

MINUTES OF THE TWENTY NINTH MEETING OF THE
GOVERNANCE COMMITTEE
HELD ON JUNE 26, 2019

Pursuant to a notice and agenda dated June 18, 2019, a copy of which is annexed hereto, the twenty-ninth (29th) meeting of the Governance Committee (the “Committee”) of the NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY (the “Authority”) was convened at 12:00 p.m. on Wednesday, June 26, 2019, at the Authority’s Albany Office at 17 Columbia Circle, Albany, New York and the Authority’s New York City Office located at 1359 Broadway, 19th Floor, New York, New York. The two locations were connected by videoconference.

The following members of the Committee were present:

Sherburne Abbott, Committee Chair
Charles Bell
Kate Fish
Jay Koh (by videoconference in New York City)
Mark Willis (by videoconference in New York City)

Also present were Alicia Barton, President and CEO; Janet Joseph, Senior Vice President for Strategy and Market Development; Jeffrey J. Pitkin, Treasurer; Noah C. Shaw, General Counsel; Sara L. LeCain, Senior Counsel and Secretary to the Committee; and various other staff of the Authority.

Ms. Abbott called the meeting to order and noted the presence of a quorum. The meeting notice and agenda were forwarded to the Committee members on June 18, 2019 and the press on June 19, 2019.

Ms. Abbott indicated that the first item on the agenda concerned the approval of the minutes of the twenty eighth (28th) meeting of the Committee, held on April 30, 2019.

Whereafter, upon motion duly made and seconded, and by unanimous voice vote of the Committee members, the minutes of the twenty eighth (28th) meeting of the Committee, held on April 30, 2019 were approved.

Ms. Abbott indicated that the next item on the agenda concerned a compensation schedule to be submitted as part of the Authority's annual report pursuant to Section 2800 of the Public Authorities Law. Jeffrey J. Pitkin, the Authority's Treasurer, presented this item.

Mr. Pitkin stated that in accordance with Public Authorities Law Section 2800, as part of its annual report submitted to the Authorities Budget Office through the Public Authorities Reporting Information System, the Authority is required to submit a compensation schedule that lists all employees in decision-making or management positions whose salaries exceed \$100,000. In addition, Section 2800 requires the Authority to submit biographical information for each employee included on the list. The Members were asked to approve the submission of this information as part of the Authority's annual report.

Ms. Abbott then called for a motion recommending approval of the compensation schedule and recommending approval of the submission of the vitae.

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

Resolution No. 51

RESOLVED, that the Authority's compensation schedule presented at this June 26, 2019 meeting is hereby recommended for approval by the Board as the compensation schedule to be submitted pursuant to Section 2800 of the Public Authorities Law; and

BE IT FURTHER RESOLVED that the attached vitae are recommended for approval by the Board for submission under Section 2800 of the Public Authorities Law.

Ms. Abbott indicated that the next item on the agenda was the approval of a cost of living increase for the Officers of the Authority. Historically, the Authority has provided its employees with the same general salary increases that are provided to State Management/Confidential employees. The recent State Budget authorized 2% salary increases as of April 1, 2019 and April 1, 2020 for State Management/Confidential employees, pursuant to terms and conditions as may be authorized by the New York State Division of the Budget. The Division of the Budget issued a Budget Bulletin authorizing a general salary increase of 2% effective April 4, 2019, and to authorize an additional 2% salary increase on or about April 1, 2020 for any Authority Officers consistent with terms and conditions as may be approved for State Management/Confidential employees by the Division of the Budget.

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

Resolution No. 52

RESOLVED, that the proposed 2% salary increase retroactive to April 4, 2019 payable to the President and CEO, the Senior Vice President for Strategy and Market Development, the Treasurer, and the General Counsel and Secretary, and a 2% salary increase for any Authority Officer on or about April 1, 2020 consistent with terms and conditions as may be authorized for State Management/Confidential employees by the New York State Division of the Budget, are hereby recommended for approval by the Board.

Ms. Abbott indicated that the next item on the agenda was the proposed revisions to the Authority's By-laws. This item was presented by Alicia Barton, the Authority's President and CEO.

Ms. Barton stated that the Members are requested to adopt a resolution amending the By-laws. It is recommended that the board remove from the Authority's By-laws the position of Vice President for Innovation, though the position will remain within the Authority and continue to serve the important function of overseeing the Innovation portfolio. Furthermore, to better align with the Authority's new challenges as its initiatives develop and grow, it is recommended that the board approve the addition to the By-laws of a Vice President for Policy and Regulatory Affairs. The new Vice President for Policy and Regulatory Affairs position will be responsible for, among

other things, guiding State and program policy development and leading efforts to complete the New York State Energy Plan. In addition, the Chief Operating Officer position will be removed as it has been unfulfilled for an extended period of time and management does not recommend refilling it.

In response to an inquiry from Mr. Willis, Ms. Barton clarified that the position of Chief Operating Officer will be removed from the By-laws as the duties of that position have been added to the Treasurer's portfolio. Mr. Shaw added that the Authority may fill the position of Chief Operating Officer at a later date and at that time it will be decided whether that position will be an Officer position or a Senior Management position.

Ms. Barton explained that the Authority's new organization chart was attached to the Operations and Accomplishments and Measurements and Mission Statement in the meeting package, and lays out the Authority's current organization.

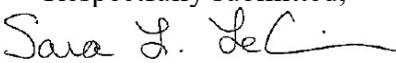
Whereafter, upon motion duly made and seconded, and by voice vote of the Members present, the following resolution was adopted.

Resolution No. 53

RESOLVED, that the amendments to the Authority's By-laws as presented at this June 26, 2019 meeting, are hereby recommended for approval and adoption by the Board.

Ms. Abbott indicated that the next item on the agenda was other business. There being no other business, Ms. Abbott called for a motion to adjourn the meeting.

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

Respectfully submitted,

Sara L. LeCain
Secretary to the Committee