as a body corporate and politic, constituting a public benefit corporation; and

WHEREAS, pursuant to the Act, the Authority is authorized to issue bonds and notes to provide sufficient moneys for achieving the Authority's corporate purposes, including the establishment of reserves to secure the bonds and notes and the payment of interest on bonds and notes; and

WHEREAS, pursuant to the Act, the Authority is also empowered to extend credit and make loans from bond proceeds to any person for the construction, acquisition, installation of, or for the reimbursement to any person for costs in connection with, any special energy project, including, but not limited to, any land, works, system, building, or other improvement, and all real and personal properties of any nature or any interest in any of them which are suitable for or related to the furnishing, generation, production, transmission, or distribution of energy or energy resources; and

WHEREAS, pursuant to special act of the Legislature of the State of New York (Title 9-A of Article 8 of the Public Authorities Law of New York, as from time to time amended and supplemented, herein called the "Green Jobs – Green New York Program"), the Authority has been authorized to use innovative financing mechanisms to finance energy efficiency improvements and technologies eligible for net metering through energy cost savings; and

WHEREAS, the Authority will issue bonds in one or more series not later than January 29, 2020, in an aggregate principal amount not to exceed $20,000,000 to be designated "Residential Solar and Energy Efficiency Financing Green Revenue Bonds, Series 2019A" (the "Bonds") and with such additional or different

designations as may be set forth in the Indenture (hereinafter defined) for the purpose of financing loans through the Green Jobs – Green New York Program for the installation of residential energy efficiency measures or photovoltaic ("PV") systems (collectively "Loans"); and

WHEREAS, the Bonds are to be issued pursuant to an Indenture of Trust (the "Indenture"), between the Authority and The Bank of New York Mellon, as trustee (the "Trustee"), pursuant to which the Authority will pledge principal and interest payments on, and prepayments of, Loans as security for the Bonds and

WHEREAS, the Authority has entered into an agreement with Wisconsin Energy Conservation Corporation d/b/a Energy Finance Solutions, a not-for-profit corporation, to serve as a loan originator under the Green Jobs – Green New York Program; and

WHEREAS, the Authority has entered into an agreement with Concord Servicing Corporation who will act as the loan servicer and will be the custodian of the original promissory notes for the Loans issued under the Green Jobs – Green New York Program; and

WHEREAS, the proceeds of the Bonds will be used to reimburse the Green Jobs-Green New York Program revolving loan fund for Loans heretofore originated and outstanding and to provide funding for new Loans originated and to be originated thereafter; and

WHEREAS, Ramirez & Co., Inc., acting as underwriter (the "Underwriter"), pursuant to the terms of a Bond Purchase Agreement among the Authority and the Underwriter (the "Purchase Contract"), propose to purchase the Bonds from the Authority and offer the Bonds to the public pursuant to the terms of such Purchase Contract; and

WHEREAS, it is expected that the Bonds will be offered by the Underwriter pursuant to a Preliminary Official Statement, as may be approved by an Authorized Representative (hereinafter referred to) of the Authority and an Official Statement to be approved by an Authorized Representative; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY AS FOLLOWS:

Section 1. The offering, issuance, sale, and delivery of the Bonds upon the terms and conditions and for the purposes described in this resolution are hereby authorized. The Bonds shall be issued in one or more series in an aggregate principal amount not to exceed $20,000,000 and shall bear interest at rates determined by the Chair, the Vice Chair, the President and CEO, the Chief Operating Officer, the Vice Presidents, the Treasurer, or the Secretary of the

Authority (collectively, the "Authorized Representatives"). The Bonds shall bear interest at a weighted average fixed rate of interest not to exceed 7%. The Bonds shall mature no later than twenty years after the date of issuance. The Bonds shall be dated, have the final maturity, have the designation or designations, be subject to redemption, be payable as to principal, premium, if any, and interest, and have such other provisions all as set forth in the Indenture. The form of the Bonds and all other provisions with respect thereto shall be as set forth in the Indenture or determined in the manner set forth therein. No Bonds shall be issued pursuant to this resolution after January 29, 2020. Any bonds issued under this Resolution must have upon issuance a rating of A or higher, as assigned by a nationally recognized statistical rating organization.

Section 2. Subject to the limitations set forth in Section 1 hereof, the Authorized Representatives are each hereby authorized to determine on behalf of the Authority with respect to the Bonds: the aggregate principal amount, the interest rates the Bonds shall bear and the particular redemption and purchase provisions of the Bonds. Any such determination shall be conclusively evidenced by the execution and delivery by an Authorized Representative of an indenture or other document setting forth such determination.

Section 3. The Authorized Representatives are each hereby authorized to execute, acknowledge, and deliver the Indenture as such Authorized Representative shall approve. Execution of such documents by an Authorized Representative shall be conclusive evidence of any approval required by this Section. The Authorized Representatives are also authorized to secure a second party opinion that the Bonds meet the Green Bond Principals as set by International Capital Market Association and to execute any agreement required in order to secure such opinion. The Authorized Representatives are each further authorized to obtain bond insurance other credit enhancement for the Bonds to the extent that such Authorized Representative determines that such credit enhancement would facilitate the sale of the bonds on a cost effective basis or lower the debt service on the Bonds and to enter into agreements with the providers of such credit enhancement.

Section 4. The Authority authorizes each Authorized Representative to enter into the Purchase Contract. The Authorized Representatives of the Authority are each hereby authorized to determine the purchase price of the Bonds and are further authorized to execute, acknowledge, and deliver the Purchase Contract as may be approved by any such Authorized Representative. The execution of a Purchase Contract by any Authorized Representative shall be conclusive evidence of any determination or approval required or authorized by this Section. The purchase price to the Underwriters of the Bonds shall not be less than 97% of the principal thereof. In no event shall the compensation paid to the Underwriter in connection with the initial offering of the Bonds exceed 1% of the principal amount thereof whether such compensation is paid directly by the Authority or in the form of discount to the Underwriters. As an alternative to the execution of the Purchase Contract, the Authorized Representatives are authorized to execute a private

placement agreement with a third-party purchaser, with Ramirez & Co., Inc. acting as placement agent, should such a method of sale for the Bonds be determined by the Authorized Representatives to be a superior method of selling the Bonds.

Section 5. The Authority authorizes the Authorized Representatives to approve the Preliminary Official Statement and the Authority approves the use in accordance with the applicable legal requirements of Preliminary Official Statements and Official Statements in connection with the offering and sale of the Bonds by the Underwriter, as may be approved by an Authorized Representative. Any Authorized Representative of the Authority is hereby authorized and directed to execute the final Official Statements in the name and on behalf of the Authority, and thereupon cause such final Official Statements to be delivered to the Underwriters. Any such approval shall be conclusively evidenced by such Authorized Representative's execution and delivery thereof. The Authorized Representatives are hereby authorized to provide any appropriate disclosure as part of the Preliminary Official Statements and Official Statements, including but not limited to the use of the Authority's financial statements. The foregoing approvals shall not be deemed to constitute an acknowledgment by the Authority of any responsibility for information contained therein which has been furnished by the Underwriters, The Depository Trust Company, or any other party. In the event that the Authorized Representatives determine that a sale of the Bonds through a private placement is a superior method of sale, the Authorized Representatives are hereby authorized to use a placement memorandum to facilitate such a sale, in accordance with the disclosure requirements outlined in this section for preliminary official statements and official statements.

Section 6. Wisconsin Energy Conservation Corporation d/b/a Energy Finance Solutions has been authorized to serve as loan originator for the pledged loans. Concord Servicing Corporation has been authorized to serve as loan servicer for the pledged loans and First Associates Loan Servicing, LLC is hereby authorized to serve as backup servicer. The Authorized Representative are hereby authorized to enter into any other agreements, documents, or amendments to existing agreements relating to the origination and servicing of the loans as necessary. The Authorized Representatives are hereby authorized to approve the appointment of a successor loan originator, loan servicer and backup loan servicer for the pledged loans as necessary.

Section 7. The Authorized Representatives are each hereby authorized to execute, acknowledge, and deliver any other agreements, documents, or certificates, including certificates confirming on behalf of the Authority the accuracy and completeness of information relating to the Bonds, the Authority, the Loans and the Green Jobs – Green New York Program, and to do and cause to be done any such other acts and things and to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to in Sections 1 through 6 of this resolution as they may determine necessary or proper for carrying out, giving effect to, and consummating the transactions contemplated by this

resolution. Execution of such documents by an Authorized Representative shall be conclusive evidence of any approval required by this Section. Any Authorized Representative, the Assistant Treasurer, and the Acting Secretary of the Authority are each hereby authorized to affix the seal of the Authority on such documents and attest the same.

Section 8. The Bonds shall not be general obligations of the Authority, and shall not constitute an indebtedness of or a charge against the general credit of the Authority. The Bonds will not constitute a debt of the State of New York and the State of New York will not be liable thereon. No owner of the Bonds will have any right to demand payment of the principal of and interest on the Bonds out of any funds to be raised by taxation. As shall be more particularly set forth in the Indenture and the Bonds, the liability of the Authority under the Bonds shall be enforceable only to the extent provided in the Indenture, and the Bonds shall be payable solely from the revenues and other funds pledged and available for the payment of the Bonds under the terms of the Indenture.

Mr. Kauffman indicated that the next item on the agenda was a report from the Governance Committee's Chair, Sherburne Abbott, regarding proposed amendments to the Code of Conduct for NYSERDA Contractors, Consultants, and Vendors.

Ms. Abbott stated that the Authority's General Counsel, Noah Shaw, presented proposed amendments to the Code of Conduct for NYSERDA Contractors, Consultants, and Vendors ("Contractor Code of Conduct"). Pursuant to Section 2800 of the Public Authorities Law, the Members are required to review and approve revisions made to the Authority's various codes of ethics. The proposed amendments incorporate requirements that were issued by Governor Cuomo in an Executive Order issued on August 23, 2018 entitled *Ensuring Diversity and Inclusion and Combating Harassment and Discrimination in the Workplace*. Specifically, the amendments add a requirement that all contractors doing business with the Authority must have a sexual harassment policy in place and provide training on that policy for all employees. Corresponding changes have been made to the Authority's solicitation and contracting documents.

The Governance Committee unanimously recommended the approval of the amendments to the Authority's Contractor Code of Conduct.

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

Resolution No. 1549

RESOLVED, that the revised Code of Conduct for NYSERDA Contractors, Consultants, and Vendors, as presented at this January 29, 2019 meeting, is recommended for approval by the Board.

Mr. Kauffman indicated that the next item on the agenda was the periodic contracts report. Cheryl Glanton, Director of the Centralized Support Services, presented this item.

Ms. Glanton reported that pursuant to the Authority's Procurement and Program Contract Guidelines, the Members are requested to adopt a resolution approving certain contracts as listed in the Periodic Contracts Approval Report covering the period August 16, 2018 through December 15, 2018.

Ms. Glanton provided Section 1 of the report indicates that the Authority initiated or modified: 75 procurement contracts actions with a period of performance in excess of one year, that totaled approximately $21 million and represented routine contracting for goods and services; 11 program contracts competitively selected with a total value in excess of $3 million, that totaled approximately $29 million and represents routine program contracting; and, no program contract non-competitive actions in excess of $1 million.

Ms. Glanton continued her report, explaining that Section 2 of the report indicates that the Authority anticipates executing or modifying: 32 procurement contract actions with a period of performance in excess of one year that total approximately $8 million and represent routine contracting for goods and services; and 8 program contracts competitively selected in excess of $3 million that total approximately $14 million, representing routine program contracting.

Next, Ms. Glanton stated that a Periodic Program Contracts Report was included in the Members materials for information purposes. This report showed that during this period, 670 Program contracts were executed or modified with a value of $117 million. The dollar value was significantly lower due to less Clean Energy Standard ("CES") contracts being executed. Ms. Glanton noted that all 2017 CES procurements were previously contracted, and the 2018 awards had not yet been contracted. During this period, approximately 99% of all program and

procurement contracts and approximately 100% of the aggregate committed value were competitively selected.

Mr. Kauffman indicated that counsel's office had compared the lists provided by Members of entities with which each Member is associated and which he or she believes may enter into contracts with the Authority to the list of contracts in the Periodic Contracts Report for contracts which have been, or are expected to be, executed and which do have, or are expected to have, a period of performance in excess of one year. Counsel's office reported that there are no potential conflicts.

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

Resolution No. 1550

RESOLVED, that the Periodic Contracts Report, covering the period August 16, 2018 through December 15, 2018, as presented at this meeting, including but not limited to the contracts identified therein which have been, or are expected to be, executed and which do have, or are expected to have, a period of performance in excess of one year, is hereby approved in accordance with Public Authorities Law Section 2879.

Mr. Kauffman indicated that the next item on the agenda concerned an executive session to discuss the employment history of a particular person. Mr. Kauffman then called for a motion to approve a resolution to convene in Executive Session.

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

Resolution No. 1551

RESOLVED, that pursuant to Section 105 of the Public Officers Law, the Members of the New York State Energy Research and Development Authority shall convene in executive session on January 29, 2019 for the purpose of discussing the employment history of a particular person.

Mr. Kauffman reconvened the meeting in open session. He stated that no formal action was taken during the private session.

Mr. Kauffman then indicated that the next item on the agenda was a status report on the Authority's Buildings of Excellence initiative ("BOE"). This item was presented by Matthew Brown, Program Manager and Team Lead for New Construction.

Mr. Brown stated that BOE will be supporting the Green New Deal that had recently been introduced by Governor Cuomo in January 2019. He explained that there will be a shift in program development, net zero energy to true carbon neutrality, bringing an integrated approach to energy efficiency, renewable energy, and onsite energy storage.

Mr. Brown explained that BOE is a design competition whose primary goal is to convince developers of the necessity to invest capital into the designs of new buildings and gut rehab buildings. BOE will be closely coordinated with parallel effort through training and performance validation.

Mr. Brown stated that BOE will primarily focus on new buildings, but will also be exploring options for gut rehabs. There will be a balance between functional buildings and resiliency to climate events, these buildings need to be beautiful and affordable to make people want to live in them, while being profitable for the people who build them. Creating this balance is essential to the success of this program.

In response to an inquiry from Mr. Willis, Mr. Brown explained that multifamily buildings are a focal point because the percentage of the market that is multifamily housing is much larger than other housing types.

Mr. Brown indicated that there will be $30 million in prize money with an additional $20 million in incentives dedicated to this multifamily new construction sector. The program itself is about recognition and highlights excellence in the design community while promoting visibility. Each winner will be offered up to $1 million, which has garnered the attention of developers. In addition, the advisory board that has been established for BOE includes very high-profile professionals, including Authority Member Mr. Bell.

Mr. Brown highlighted some key goals including funding between 40 and 50 awardees, while simultaneously encouraging the international code community to join the effort. The guidelines of BOE will ultimately have to be incorporated in to building codes for it to be truly transformational. Toward this end, the Authority will be funding a number of different training events with professional associations within the design and architecture community.

In conclusion, Mr. Brown indicated that BOE will be launched in late February or early March 2019 at an event to be held at the Building Energy Exchange in partnership with the American Institute for Architects. In order to avoid conflict with other awards within this market, the proposals will be due in May 2019 so that winners may be awarded in late summer of 2019. At the time of awarding the first round of winners in late summer, the Buildings of Excellence program will announce the timeline for the next round.

In response to an inquiry from Mr. Quiniones, Mr. Brown explained that these buildings will be almost entirely electrified and will even incorporate electric vehicle charging stations to promote electrification of transportation.

The Chair stated that the last item on the agenda was other business.

The Chair indicated that in February 2019 each of the Members will receive the Annual Confidential Board Member Evaluation, as required by the Public Authorities Law. The Members were asked to complete the confidential form and return it by the due date. The responses will then be compiled and put into the annual report and any recommendations will be reviewed by the Governance Committee and the Members.

Thereafter, there being no other business, upon motion duly made and seconded, and by unanimous voice vote of the Members, the meeting was adjourned.

Noah C. Shaw
Secretary