

**NYSERDA'S 268<sup>TH</sup> Board MEETING**  
**October 23, 2024**  
Clean Copy of Transcript

**Chair Kauffman:**

I'd like to call this meeting to order. This is the 268th meeting of the New York State Energy Research Development Authority. Notice of the meeting and agenda was mailed to the Members on October 15, 2024. The press on October 16, 2024. The revised agenda was issued on October 22, 2024. Directed a copy of the notice and the agenda. Provide the agenda, the annex to the minutes of this meeting. Welcome to the meeting. This meeting is being conducted in person by video conference. The Authority will post a video and transcript of this meeting on the web. Confirm that we have a quorum. We'd like to ask each of the Members to introduce themselves. Mr. Kauffman, Chair of the Authority.

**Sherburne Abbott:**

Shere Abbott, Member of the Board.

**Charles Bell:**

Chuck Bell, Member of the Board.

**Dale Bryk:**

Alrick Member of the Board.

**JoAnne Hewett:**

JoAnne Hewitt, Member of the Board.

**Rory Christian:**

Rory Christian, Member of the Board.

**Justin Driscoll:**

Justin Driscoll, Member of the Board.

**Jennifer Hensley:**

Jen Hensley, Member of the Board.

**Lindsay Greene:**

Lindsey Greene, Member of the Board

**Chair Kauffman:**

And Albany.

**Sara LeCain:**

Okay. Richard the Commissioner is on. Commissioner Dominguez is on. Yes.

**Sara LeCain:**

Oh, she might not have made it. Yeah.

**Chair Kauffman:**

Okay. We certainly have a quorum. Thank you. The first item on the discussion agenda to report from the Authority's President and CEO Doreen Harris on the Authority's recent activities.

**Doreen Harris:**

Thank you Chair Kauffman. It's a fantastic to see you all here today. Some updates from me as part of my president's report and lots of interesting visuals to share. So I have some slides. Next slide please. So certainly in our June Board meeting, I reported on our continued progress implementing the Governor's 10 point action plan for the renewable energy industry. Really looking to reset many of the projects and processes that were underway. And I would say the last several months has been reflective of that commitment. I deemed the summer of 2024, my summer of shovels and was very, very busy frankly across our state, celebrating many projects that are breaking ground and under construction, including the Sunrise Wind Project. As you can see here, we celebrated the ground breaking for that project in July of 2024. As we speak, we are in the midst of New York five, our offshore wind solicitation and we just took our final bids in actually on Friday for that solicitation.

And meanwhile we do see incredible progress in the supply chain for these projects as well. On the bottom you see here the Port Comans who is manufacturing and assembling major components for the Sunrise Wind Project. We toured that fort and saw those components in action not that long ago as well. So certainly a reason to have optimism with respect to the near term. Turning to the next slide, however, I do have to note that there are specific challenges that continue to exist in the renewable energy writ large and I would say in particular those challenges center around supply chain disruptions that exist today related to offshore wind. Specifically, we've seen issues certainly from the original equipment manufacturers of wind turbines earlier this year. As you know, we had the cancellation of the planned development of a larger turbine by GE, which negatively impacted offshore wind projects across the globe, but notably in New York as well as in New Jersey.

However, beyond wind turbine buying, I would say generally for the industry there are supply challenges impacting electrical equipment in general. For example, there are particular challenges within the global transformer market and according to Wood MacKenzie, the average transformer lead times are now at 120 weeks. I'll pause there and large transformers notably for substations and step up transformers as much as 80 to 210 weeks to deliver. So according to that same analysis, only 20% of transformer demand can be met by US domestic supply. So that is a particular challenge coupled with the solar industry where we see the government's recent 50% tariffs on Chinese made PV solar cells and semiconductors a huge impact on the US supply chain and fundamentally uncertainly about what a change in the federal administration could mean for those tariffs in the supply chain overall. So certainly when we see these market dynamics combined, we do see power purchase prices rising across the North American market as you see in the right and certainly a trend that we are monitoring closely. Next slide.

I'd also say though that it is important to note that the leadership that New York delivered certainly under Governor Hochul is then noted and I would say other states have followed in our footsteps. We see New Jersey issuing a series of expedited solicitations to account for the loss of parts of their portfolio, also using the inflation indexing that we use in our programs in the same

right we saw Massachusetts, Rhode Island and Connecticut combining for a multi-state offshore wind solicitation ultimately awarding three projects, one of which will be jointly advanced by Massachusetts and Rhode Island. At this point, Connecticut has not agreed to award offshore wind from that solicitation, so we are monitoring that as well. So I'm really proud of the progress we're continuing to make as a state and certainly as this industry continues to grow. Next slide please. And speaking of a milestone to celebrate dermal please, we had an extraordinary event just last week to celebrate the early achievement of our first Climate Act goal.

We reached six gigawatts of distributed solar over one year ahead of schedule and you can see many, many were on hand to celebrate that milestone. Certainly it is the case that 24 years ago NYSERDA began supporting solar projects through our innovation team and ultimately that year we had two projects installed and here we are literally six gigawatts and beyond. So I am extraordinarily proud of our New York sun. I see David Sandbank on virtually and his team are reflected here on the bottom right image, very proud not only of our team but the ways in which the state apparatus has come together, including as you can see, Chair Christian right next to that ribbon cutting. Certainly a reason to celebrate the progress that we are making again ahead

Of schedule. Okay, next slide please. So I'd like to share

A couple of updates on workforce development because I do think this is an area we speak about a lot as a board, which is that there is a huge opportunity with respect to this energy transition, but to seize that opportunity, we need the workforce to be ready to serve that industry. And we had several announcements in the last quarter, one in July with the Governor and New York State representative Alexandria Apio Cortez launching the Climate Justice fellowship program, which builds on NYSERDA Climate Justice fellowship program, also really focusing on CUNY and SUNY schools, nonprofits, libraries and municipalities to hire fellows for up to 15 months. It is also the case in which we can see bipartisan support for workforce development and notably and relevantly. In September during climate week, I joined Governor Hochul and our US Climate Alliance co-chair, New Mexico Governor Michelle Grisham and others for a climate week announcement focused on workforce development in which not only was there a strong commitment from US Climate Alliance, but we announced our own award for the trades to receive 2.3 million, the IBW Local three for offshore wind training at the same time. So certainly we see momentum and progress

In this respect as well. Next slide. It is the case and as

We have been discussing throughout these series of meetings today, we are continuing our planning in the longer term and I would say the Future Energy Economy Summit was a great example of this. This occurred in September in Syracuse and our own Chair Kauffman actually chaired the summit and I'm trying to see if we have a picture of him here. We don't. But he very effectively not only chaired the event but also really kicked off in saying that this was very much focused on the Governor's mutual priorities of pursuing additional renewable resources, spurring economic development across our state and beginning to advance the resources that will necessarily compliment those renewable resources in the future. So this summit allowed us both to reinforce our commitments to renewable resources, but also, and I was very impressed to say in fact you can see I'm the top left corner again, Chair Christian sharing a panel focusing on not

only nuclear deployments in other jurisdictions, but fundamentally other complimentary technologies that will be useful in that future economy.

We also were joined by Under Secretary David Crane from the US Department of Energy who participated in the fireside chat with our Chair and really began to reflect on the ways in which New York is well positioned to benefit from federal alignment in this respect and beyond. So as relates to next steps you see here, one of the deliverables from the summit was a draft blueprint for consideration of advanced nuclear technologies. This is a document that is out for public comment as we speak and it is intended to launch a comprehensive planning process. Not all that different than our offshore wind master plan, which occurred over multiple years across multiple facets of consideration, a process that will look objectively at the means by which we may, and I use the term may benefit from the deployment of advanced nuclear technologies into the future. So we are looking forward to taking in that feedback and advancing that process subsequently.

And next slide. You heard at the Program Planning Committee meeting from Carl Mas about the launch of our State Energy Plan. We had our first meeting of the State Energy Planning Board on September 9th, and importantly this allows us as the Chair of the Energy Planning Board to really take into account the longer term needs of the state as we advance past 2030 into 2040 and beyond. Two aspects of this I think that are very interesting beyond the launch of the plan is the fact that SUNY Chancellor, John King joined the City Energy Planning Board as the Governor's appointee, really highlighting this workforce and educational component of our future as being central. But as he noted also the innovation economy that SUNY is very much part of and the ways in which they themselves are advancing and deploying technologies in their own campuses consistent with our climate law as well. We also were thrilled to welcome Assembly Member Didi Barrett, the Chair of the Assembly Energy Committee to the Board as the new assembly appointee and certainly a reason for additional collaboration with the legislature as we advance this plan as you see here over the next 16 months. So more to come in that respect.

Next slide please. Also, on the topic of long-term planning, I'd like to update you on the latest on the statewide reliability needs assessment or RNA from the New York Independent System Operator. So the RNA is a process that the New York Independent System Operator conducts every two years to identify grid reliability needs over the next 10 years and if a reliability need is identified as part of the assessment, the NYISO issues a solicitation for solutions for both market and regulated options. And it is important to note that the NYISO issued the draft report in July with updates to the base case released in October. And so there are two key headlines from this update that I wanted to highlight for you. The first is the New York City transmission security need starting in 2033. This is driven by the assumed retirement of some of the new power Authority's, generation fleet and anticipated load growth in the region.

And then the second is that there is no statewide reliability need through the RNA study horizon through 2024. This is important because an earlier version of the report had indicated a 900 megawatt need or a violation as it were showing up at the end of that window until ultimately a change in assumptions was made and that actually implicated the base case and the assumption or and that determination as reflected here. So that is a big differentiator and one that we are not only working with the NYISO but also will have material impacts as relates to the state planning.

Next steps for the RNA are not only the management Committee's vote, but the NYISO Boards take action to finalize it by November.

Great. Just a couple more quick hits, next slide. Another milestone from this fall was the launch of the Climate Act dashboard. Next slide please. On [climate.ny.gov](https://climate.ny.gov), I think this is very important. We wanted to highlight it for our board, but also increasingly for the public, for a place to access data with respect to our progress toward our climate goals and also data-driven updates with visual storytelling about the progress that we are making as well. So this was anchored really by some incredibly talented people on our web marketing and business performance management teams. And I would say this hub allows for a place for strong interaction and data sets that you will all be familiar with, but ultimately we need the public to be more familiar with as well. So I'd encourage you to check this out [climate.ny.gov](https://climate.ny.gov) if you have not.

Next slide. AI. I know we've spoken with our Board about our AI policy and I wanted you to know this has been not only of great interest to the Members, but I'm excited to report we've made great progress on this since our last Board meeting. In fact, earlier this month, we formally codified our policy for the responsible use of AI systems to support our operations and certainly not only to set guardrails for staff as to what is and is not an acceptable use case in the regular course of business in the utilization of ai, but also to protect the Authority from unintended outcomes for sure. So our AI policy was developed in consultation with our sibling agencies and other experts and now we have a means by which our employees, interns and contractors are going to be required to read and attest that not only they've read but understand our policy and ultimately we have a process now for the potential use of various AI cases and tools and really roll this out to the broader organization as well.

So that is a major deliverable and thank you as Members for your insights as well. And as I conclude my reports, I have to give you a preview of a very exciting 2025 NYSERDA is turning 50. We have a major milestone for the Authority coming up in 2025. So yes indeed, we were created as a public benefit corporation in 1975 through the reconstitution of the New York State Atomic and Space Development Authority. And ultimately, I'm wanting you to know in advance it's going to a year of reflection and celebration. We're planning some very special events to celebrate the progress that we've accomplished and as part of it we are planning to refresh our mission and vision, something I shared with our staff at a series of town hall meetings that we held earlier this month as well. So certainly be on the lookout. We'll have you all over the state celebrating team NYSERDA. And with that, that concludes my report Chair Kauffman.

**Chair Kauffman:**

Questions for Doreen, comments? Thank you Doreen.

**Doreen Harris:**

Thank you.

**Chair Kauffman:**

Alright, the next item on the discussion agenda report from the Authority's Executive Vice President for Policy and Regulatory Affairs, John Williams.

**John Williams:**

Thank you Richard. Just wanted to give the Board a five-ish minute update on where we are with the New York Cap-and-Invest process. So next slide work is continuing on the rural development. We're working very tightly with DEC looking to get a close release of those proposed regulations and move the process kind of into its next regulatory phases. But in the meanwhile, we've also been launching a couple of other activities to just make you aware of. So in August we had a webinar that was intended to launch our investment planning process. So the idea is that the program will generate revenue that can be invested in clean energy activities. We want to make sure that we're getting ourselves informed about how to approach that investment planning process and to make sure that we're meeting the needs of New Yorkers as we do that thinking. So we will be needing to do that in coordination with the agencies across the entire state complex.

We are wanting to make sure that our investment planning can help to inform basically the Governor's budget proposals as well as really the state budget process. All revenues coming in from the NYCI program I will use the acronym, will move through the state budget process. One third of the revenues will go through what we call an affordability account to help pay down the costs of any compliance costs that New Yorkers may experience as a result of the program, as well as two thirds of those proceeds going into the investment in clean energy activities. And that's really the process that we've launched here. So maybe on the next slide we have proposed a framework to the public to consider what does it mean to actually build this investment planning. And so what we wanted to do is make sure that we were organizing the thought process to some guiding principles so that there was a full understanding of the outcomes that we could look towards with these NYCI investments.

Build a framework around those outcomes as well. So basically what are some of the conditions that we would want to see happening as a result of that work and then get to the investment areas. So investment areas or programs, projects, activities that actually will be kind of in the groundwork, but I think we don't want to just start off in that spot. I think we were looking to make sure that we could build that framework, that architecture around how we should be thinking about what it means to have investments on. So to put a little bit more kind of context to that on the next slide, we can give you a sense of the proposal that we had put forward in our webinars and we have been getting some feedback on this from stakeholders. So some of the guiding principles that we were putting on the table for investments would be things like making sure we're funding a sustainable future, investing in underserved communities, needing to make sure we're taking account of the affordability of transitions for New Yorkers, the economic benefits that also will ignore as a result of making those investments.

And then making sure that we are continually demonstrating to the rest of the country what climate leadership and climate action can look like based on our work in New York State. What does that then mean? So some of the guiding principles as to what are those outcomes we should be working towards and can we work to them collectively, right? These are not singular types of outcomes to move towards. Some of the things that we want to make sure that we're identifying, there are certainly funding and work that actually leads to greenhouse gas and coal pollutant emissions reductions. That's a critical aspect of this. But also how do we catalyze the private investment and not just see this as just state activities designed to get it very near term results. So

catalyzing that private investment in order to have that long-term self-sustaining approach to the way that the market can consider how we make those transitions in clean energy.

Next types of things to really look at there are prioritizing investments, achieving climate justice, advancing affordability, creating economic opportunities both at the individual level but also at the economic level. Also supporting policy research and program evaluation. There, maybe getting a little bit to a point you were making earlier in the day, how do we understand what it means to have these types of activities working to advance our climate act goals and make sure that the work that we're doing is actually an effective mechanism to get to the outcomes that we're looking for. So these are the types of things that we're wanting to put forward for stakeholders to react, to start ingesting. Are we hitting the right marks? Are there things that we should additionally be contemplating when we think about what it means to be putting together an investment plan that can have some durability as well as have some influence in other state decision making process.

So more to come on this, we are sort of in that input gathering stage and we will think about what that means in terms of what the investment planning process will look like on a going forward basis and happy to keep you updated on that going forward. On the next slide, just another key aspect of the program work is that we have recently signed a contract with the Western Climate Initiative WCI, on starting to think about what the architecture of actually running a new program needs to look like and then how do we start building that WCI has certainly been in this space for a number of years. They manage the California, Oregon, Washington programs. We chose WCI as the result of a solicitation that we did earlier in the year. It does seem like we have got a good partner to work with in terms of WCI.

The first phase of the work that we are going to be looking at really though is just scoping out what this platform development will look like and what do we need to understand in terms of running that auction and what does that auction platform the <inaudible> protections in that need to look like, the registry platform. This is all of the individual participants in the market, whether they be obligated by any NYCI program or other interested parties in the allowance market that will be creating. And then also looking at the financial administration. We have to make sure that the dollar flows are going to have integrity and security and that all needs to be part of our thought process here. Then we also need to make sure that the market itself has I, so these market monitoring services are also going to become integral to the way that we will be running this program.

So those are all the types of aspects in the scoping platform development that we will be engaging WCI over the next several months. And then presuming we have better insight as to what the actual program design will look like through proposed regulations, other considerations as we start our working relationship with WCI and what do we need to understand about actually helping to manage and run those kinds of systems. That's when we'll actually get to that platform development, the testing and development of any user materials or guidance to ensure people understand how to engage that program. So that's a little bit future looking. We'll have more of that understanding when we have a better understanding of what the rules are getting, when the rules are getting finalized. But certainly we don't want to lose time without having the initiation of learning about what it means to just start building this program. So work with that WCI has

been an issue. That's it for NYCI for now. We'll probably be back to the group in a near while, but just wanted to give you what they,

**Chair Kauffman:**

Just a governance question. So Board, you're going to put something out for draft comment at the end of the year, but the Board has no, not going to prove that before it goes out.

**John Williams:**

Yeah, we are not doing anything of a ton of substance before we understand where the Board is with our regulations, what those regulations will look like. And before we start working, if I'm reading the question,

**Chair Kauffman:**

It's the question of we've done in the past with different rulemaking. I recall that we were involved saying, I just want to know from the governance stand, obviously the Board is interested in giving input, but just a formal question. I know in other kinds of rulemaking we had to approve things and I want to know whether that's something that we have to, so

**Peter Costello:**

We're going to discuss some of those issues in private session.

**Chair Kauffman:**

Okay, great.

**Peter Costello:**

Legal and governance.

**Dale Bryk:**

Can I just ask sort technical on the WCI, is there a RGGI brain trust of maybe it's internal or people who just know everything that and didn't work over the years to inform that? I mean you yourself, but

**John Williams:**

Yeah. So yeah, we do not have to build out whole, yeah, so there's a lot of that kind of knowledge base that's being done to the Dale. So yeah, we'll definitely be understanding how and what works with RGGI and making sure that it applies here. The WCI system is a little bit different than the way RGGI has run and the way that we'll probably have some unique New York attributes to our program. So we want to make sure that as we're building this platform, we're bringing all of that.

**Chair Kauffman:**

All right, so no other questions for John. Thank you. Next agenda. I concerns a private section and executive Section 108 of the Public Officers Law authorizes the Members convene an executive session, discuss the employment history with particular persons. Additionally Section 108 of the Public Officers Law authorized Members being private section for the purposes for the purpose of discussing attorney client equivalent matters and therefore have a motion for



resolution number 1746 to enter into executive session discussing phone history, taking the persons and convene in private session for discussing attorney client privilege matters.

**Members of the Board:**

Second. Second.

**Chair Kauffman:**

Okay. All in favor?

**Members of the Board:**

Aye.

**Chair Kauffman:**

Any opposed? Alright, the Members will now enter into an executive session and a private session. During that time the webcast webcasts were made up. Return convene of the meeting.

**Chair Kauffman:**

I now reconvene the meeting in open session. No formal action was taken during the private session and the executive set. The next item on the discussion and agenda is proposed revisions to the Authority's. By-laws, Authority's General Counsel, Peter Costello will discuss this item.

**Peter Costello:**

Peter, thank you Chair. There are two proposed amendments to the By-laws. The first is to the Program Planning Committee section and those are really what I would characterize as ministerial and clarifying edits. Really just aligning with some of the edits that we made to the PPC Charter last October. Again, they're really clarifying edits, they're really not subsequent changes. And then the second is the addition of signing Authority for the Director of the West Valley Site Management program around permitting paperwork. Primarily these are seeker paperwork, these are permitting paperwork relative to DEC, relative to the Army Corps of Engineers and other agencies, as well as other sort of standard paperwork that comes across the desks that are really better suited for both technical staff and supporting council's office to review and to dispatch. There is no change to the procurement rules and approvals relative to the director of the West Valley Management program. So this is really in a operational efficiency, making sure the, in terms of the signatories are where it's best placed.

**Chair Kauffman:**

How were you become aware of this?

**Peter Costello:**

Well, so Janice actually drove this, so I'm just going to pass it over to Janice and not speak for her.

**Janice Dean:**

Yeah, good question Richard. We have periodically throughout the year we have permit applications that go into DEC. And when we prepare those for executive review, it takes a fair bit of time to explain the technical details of the project that has already been approved for

funding purposes or the contractor has already been hired and the management liaison, which in this case for West Valley as John Williams has already opined on that. So we are finding that there isn't really any management eye that is needed on the adequacy of the permit applications. It's a rather ministerial act. The only reason why it has to go through officer review is because these have a requirement that we indemnify DEC every time we apply for a permit. And that's true of every single permit application. So this By-laws change contemplates that we know, that we know that is a requirement as a functional matter in my estimation, we are not going to engage in litigation with DEC nor vice versa.

So it's very unlikely that clause would come into play. And this leaves the decision making with the West Valley director who has the technical expertise on the level of granularity that we see in permit applications as well as the environmental council for that permit application, which in this case is me. So it saves executive review of paperwork that really they don't need to see in our estimation, but that gets a requisite level of review from the right people as it stands. And I note that this change really for now just gives Doreen the ability to meet with John, meet with us, meet with the West Valley program to determine the right level of delegation. And so all that you're doing here is authorizing such delegation to be done at Doreen's discretion once we have additional discussions.

**Chair Kauffman:**

Thank you. Any questions? Okay, in that case I have motion for resolution number 1747 approving revisions to the Authority's By-laws.

**Charles Bell:**

So moved.

**Justin Driscoll:**

Second.

**Chair Kauffman:**

All in favor?

**Members of the Board:**

Aye.

**Chair Kauffman:**

Any opposed? The revisions to the Authority's By-laws have been approved. The next item on the discussion agenda is a report on the meeting of the Governance Committee from that Committee Chair Bryk.

**Dale Bryk:**

Thank you. So the Governance Committee met earlier today and we had a quorum present throughout the meeting. We got a great presentation from the DEI team, the Officer Michelle Andry and Senior DEI, Project Manager Bianca Shaw. And they presented the Authority's DEI indicators describing how the information would be analyzed and inform future DEI work. We had questions, we had a great discussion. We talked about sort of the underlying data and the

demographics of the clean energy workforce more broadly and how that fits together with the internal work and look forward to continuing that conversation as the work proceeds. And that concludes my report.

**Chair Kauffman:**

Thank you Dale. Other questions for Dale? Okay, thank you. The next item on the discussion agenda is a report from the Program Planning Committee in consideration of revisions to the *Operating Plan for Investments in New York Under the CO<sub>2</sub> Budget Trading Program and the CO<sub>2</sub> Allowance Auction Program*. I'd like to ask Shere Abbott Chair of the Program Planning Committee to discuss this item.

**Sherburne Abbott:**

The Program Planning Committee met before this meeting. The PPC received a presentation from the Authority's Executive Vice President for Policy and Regulatory Affairs, John Williams on the proposed revisions, the RGGI Operating Plan, the revisions cover the period April 1, 2024 through March 31, 2025. And aligned with the regulations implementing in the RGGI program, the Committee, we had a lot of discussion but the Committee unanimously recommends approval of the revision.

**Chair Kauffman:**

Okay, so thank you. Are there any questions on this matter? In that case? We have a motion for resolution number 1748 approving the revisions to the RGGI Operating Plan.

**Sherburne Abbott:**

So motion.

**Chair Kauffman:**

So, okay. All in favor? No. Any opposed the revision to the vision? Should the RGGI operating plan been approved.

**Sherburne Abbott:**

PPC who received a presentation from the Authority's, Vice President Finance and Controller Peter Mahar on proposed revisions to the Authority's' Budget for fiscal year 2024-2025 to reflect material updates resulting from new business developments. The proposed updates include adjustments to total net position as a result of strong RGGI. Auction outcomes increases in budget revenue by \$6 million to \$2.23 billion due to state appropriations for the offshore wind development initiative. Utility surcharge assessments, receipt of federal grants. RGGI Auction Allowance proceeds and increases in interest income revenue and third decreases in program expenditures by \$136.9 million due to the revenues increases. Peter noted that NYSERDA will need to fill various positions as a result of approval of the storage order and new federal IRA grants No adjustments to hiring. Projections are needed at this time, but staff will continue to monitor this as part of the planning for the fiscal year 2025.

2026. Budget Committee unanimously recommends that the Members approve the revisions to the budget for fiscal year 2024-2025. Next, the PPC received a report from Carl Mas, Vice President for Policy, Analysis and Research on the State Energy Plan, which will assess meeting

future energy needs or over a 15 year horizon through 2040 in a manner that ensures energy system reliability, advances that economy wide decarbonization and balances objectives around cost equity, the environment and climate change, public health and economic development. The Committee was able to ask questions and was satisfied with the response and I would add that this is actually a place where this integration of energy and climate comes together and this is really the good news and especially the role of the climate assessment. Lastly, in NY Green Bank, President Andrew Kessler provided the Committee with a report on the NY Green Bank's recent activities, which included a discussion of transactions, a review of the current pipeline, and a status update on the NY Green Bank's community decarbonization and federal work. The Committee was able to ask questions and was pleased with the discussion. This completes my report on the Program Planning Committee meeting.

**Chair Kauffman:**

Thank you Shere. Questions? May I have a motion for resolution number 1749 approving revisions to the Authority Budget for fiscal year 2024-2025?

**Sherburne Abbott:**

So moved.

**Charles Bell:**

Second.

**Chair Kauffman:**

Thank you. All in favor?

**Members of the Board:**

Aye.

**Chair Kauffman:**

Any opposed? Good. The revisions to the Authority's Budget for fiscal year 2024-2025 have been approved. The next item on the agenda is report from the Audit and Finance Committee that Committee's Chair Jay Koh was unable to attend the meeting, therefore I led the meeting will provide this report Committee was held earlier today and a quorum was present throughout the Committee received a status report from Director of Internal Audit Mary Peck. He was able to ask questions and was satisfied with the responses. Next, the Committee reviewed proposed amendments to the Authority's Internal Control Manual. First Appendix A. The Internal Audit Charter is being amended to reflect the 2024 changes to the Global Internal Auditing Standards and references to internal audit have been amended throughout the Internal Control Manual to be consistent with Appendix A second, there is one minor revision.

To clarify how the Authority tracks its computer hardware Committee unanimously recommends the approval of the amendments to the Internal Control Manual. Next, the Committee conducted its annual review of the Committee's Charter and considered proposed amendments to the Committee's oversight of internal audit and relevant language adopted from the 2024 Global Internal Auditing Standards. We likewise unanimously recommends approval of the revised Audit and Finance Committee Charter. And lastly, the Committee considered the appointment of

bond counsel for the Authority. Senior counsel Sara LeCain explained that the Authority's financial services guidelines require that the Authority issue an RFP for bond council services every five years. In July, 2024, the Authority issued a competitive solicitation for bond council services. Following the submission of proposals, the scoring Committee met and recommended three firms be presented to the Members for approval. Hawkins Delafield & Wood, LLP, Nixon Peabody LLP, and Hodgson Russ, LLP. The Authority will enter into agreements with each firm through December 31, 2029, which to the approval of the board, the Committee unanimously recommends the appointment, Hawkins Delafield & Wood, LLP, Nixon Peabody LLP, and Hodgson Russ, LLP as Bond Council to Authority. Are there any questions there? Being none? We'll consider the resolutions on the Internal Control Manual Committee, Charter and Bond Council as part of the consent agenda. The last item on the discussion agenda is report from the Waste and Facilities Management Committee or that Committee's Chair and Vice Chair of the Authority Chuck Bell.

**Charles Bell:**

Thank you very much Richard. The first item on the Committee's agenda was approval of the Waste and Facilities Committee Charter. The Committee voted to approve the Charter this year with no changes and management had not recommended any. Second we heard from Brad Frank. He provided an overview of the demolition work on the main plant process building that was completed by the West Valley Demonstration Project. Since his last report to the Committee in April, Brad noted that the demolition work is expected to be completed in the summer of 2025. Next, Brad reported that the Department of Energy is continuing to make progress on the procurement for the decommissioning work that will follow the building demolition activities. The procurement process for this work is well underway and a contract award should be announced by late 2024. Brad concluded his presentation with an update on work that will be completed by the West Valley Demonstration Project next calendar year to repair and strengthen an earth and spillway that is part of the water supply system at the site. The DOE and the US Army Corps of Engineers are planning to resurface the structure with reinforced concrete. Brad is available to answer any questions. This concludes my report.

**Chair Kauffman:**

Any questions for Chuck Brad? Okay, very good. So we'll consider the Committee Charter revision as part of the consent agenda, which we will turn to now. There are four resolutions be considered information on these items included in your meeting materials. Resolution number 1750, 1751 and 1752 Were recommended for approval by the Committees. Resolution number 1753 will approve the periodic contracts report. As usual Counsel's Office has compared the list provided by the Members of entities with which each Member is associated that they believe may enter into contracts with NYSERDA to the list of contract and the periodic contracts report. Counsel's Office reports just two potential conflicts. Specifically the Authority has entered into or anticipates entering into New York Power Authority identified by Justin Driscoll and Vermont Energy Investment Corporation identified by Dale Bryk. Can we assume the two of you wish to abstain from the vote to approve contracts with that specified entity?

**Members Bryk and Driscoll:**

Yes.

**Chair Kauffman:**

Very good. Are there any questions on these items? That case may have a motion approving resolutions number 1750 through 1753.

**Lindsay Greene:**

So moved.

**Chair Kauffman:**

All in favor?

**Members of the Board:**

Aye.

**Chair Kauffman:**

Opposed? Resolutions number 1750 through 1753 have been approved. Thank you. So the last item on the agenda in this warm room is other business. Does anyone have any other matters in that case? We have a motion to adjourn the meeting.

**Lindsay Greene:**

So moved.

**Chair Kauffman:**

Favor?

**Members of the Board:**

Aye.

**Chair Kauffman:**

The meetings adjourned.