



NYSERDA

KATHY HOCHUL
Governor

RICHARD L. KAUFFMAN
Chair

DOREEN M. HARRIS
President and CEO

NOTICE OF MEETING AND AGENDA

June 12, 2023

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

PLEASE TAKE NOTICE that the Annual Meeting (the 262nd) of the New York State Energy Research and Development Authority will be held at NYSERDA’s Albany Office located at 17 Columbia Circle, Albany, New York, and the NY Green Bank Office located at 1333 Broadway, New York, New York, on Monday, June 26, 2023, commencing at 2:30 p.m. for the following purposes:

I. Discussion Agenda

1. To receive a report from the President and CEO.
2. To receive information from the Governance Committee:
 - a. 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 enter into executive session for the purpose of discussing the employment history of a particular person;
 - b. To consider and act upon a resolution approving the Annual Confidential Board Member Performance Evaluation Report.
3. To receive information from the Audit and Finance Committee:
 - a. To consider and act upon a resolution approving the Financial Statements of the Authority and NY Green Bank for fiscal year 2022-2023.
4. To receive a report from the Waste and Facilities Management Committee.
5. To receive a report from the Program Planning Committee.
6. To receive a report from NY Green Bank.

II. Consent Agenda

1. To consider and act upon resolutions approving:
 - a. a compensation schedule;

New York State Energy Research and Development Authority

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- b. the Annual Investment Report of the Authority and the *Investment Guidelines, Operative Policy and Instructions (June 2023)*;
- c. the Annual Investment Report for the NYSERDA OPEB (Other Post-Employment Benefits) Trust for the year ended March 31, 2023 and *the Investment Policy Statement for the NYSERDA OPEB Trust (June 2023)*;
- d. the appointment of the Authority's independent auditors for fiscal year 2023-2024;
- e. an annual bond sales report;
- f. Charters for each of the Authority's Committees;
- g. the Operations and Accomplishments, and Mission Statement and Measurements Annual Report;
- h. the Annual Report on Acquisition and Disposition of Real and Personal Property, the *Real Property Acquisition Policy Guidelines (June 2023)*, and the *Guidelines, Operative Policy and Instructions for the Disposal of Real and Personal Property (June 2023)*;
- i. the Annual Report on Contracts and the *Procurement and Program Contract Guidelines, Operative Policy and Instructions (June 2023)*;
- j. the periodic contracts report;
- k. the annual report on the implementation of the Authority's prompt payment policy; and
- l. the amended Notice of Adoption of Part 509 of Title 21 of the Official Compilation of Codes, Rules and Regulations of the State of New York, Appliance and Equipment Efficiency Standards.

III. 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>.



Peter J. Costello
Secretary

PRESIDENT & CEO REPORT
(Oral Report)

Resolution No. _____

RESOLVED, that pursuant to Section 108 of the Public Officers Law and Section 2800 of the Public Authorities Law, the Members shall convene in private session on June 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 Members shall convene in executive session on June 26, 2023 for the purpose of discussion the employment history of a particular person.

Resolution No. ____

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

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY

(A Component Unit of the State Of New York)

FINANCIAL STATEMENTS

March 31, 2023

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RESPONSIBILITY FOR FINANCIAL REPORTING

Management is responsible for the preparation, integrity and objectivity of the financial statements of the New York State Energy Research and Development Authority (the Authority), as well as all other information contained in the Authority's Annual Report. The financial statements of the Authority for the fiscal year ended March 31, 2023 were prepared in conformity with U.S. generally accepted accounting principles (U.S. GAAP). The Board of the Authority (the Board) adopted these financial statements and the Annual Report at a meeting on June 26, 2023.

The Authority maintains a system of internal controls, the objectives of which are to provide reasonable assurance as to the proper authorization and recording of transactions, the safeguarding of Authority assets, the compliance with applicable laws and regulations, and the reliability of financial records for preparing financial statements. The internal control structure is subject to periodic review by management, internal audit staff and the independent auditors. No internal control system can provide absolute assurance that errors and irregularities will not occur due to the inherent limitations of the effectiveness of internal controls; however, management strives to maintain a balance, recognizing that the cost of such system should not exceed the benefits derived.

The Authority's financial statements have been audited by KPMG LLP, independent auditors appointed by the Members of the Authority. Management has made available to the independent auditors all the financial records and related data of the Authority, as well as provided access to all the minutes of the meetings of the Board and its standing committees. The independent auditors periodically meet directly with the Audit and Finance Committee of the Board, which is comprised of Members who are not employees of the Authority.

The independent audit included obtaining an understanding of the internal control structure, tests of accounting records, and other procedures which the independent auditors considered necessary in order to express opinions as to the fairness of the presentation of the financial statements. No material weaknesses in internal control or any condition of non-compliance with applicable laws, regulations or policy were noted by the independent auditors through the execution of their audit procedures. The unmodified independent auditors' report attests that the financial statements are presented fairly, in all material respects, in accordance with U.S. GAAP.

Doreen M. Harris
President and Chief Executive Officer

Pamela C. Poisson
Chief Financial Officer



KPMG LLP
515 Broadway
Albany, NY 12207-2974

DRAFT
Independent Auditors' Report

Members of the Authority
New York State Energy Research and Development Authority:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the New York State Energy Research and Development Authority (the Authority), a component unit of the State of New York, as of and for the year ended March 31, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Authority, as of March 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with U.S. generally accepted accounting principles.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance

and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

U.S. generally accepted accounting principles require that management's discussion and analysis and the required supplementary information on pages 49-51 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Responsibility for Financial Reporting section but does not include the basic financial

statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2023 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

[(signed) KPMG LLP]

Albany, New York
June 26, 2023

New York State Energy Research and Development Authority
(A Component Unit of the State of New York)
Management's Discussion and Analysis
For the Year Ended March 31, 2023
Unaudited

The following Management's Discussion and Analysis (MD&A) of New York State Energy Research and Development Authority's (NYSERDA) financial performance provides an overview of NYSEDA's financial activities for the fiscal year ended March 31, 2023. The information contained in the MD&A should be considered in conjunction with the information presented as part of NYSEDA's basic financial statements. Following this MD&A are the basic financial statements of NYSEDA with the notes thereto that are essential to a full understanding of the data contained in the financial statements. NYSEDA's basic financial statements have the following components: (1) government-wide financial statements; (2) governmental fund financial statements; (3) proprietary fund financial statements; (4) fiduciary fund financial statements; and (5) notes to the basic financial statements.

The government-wide financial statements are designed to provide readers with a broad overview of NYSEDA's finances in a manner similar to a private-sector business. The *Statement of Net Position* presents information on all of NYSEDA's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, and the difference between these is reported as net position. The *Statement of Activities* presents information showing how NYSEDA's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in the Statement for some items that will result in cash flows in future fiscal periods, or which already resulted in cash flows in a prior fiscal period. The government-wide financial statements present information about NYSEDA as a whole. All activities of NYSEDA are considered to be governmental activities, with the exception of the activities of NY Green Bank, which are considered business-type activities.

Governmental fund financial statements focus on near-term inflows and outflows of resources, as well as on balances of resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. Because the focus of governmental funds is narrower than that of the government-wide statements, it is useful to compare the information presented for governmental activities in the government-wide financial statements. By doing so, the reader may better understand the long-term impact of the government's near-term financing decisions. The governmental funds *Balance Sheet* and the governmental funds *Statement of Revenues, Expenditures, and Changes in Fund Balances* provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

Proprietary fund financial statements provide information for business-type activities where NYSEDA charges fees to customers to recover costs of providing services. NY Green Bank is reported as a proprietary fund. The proprietary fund financial statements include a *Statement of Net Position*, a *Statement of Revenues, Expenses and Changes in Fund Net Position*, and a *Statement of Cash Flows*.

The fiduciary fund financial statements report assets held by NYSEDA in a fiduciary capacity for others and consist of a *Statement of Fiduciary Net Position* and a *Statement of Changes in Fiduciary Net Position*. These funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support NYSEDA's programs.

The notes to the basic financial statements provide additional information that is essential for a full understanding of the information provided in the government-wide, governmental fund, proprietary fund, and fiduciary fund financial statements.

**New York State Energy Research and Development Authority
(A Component Unit of the State of New York)
Management's Discussion and Analysis
For the Year Ended March 31, 2023
Unaudited**

BACKGROUND

The mission of NYSERDA is to advance clean energy innovation and investments to combat climate change, improve the health, resiliency, and prosperity of New Yorkers, and deliver benefits equitably to all. These efforts are key to developing a less polluting and more reliable and affordable energy system for all New Yorkers. Collectively, NYSERDA's efforts aim to reduce greenhouse gas emissions, accelerate economic growth, and reduce customer energy bills. NYSERDA works with stakeholders throughout New York including residents, business owners, developers, community leaders, local government officials, university researchers, utility representatives, investors, and entrepreneurs. NYSERDA partners with them to develop, invest, and foster the conditions that attract the private sector capital investment needed to expand New York's clean energy economy, overcome barriers to using clean energy at a large-scale in New York, and enable New York's communities and residents to benefit from energy efficiency and renewable energy.

New York State's nation-leading climate plan calls for an orderly and just transition to clean energy that creates jobs and continues fostering a green economy in New York State, as memorialized through the Climate Leadership and Community Protection Act ("CLCPA"). NYSERDA is charged with coordinating much of the work to attain New York's goals as stated in the CLCPA, including driving energy efficiency improvements to reduce statewide energy use by 185 TBtu, attain a zero-emission electricity sector by 2040 with 70 percent renewable energy generation by 2030, and reach economy wide carbon neutrality around mid-century. NYSERDA works, directly and through partnerships, to achieve these goals. In so doing, it strives to attract private investment to better leverage government funding and realize economies of scale. Consistent with the CLCPA, NYSERDA works to invest or direct resources to ensure that disadvantaged communities receive at least 35 percent, with the goal of 40 percent, of overall benefits of spending on clean energy and energy efficiency programs.

Underpinning this critical work, NYSERDA also plays a key role in ensuring energy security for New York State, by providing the State's energy policy decision makers with a wide range of data and analyses to support policy making including the ongoing maintenance of the strategic fuel reserves to ensure an appropriate supply is available for first responders in the event of a fuel supply emergency.

The funding to carry out initiatives in support of these goals is primarily supported by ratepayer surcharges collected by utilities on NYSERDA's behalf through their regular billing processes. Such funding is determined and overseen by the Public Service Commission (PSC) and documented in various orders issued by the PSC, including the Clean Energy Fund (CEF) and Clean Energy Standard (CES) orders. NYSERDA receives some additional variable funding through regional greenhouse gas allowance auction proceeds that accrue to NYS as a result of its membership in the Regional Greenhouse Gas Initiative (RGGI) that allow NYSERDA to complement and amplify high-priority energy initiatives that realize benefits in disadvantaged communities and expand private investment and partnerships without cost to the State. NYSERDA also receives a small portion of its budget from direct state appropriations to support energy analysis and planning and energy safety and security activities.

FORWARD LOOKING STATEMENTS

The statements in this management's discussion and analysis (MD&A) that are not purely historical facts are forward-looking statements based on current expectations of future events. Such forward-looking statements are necessarily based on various assumptions and estimates and are inherently subject to various risks and uncertainties, including, but not limited to, risks and uncertainties relating to the possible invalidity of the underlying assumptions and estimates and possible changes to or development in various important factors. Accordingly, actual results may vary from those we presently expect, and such variations may be material. We therefore caution against placing undue reliance on any forward-looking statements contained in this MD&A. All forward-looking statements included in this MD&A are made only as of the date of this MD&A and we assume no obligation to update any such forward-looking statements as a result of new information, future events or other factors.

New York State Energy Research and Development Authority
(A Component Unit of the State of New York)
Management's Discussion and Analysis
For the Year Ended March 31, 2023
Unaudited

CONDENSED FINANCIAL INFORMATION

The following condensed financial information is presented from NYSERDA's government-wide financial statements:

(Amounts in thousands)

Summary of Net Position	Governmental activities	Business-type activities	Total		% Change 2023-2022
			March 31, 2023	March 31, 2022	
Cash and investments	\$920,091	352,312	1,272,403	1,299,587	-2.1%
Capital assets	21,183	-	21,183	11,376	86.2%
Loans and financing receivable, net	209,516	681,343	890,859	669,009	33.2%
Residual interest receivable	-	-	-	77,360	-100.0%
Other assets	121,883	6,659	128,542	65,908	95.0%
Total assets	1,272,673	1,040,314	2,312,987	2,123,240	8.9%
Deferred outflows of resources	26,969	3,936	30,905	32,525	-5.0%
Other liabilities	250,520	939	251,459	277,089	-9.2%
Non-current liabilities	149,104	-	149,104	142,911	4.3%
Total liabilities	399,624	939	400,563	420,000	-4.6%
Deferred Inflows of Resources	45,898	6,750	52,648	50,429	4.4%
Net Position:					
Net investment in capital assets	11,069	-	11,069	11,376	-2.7%
Restricted	833,910	1,036,561	1,870,471	1,668,224	12.1%
Unrestricted	9,141	-	9,141	5,736	59.4%
Total Net Position	\$854,120	1,036,561	1,890,681	1,685,336	12.2%

Total assets increased \$189.7 million (8.9%). Cash and investments decreased \$27.2 million (-2.1%) primarily due to the following: NY Green Bank net capital deployed for new and existing transactions, and a large increase in the accrued Zero-emission credit (ZEC) program receivable based on a higher calculated generator load as compared to the prior year load calculation. RGGI proceeds far in excess of expenditures largely offset the decreases of cash and investments in other funds. Capital assets increased primarily due to the adoption of GASB Statement No. 87, *Leases* (GASB 87), and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* (GASB 96) as of April 1, 2022. Certain leases where NYSERDA rents office space from other entities were recorded as lessee right to use capital assets in accordance with GASB 87 and the balance of these lease assets at March 31, 2023 was \$9.7 million. Certain software license subscriptions NYSERDA contracts with various vendors for, were recorded as software capital assets in accordance with GASB 96 and the balance of these software assets at March 31, 2023 was \$1.6 million.

Loans and financing receivables increased \$221.9 million (33.2%), primarily reflecting additional NY Green Bank loans. In addition, NY Green Bank loans increased, and the residual interest receivable decreased \$77.4 million (-100.0%), due to NY Green Bank repurchasing the remaining balance of loan backed receivables previously sold, thus reverting the classification of the residual to "Loans and financing receivables". Other assets increased \$59.3 million (114.7%) primarily due to a \$30.0 million increase in the ZEC program receivable associated with a return to more of a 'normal' one-month lag dollar amount as noted above (as a driver of the decrease in cash and investments). Additionally, there was an increase of \$13.4 million across several Bill-As-You-Go (BAYG) funds' receivables due to timing of billing and reimbursement of expenses. Further, a \$5.7 million balance as of March 31, 2023 for lease receivables was recognized in accordance with GASB 87, where NYSERDA is the lessor of various capital assets to other entities.

New York State Energy Research and Development Authority
(A Component Unit of the State of New York)
Management's Discussion and Analysis
For the Year Ended March 31, 2023
Unaudited

Other assets increased \$62.6 million (95.0%) mainly due to a large increase in the accrued Zero-emission credit (ZEC) program receivable of \$24.6 million associated with a return to more of a 'normal' one-month lag dollar amount (the prior year's receivable was less than typical due to billing load at a higher rate because load had been expected to remain low post-Covid). Additionally, there was an increase in the third-party receivable of \$13.4 million across several Bill-As-You-Go (BAYG) funds due to timing of billing and reimbursement of expenses.

Deferred outflows of resources decreased by \$1.6 million (-5.0%) primarily due to a decrease in the actuarially-determined deferred outflows related to pension and other post-employment benefits (OPEB).

Total liabilities decreased \$19.4 million (-4.6%). Non-current liabilities increased \$6.2 million (4.3%) primarily due to a new balance of \$10.0 million of lease obligations as of March 31, 2023 resulting from the adoption of GASB 87, as well as due to the issuance of bonds to finance the GJGNY revolving loan fund, offset by scheduled principal payments and early redemptions on previous similar bond issuances.

Other liabilities decreased by \$25.6 million (-9.2%); primarily as a result of a large decrease in accounts payable associated with timing of receipt, approval and payment of invoices received, having no correlation with expenses. Partially offsetting the decrease in accounts payable, accrued liabilities increased for estimated invoices not yet received and paid.

Deferred inflows of resources experienced little net change, but it is notable that the adoption of GASB 87 resulted in a balance of \$5.7 million as of March 31, 2023 related to future payments receivable by NYSERDA as lessor. Pension and OPEB related actuarially determined deferred inflows of resources decreased and largely offset the increase resulting from recording GASB 87's effect.

Net position increased \$205.3 million (12.2%) principally due to an excess of RGGI revenues over expenses as well as NY Green Bank net operating and non-operating income.

New York State Energy Research and Development Authority
(A Component Unit of the State of New York)
Management's Discussion and Analysis
For the Year Ended March 31, 2023
Unaudited

(Amounts in thousands)

Summary of Changes in Net Position	Governmental activities	Business-type activities	Total March 31, 2023	Total March 31, 2022	% Change 2023-2022
Revenues:					
State appropriations	\$16,664	-	16,664	15,364	8.5%
Utility surcharge assessments	563,347	-	563,347	628,009	-10.3%
Renewable energy credit proceeds	31,730	-	31,730	55,543	-42.9%
Zero-emission credit assessments	590,031	-	590,031	609,021	-3.1%
Allowance auction proceeds	279,363	-	279,363	250,634	11.5%
Third-party reimbursements	53,624	-	53,624	75,035	-28.5%
Federal grants	13,494	-	13,494	7,845	72.0%
Interest subsidy	258	-	258	306	-15.7%
Loans and financing receivables interest	8,256	34,701	42,957	21,483	100.0%
Gain (loss) on sale of loans & financing receivables	-	920	920	(13,543)	1572.1%
Investment income	20,695	9,808	30,503	(73)	41884.9%
Other Program Revenue	9,690	5,667	15,357	20,006	-23.2%
Total Revenues	1,587,152	51,096	1,638,248	1,669,630	-1.9%
Expenses:					
Salaries and benefits	55,157	9,919	65,076	58,529	11.2%
Program expenditures	1,326,330	293	1,326,623	1,314,300	0.9%
Investment related expenses	-	812	812	454	78.9%
Program operating costs	1,823	1,832	3,655	3,780	-3.3%
General & administrative costs	10,107	1,806	11,913	14,999	-20.6%
Depreciation	6,686	958	7,644	2,583	195.9%
New York State assessments	13,437	157	13,594	13,594	0.0%
Interest	3,550	36	3,586	3,275	9.5%
Total Expenses	1,417,090	15,813	1,432,903	1,411,514	1.5%
Change in Net Position	170,062	35,283	205,345	258,116	-20.4%
Net Position, beginning of year	684,058	1,001,278	1,685,336	1,427,220	n/a
Net Position, end of year	\$854,120	1,036,561	1,890,681	1,685,336	12.2%

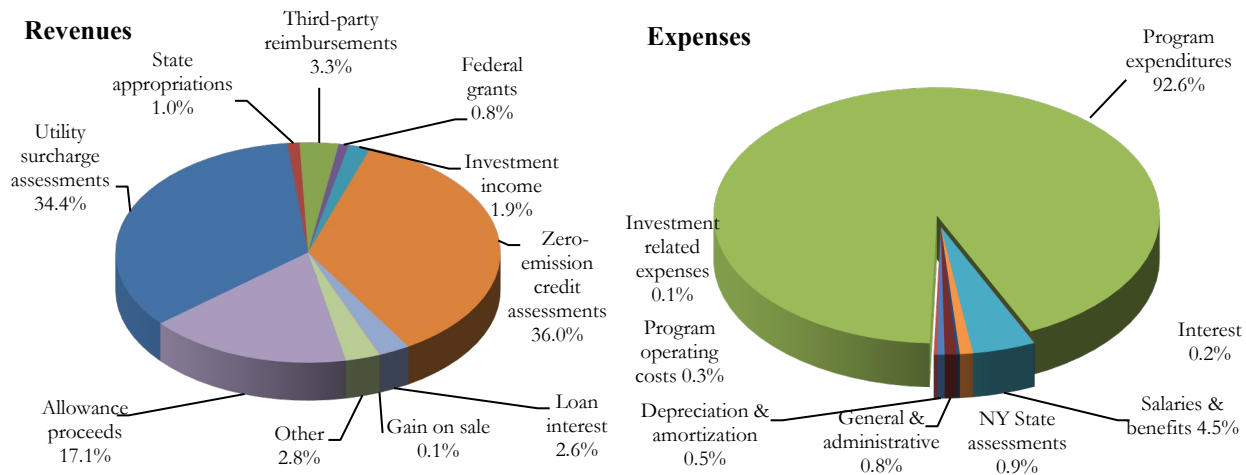
Total revenue decreased \$31.4 million (-1.9%). Utility surcharge assessments revenue decreased by \$64.7 million (-10.3%) principally due to the final rate-payer funded capitalization of NY Green Bank, in the amount of \$44.3 million, having been completed in the previous fiscal year (the year ended March 31, 2022). Additionally, the Energy Storage program had much lower funding collected via the Bill-as-You-Go (BAYG) mechanism due to both lower expenditures in the current fiscal year versus the prior year, as well as the prior year having included revenues to establish the initial working capital balance for that program. Renewable energy credit proceeds decreased by \$23.8 million (-42.9%) principally due to a large decrease in Alternative compliance payments. ZEC revenues decreased by \$19.0 million (-3.1%) due to both lower program expenses in the current fiscal year, as well as the prior year having included non-recurring revenues of \$9.1 million. Allowance proceeds increased by \$28.7 million (11.5%) due to the average quarterly auction sale prices being higher than in the prior fiscal year. Third-party reimbursements decreased by \$21.4 million (-28.5%), principally due to much lower receipts related to the Clean Transportation Volkswagen Settlement Agreement. Loans and financing receivables interest income increased \$21.5 million (100.0%) primarily due to NY Green Bank having larger amounts of deployed capital than in the prior year, as well as an increase in market interest rates having occurred on variable interest rate loans. The gain on sale of loans and financing receivables reflects a sale of a position in the NY Green Bank's portfolio. The prior year loss on sale of loans and financing receivables was a result of the sale of a portion of the interest-bearing portfolio's receivables to a third-party investor in a planned transaction to monetize existing assets to allow capital to be accessible

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faster and thus allow more productive near-term use. The increase in investment income of \$30.6 million was principally due to much higher market interest rates for U.S. Treasury holdings. Other program revenues decreased \$4.6 million (-23.2%) primarily due to lower closing fees earned by NY Green Bank.

Total expenses increased \$21.4 million (1.5%). Program expenditures increased \$12.3 million (0.9%) primarily for incentives paid due to an increase in NY-Sun project completions associated with the 2020 increase in funding for the six gigawatt goal of the program (established at that time). The increase in NY-Sun was partially offset by lower RGGI expenditures. Salaries and benefits expense increased \$6.5 million (11.2%) primarily due to an increase in FTE's; performance-based salary increases and payments; and from a retroactive and a current year general salary increase authorized for payment during the fiscal year 2022-23. Health insurance benefits expense also increased significantly, but was more than offset by much lower actuarially determined pension benefit expense.

The following charts depict Authority revenues and expenses for the year ended March 31, 2023.



FINANCIAL ANALYSIS OF FUNDS

Total fund balances for the governmental funds increased from \$784.9 million to \$950.0 million as further described below:

- The CEF fund balance increased from \$76.3 million to \$91.0 million principally due to lower program expenditures without a similar decrease in revenues, due to the timing of receipt of BAYG revenues used to maintain the projected working capital balance needed.
- The NY-Sun fund balance decreased from \$72.5 million to \$67.4 million primarily due to expenditures exceeding BAYG revenues, due to timing differences inherent in the BAYG funding mechanism.
- The CES fund balance increased from \$36.9 million to \$49.1 million primarily due to Tier 1 REC Alternative Compliance Payments received, driving revenue to exceed expenditures.
- The RGGI fund balance increased from \$184.2 million to \$326.3 million principally as a result of higher auction allowance prices generating greater revenue than was budgeted and expended. A portion of the additional revenues has since been incorporated into updated stakeholder- and Board-approved operating plans for the next planning period and is expected to be expended in accordance with those approved plans. All additional excess revenues collected subsequent to the most recent approved plan will be incorporated in the next operating plan.

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- The GJGNY fund balance increased from \$269.7 million to \$304.1 million principally due to proceeds of a bond issuance in the current fiscal year, as well as an increase in funding received through the annual RGGI fund transfer.
- The aggregated Other Funds fund balance decreased from \$145.3 million to \$120.2 million principally due to Volkswagen expenditures exceeding revenues for the fiscal year, as a large portion of the funding had been received and recorded as revenue in the prior fiscal year. Similarly, New Efficiency New York program expenditures exceeded revenues for the current fiscal year, whereas some funding from this program had been received and recorded as revenue in the prior fiscal year.

Total net position for the proprietary fund was \$1.0 billion at March 31, 2023, as described below:

- NY Green Bank's net position increased by \$35.3 million primarily as a result of higher loans and financing receivables interest revenue and much higher investment income due to rising market interest rates.

CAPITAL ASSET AND DEBT ADMINISTRATION

NYSERDA maintains land, buildings, and furniture and equipment in various locations for its corporate purposes, and additionally has recorded in the current fiscal year, lessee right-to-use assets for office space NYSERDA rents from others, as well as subscription-based software assets, as a result of adopting GASB Statement Nos. 87 & 96 as of April 1, 2022. Total capital assets as of March 31, 2023 were \$21.3 million, net of accumulated depreciation. Capital asset additions during the fiscal year ended March 31, 2022 were \$3.3 million, primarily for leased software, as well as information technology upgrades, and furniture, fixtures and equipment.

Total non-current liabilities increased \$6.2 million (4.3%) primarily due to the recording of lease obligations associated with the adoption of GASB 87.

NYSERDA also issues tax-exempt bonds on a conduit basis on behalf of utility companies to finance certain eligible projects. As of March 31, 2023, approximately \$1.5 billion of bonds are outstanding. These bonds are non-recourse bonds and, as such, are not included in NYSERDA's financial statements.

ECONOMIC FACTORS

On behalf of the State, NYSERDA manages the Western New York Nuclear Service Center in West Valley, New York, the site of a former plant for reprocessing used nuclear fuel. Depending upon the clean-up options selected and agreement on cost sharing with the federal government, these costs could be substantial. It is anticipated that New York State's share of future costs for the West Valley site will be provided by New York State to NYSERDA and will not impact NYSERDA's current funding. As permitted by Governmental GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*, no liability has been recorded in NYSERDA's financial statements for this contingency due to the expected recoveries from New York State.

NYSERDA's programs are impacted by a number of factors including, but not limited to, general economic conditions, energy prices, energy system reliability, climate change impacts, and energy technology advancements. Revenues from RGGI allowance auction proceeds in particular can be highly sensitive to some of the aforementioned factors. NYSERDA has assessed current economic factors including inflation, increases in prevailing interest rates, supply chain constraints, residual impacts of the COVID pandemic, and the conflict in Ukraine, and does not foresee material impact on its near-term financial condition or operations. We will continue to closely monitor program costs and outcomes and adjust proactively with resilience measures and investments, to mitigate potential impacts from external factors including a changing climate.

**New York State Energy Research and Development Authority
(A Component Unit of the State of New York)
Management's Discussion and Analysis
For the Year Ended March 31, 2023
Unaudited**

CONTACT FOR NYSERDA'S FINANCIAL MANAGEMENT

This report is designed to provide a general overview of the finances of NYSERDA for interested parties. Questions concerning any information within this report or requests for additional information should be addressed to Pam Poisson, Chief Financial Officer, NYSERDA, 17 Columbia Circle, Albany, NY 12203.

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
(A Component Unit of the State of New York)
Statement of Net Position
March 31, 2023
(Amounts in thousands)

	<u>Governmental</u>	<u>Business-type</u>	<u>Total</u>
	<u>Activities</u>	<u>Activities</u>	<u>March 31,</u>
			<u>2023</u>
<u>ASSETS:</u>			
Current assets:			
Cash and investments	\$920,091	352,312	1,272,403
New York State receivable	15,174	-	15,174
Third-party billings receivable	66,261	-	66,261
Interest receivable on loans	1,672	3,932	5,604
Loans and financing receivables due within one year, net	25,310	116,143	141,453
Prepaid expense	2,029	-	2,029
Other assets	21,949	-	21,949
Total current assets	<u>1,052,486</u>	<u>472,387</u>	<u>1,524,873</u>
Non-current assets:			
Loans and financing receivables- long-term, net	184,206	565,200	749,406
Capital assets, net of depreciation and amortization	21,183	-	21,183
Net pension & OPEB assets	14,798	2,727	17,525
Total non-current assets	<u>220,187</u>	<u>567,927</u>	<u>788,114</u>
Total assets	<u>1,272,673</u>	<u>1,040,314</u>	<u>2,312,987</u>
 <u>DEFERRED OUTFLOWS OF RESOURCES:</u>			
	<u>26,969</u>	<u>3,936</u>	<u>30,905</u>
 <u>LIABILITIES:</u>			
Current liabilities:			
Non-current liabilities due within one year	17,146	-	17,146
Accounts payable	6,026	130	6,156
Accrued liabilities	240,926	282	241,208
Unearned revenue	3,568	-	3,568
Deposits	-	527	527
Total current liabilities	<u>267,666</u>	<u>939</u>	<u>268,605</u>
Non-current liabilities:			
Bonds payable	92,817	-	92,817
Deposits	24,041	-	24,041
Other non-current liabilities	15,100	-	15,100
Total non-current liabilities	<u>131,958</u>	<u>-</u>	<u>131,958</u>
Total liabilities	<u>399,624</u>	<u>939</u>	<u>400,563</u>
 <u>DEFERRED INFLOWS OF RESOURCES:</u>			
	<u>45,898</u>	<u>6,750</u>	<u>52,648</u>
 <u>NET POSITION:</u>			
Net investment in capital assets	11,069	-	11,069
Restricted for specific programs	833,910	1,036,561	1,870,471
Unrestricted	9,141	-	9,141
Total net position	<u>\$854,120</u>	<u>1,036,561</u>	<u>1,890,681</u>

See accompanying notes to the basic financial statements.

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
(A Component Unit of the State of New York)
Statement of Activities
For the year ended March 31, 2023
(Amounts in thousands)

	Governmental Activities								Business-type Activities	Total March 31, 2023
	Functions/Programs									
	CEF	NY-Sun	CES	RGGI	Energy Analysis	West Valley	Other	Total	NY Green Bank	
EXPENSES:										
Salaries and benefits	\$21,884	2,384	6,008	8,821	5,861	2,470	7,729	55,157	9,919	65,076
Program expenditures	292,599	189,308	605,312	80,306	7,190	14,543	137,072	1,326,330	293	1,326,623
Investment related expenses	-	-	-	-	-	-	-	-	812	812
Program operating costs	264	76	98	(6)	751	35	605	1,823	1,832	3,655
General & administrative expenses	3,992	437	1,103	1,622	1,076	457	1,420	10,107	1,806	11,913
Depreciation & amortization	2,566	333	726	860	716	341	1,144	6,686	958	7,644
NY State assessments	2,928	1,876	6,189	910	156	180	1,198	13,437	157	13,594
Interest	80	9	22	33	22	28	3,356	3,550	36	3,586
Total expenses	324,313	194,423	619,458	92,546	15,772	18,054	152,524	1,417,090	15,813	1,432,903
REVENUES:										
<i>Operating grants and contributions</i>										
State appropriations	-	-	-	182	142	15,257	1,083	16,664	-	16,664
Utility surcharge assessments	276,977	189,527	-	-	12,071	-	84,772	563,347	-	563,347
Renewable energy credit proceeds	-	-	31,730	-	-	-	-	31,730	-	31,730
Zero-emission credit assessments	-	-	590,031	-	-	-	-	590,031	-	590,031
Allowance auction proceeds	-	-	-	279,363	-	-	-	279,363	-	279,363
Third-party reimbursements	28,771	-	33	-	-	2,793	22,027	53,624	-	53,624
Federal grants	-	-	-	-	3,495	-	9,999	13,494	-	13,494
Interest subsidy	-	-	-	-	-	-	258	258	-	258
<i>Charges for services</i>										
Project repayments	-	-	-	-	-	-	419	419	-	419
Rentals from leases	-	-	-	-	-	6	1,121	1,127	-	1,127
Fees and other income	-	-	7,783	-	-	1	360	8,144	5,667	13,811
Loans and financing receivables interest	229	-	-	-	-	-	8,027	8,256	34,701	42,957
<i>Other</i>										
Gain on sale of Loans and financing receivables	-	-	-	-	-	-	-	-	920	920
Investment income	2,084	1,701	4,035	6,971	-	-	5,904	20,695	9,808	30,503
Total revenues	308,061	191,228	633,612	286,516	15,708	18,057	133,970	1,587,152	51,096	1,638,248
Increase (decrease) in net position before transfers	(16,252)	(3,195)	14,154	193,970	(64)	3	(18,554)	170,062	35,283	205,345
Transfers	30,471	(2,006)	(1,901)	(51,937)	-	-	25,373	-	-	-
Change in net position	14,219	(5,201)	12,253	142,033	(64)	3	6,819	170,062	35,283	205,345
Net position, beginning of period	73,370	72,321	37,415	183,808	3,045	-	314,099	684,058	1,001,278	1,685,336
Net position, end of period	\$87,589	67,120	49,668	325,841	2,981	3	320,918	854,120	1,036,561	1,890,681

See accompanying notes to the basic financial statements.

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
(A Component Unit of the State of New York)
Balance Sheet - Governmental Funds
March 31, 2023
(Amounts in thousands)

	Major Funds						Total March 31, 2023
	CEF	NY-Sun	CES	RGGI	GJGNY	Other Funds	
ASSETS:							
Cash and investments	\$114,355	89,634	168,151	332,946	98,723	116,282	920,091
Receivables:							
New York State	1,621	-	5,683	-	-	7,870	15,174
Third-party billings	244	-	46,013	-	3,371	16,633	66,261
Interest on loans	276	-	-	-	1,396	-	1,672
Loans	6,000	-	-	-	203,516	-	209,516
Prepaid expense	1,000	-	-	-	-	1,029	2,029
Other assets	1,004	-	-	-	-	20,945	21,949
Due from other funds	3,575	400	-	425	270	-	4,670
Total assets	<u>\$128,075</u>	<u>\$90,034</u>	<u>219,847</u>	<u>333,371</u>	<u>307,276</u>	<u>162,759</u>	<u>1,241,362</u>
LIABILITIES AND FUND BALANCES:							
Liabilities:							
Accounts payable	\$1,786	804	289	623	1,948	576	6,026
Accrued liabilities	33,047	21,874	146,503	6,454	672	30,873	239,423
Unearned revenue	2,246	-	-	29	594	698	3,567
Deposits	-	-	23,560	-	-	481	24,041
Due to other funds	-	-	365	-	-	4,305	4,670
Total liabilities	<u>37,079</u>	<u>22,678</u>	<u>170,717</u>	<u>7,106</u>	<u>3,214</u>	<u>36,933</u>	<u>277,727</u>
Deferred Inflow of Resources	-	-	-	-	-	5,656	5,656
Fund Balances:							
Nonspendable-not in spendable form	1,000	-	-	-	-	1,029	2,029
Restricted	89,996	67,356	49,130	326,265	304,062	111,029	947,838
Unassigned	-	-	-	-	-	8,112	8,112
Total fund balances	<u>90,996</u>	<u>67,356</u>	<u>49,130</u>	<u>326,265</u>	<u>304,062</u>	<u>120,170</u>	<u>957,979</u>
Total liabilities and fund balances	<u>\$128,075</u>	<u>90,034</u>	<u>219,847</u>	<u>333,371</u>	<u>307,276</u>	<u>162,759</u>	<u>1,241,362</u>

Following is a reconciliation of amounts reported differently in the Statement of Net Position:

Total fund balances for governmental funds	\$957,979
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds	21,183
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds	(110,265)
Pension & OPEB related deferred outflows and inflows are not reported in governmental funds	(13,274)
Accrued interest expense	(1,503)
Net position of governmental activities	<u>\$854,120</u>

See accompanying notes to the basic financial statements.

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
(A Component Unit of the State of New York)
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the year ended March 31, 2023
(Amounts in thousands)

	Major Funds						Total March 31, 2023
	CEF	NY-Sun	CES	RGGI	GJGNY	Other Funds	
REVENUES:							
State appropriations	\$ -	-	-	182	-	16,482	16,664
Utility surcharge assessments	276,977	189,527	-	-	-	96,843	563,347
Renewable energy credit proceeds	-	-	31,730	-	-	-	31,730
Zero-emission credit assessments	-	-	590,031	-	-	-	590,031
Allowance auction proceeds	-	-	-	279,363	-	-	279,363
Third-party reimbursements	28,771	-	33	-	-	24,820	53,624
Federal grants	-	-	-	-	-	13,494	13,494
Interest subsidy	-	-	-	-	258	-	258
Project repayments	-	-	-	-	-	419	419
Rentals from leases	-	-	-	-	2	1,125	1,127
Fees and other income	-	-	7,783	-	9	352	8,144
Loan interest	229	-	-	-	8,027	-	8,256
Investment income (loss)	2,084	1,701	4,035	6,971	1,697	4,207	20,695
Total revenues	308,061	191,228	633,612	286,516	9,993	157,742	1,587,152
EXPENDITURES:							
Current expenditures	323,863	194,322	619,312	92,546	7,662	175,035	1,412,740
Debt service:							
Principal	-	-	-	-	20,825	2,295	23,120
Interest	-	-	-	-	2,744	259	3,003
Bond issuance costs	-	-	-	-	793	-	793
Capital outlay	-	-	120	-	-	17,331	17,451
Total expenditures	323,863	194,322	619,432	92,546	32,024	194,920	1,457,107
OTHER FINANCING SOURCES (USES):							
Lease acquisitions						12,120	12,120
SBITA acquisitions						4,464	4,464
Residential Solar Financing Green Revenue							
Bonds issued	-	-	-	-	26,500	-	26,500
Transfers in	30,471	1,736	-	-	29,937	2,302	64,446
Transfers out	-	(3,742)	(1,901)	(51,937)	-	(6,866)	(64,446)
Net other financing sources (uses)	30,471	(2,006)	(1,901)	(51,937)	56,437	12,020	43,084
Net change in fund balances	14,669	(5,100)	12,279	142,033	34,406	(25,158)	173,129
Fund balances, beginning of year	76,327	72,456	36,851	184,232	269,656	145,328	784,850
Fund balances, end of year	\$90,996	67,356	49,130	326,265	304,062	120,170	957,979

Following is a reconciliation of amounts reported differently in the Statement of Activities:

Net change in fund balances for governmental funds	\$173,129
Capitalization of capital outlays including right of use assets, rather than recording as an expenditure	(2,448)
Expenses for compensated absences in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds	(1,251)
Expenses for accrued bond interest in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds	(546)
Pension contributions are not an expense in the Statement of Activities, and GASB 68 pension expense is not a use of current financial resources in the governmental funds	2,919
OPEB contributions are not an expense in the Statement of Activities, and GASB 75 OPEB expense is not a use of current financial resources in the governmental funds	1,639
Bond proceeds are a current financial resource in the governmental funds but are not reported as revenues in the Statement of Activities	(26,500)
Repayment of principal is an expenditure in the governmental funds but the repayment reduces long-term liabilities in the Statement of Net Position	23,120
Change in net position of governmental activities	\$170,062

See accompanying notes to the basic financial statements.

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
(A Component Unit of the State of New York)
Statement of Net Position
Proprietary Fund
March 31, 2023
(Amounts in thousands)

	March 31, 2023
<u>ASSETS:</u>	
Current assets:	
Cash and investments	\$352,312
Interest receivable on loans	3,932
Loans and financing receivables due within one year, net	116,143
Total current assets	472,387
Non-current assets:	
Loans and financing receivables - long term, net	565,200
Net pension & OPEB assets	2,727
Total non-current assets	567,927
Total assets	1,040,314
 <u>DEFERRED OUTFLOWS OF RESOURCES:</u>	 3,936
 <u>LIABILITIES:</u>	
Current liabilities:	
Accounts payable	130
Accrued liabilities	282
Escrow deposits	527
Total current liabilities	939
Total liabilities	939
 <u>DEFERRED INFLOWS OF RESOURCES:</u>	 6,750
 <u>NET POSITION:</u>	
Net position restricted for specific programs	\$1,036,561

See accompanying notes to the basic financial statements.

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
(A Component Unit of the State of New York)
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Fund
For the year ended March 31, 2023
(Amounts in thousands)

	March 31, 2023
<u>OPERATING REVENUES:</u>	
Closing fees	\$2,950
Undrawn fees	986
Administrative fees	521
Other fees	1,210
Loans and financing receivables interest	34,842
Provision for losses on loans and financing receivables	(141)
Gain on sale of loans and financing receivables	920
Total operating revenues	41,288
<u>OPERATING EXPENSES:</u>	
Salaries and benefits	9,919
Investment related expenses	812
Program operating costs	1,832
General & administrative expenses	1,806
Depreciation	958
NY State assessments	157
Interest	36
Total operating expenses	15,520
OPERATING INCOME	25,768
<u>NON-OPERATING REVENUES:</u>	
Investment income	9,808
Total non-operating revenues	9,808
<u>NON-OPERATING EXPENSES:</u>	
Program evaluation	293
Total non-operating expenses	293
Change in net position	35,283
Net position, beginning of year	1,001,278
Net position, end of year	\$1,036,561

See accompanying notes to the basic financial statements.

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
(A Component Unit of the State of New York)
Statement of Cash Flows
Proprietary Fund
For the year ended March 31, 2023
(Amounts in thousands)

	March 31, 2023
CASH FLOWS FROM OPERATING ACTIVITIES:	
Closing fees collected	\$2,930
Undrawn fees collected	715
Administrative fees collected	484
Other fees collected	1,358
Loans and financing receivables interest collected	22,562
Disbursement of escrow deposits	326
Payments to employees & employee benefit providers	(10,220)
Payments to suppliers	(5,070)
Payment for allocated depreciation	(958)
Payments to NYS	(157)
Payment for allocated interest	(36)
Loans and financing receivables deployed	(347,904)
Loans and financing receivables principal repayments	227,479
Net cash used in operating activities	(108,491)
 CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of investments	(896,681)
Proceeds from sale of investments	1,004,595
Investment income	5,139
Net cash provided by investing activities	113,053
 Net change in cash & cash equivalents	
	4,562
Cash and cash equivalents, beginning of year	14,570
Cash and cash equivalents, end of year	\$19,132
 RECONCILIATION OF OPERATING INCOME TO NET CASH USED IN OPERATING ACTIVITIES:	
Operating income	\$25,768
Adjustments to reconcile operating income to net cash used in operating activities:	
Decrease in third party billings receivable	5
Increase in interest receivable	(1,927)
Increase in loans and financing receivables	(131,753)
Decrease in accounts payable	(113)
Decrease in accrued liabilities	(202)
Increase in escrow deposits	326
Net change in pension & OPEB related accounts	(302)
Non-operating expenses unrelated to financing activities	(293)
Net cash used in operating activities	(\$108,491)

See accompanying notes to the basic financial statements.

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
(A Component Unit of the State of New York)
Statement of Fiduciary Net Position
March 31, 2023
(Amounts in thousands)

	<u>OPEB Trust Fund</u>	<u>Custodial Fund</u>
<u>ASSETS:</u>		
Cash and investments	\$66,510	\$44,713
Total assets	\$66,510	44,713
<u>LIABILITIES:</u>		
Accrued expenses	4	-
Payable to New York State	-	538
Escrow funds payable	-	11,112
Total liabilities	4	11,650
<u>NET POSITION:</u>		
<u>Restricted for:</u>		
Other postemployment benefits	66,506	-
Other governments and organizations	-	33,063
Total Net position	\$66,506	\$33,063

See accompanying notes to the basic financial statements.

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Statement of Changes in Fiduciary Net Position
For the year ended March 31, 2023
(Amounts in thousands)

<u>ADDITIONS:</u>	<u>OPEB Trust Fund</u>	<u>Custodial Fund</u>
Employer contributions	\$2,549	\$ -
Utility assessments	-	3,017
Escrow deposit receipts	-	524
Investment (loss) income	(3,367)	137
Less investment management expenses	(11)	-
Net investment (loss) income	<u>(3,378)</u>	<u>137</u>
Total additions, net	<u>(829)</u>	<u>3,678</u>
<u>DEDUCTIONS:</u>		
Benefits	2,097	-
Reimbursements paid	-	3,605
Accrued expenses	-	541
Administrative fees	18	-
Total deductions	<u>2,115</u>	<u>4,146</u>
Change in net position	(2,944)	(468)
<u>NET POSITION:</u>		
Net position- beginning of year	<u>69,450</u>	<u>33,531</u>
Net position- end of year	<u><u>\$66,506</u></u>	<u><u>\$33,063</u></u>

See accompanying notes to the basic financial statements.

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(1) GENERAL

The New York State Energy Research and Development Authority (NYSERDA) is a public benefit corporation established in 1975 pursuant to Title 9 of Article 8 of the Public Authorities Law of the State of New York (the State). NYSERDA is included in the State's basic financial statements as a component unit. NYSERDA's significant functions and programs reported in the Statement of Activities are summarized below; those which are reported as major funds in the Governmental Fund Financial Statements are noted parenthetically.

Clean Energy Fund (CEF) Market Development/Innovation & Research (Major fund)

Pursuant to a January 2016 Order (CEF Order), the State Public Service Commission (Commission) authorized a ten-year commitment through 2025 of approximately \$5.3 billion to clean energy programs through a CEF, from previously authorized or incremental collections. The CEF is designed to meet four primary objectives: greenhouse gas emission reductions; energy affordability; statewide penetration and scale of energy efficiency and clean energy generation; and growth in the State's clean energy economy. The CEF is a key vehicle to support attainment of specific, time-bounded goals for energy efficiency, zero-emissions electricity generation, and investment in disadvantaged communities as articulated in the State's Climate Leadership and Community Protection Act.

The CEF Market Development activities are designed to ultimately reduce energy costs, accelerate customer demand, and increase private investment for energy efficiency and other behind-the-meter clean energy solutions through strategies including financial support, technical knowledge, data, education to customers and service providers, and advanced workforce training. The CEF Innovation & Research activities are designed to invest in cutting-edge technologies that will meet increasing demand for clean energy including: smart grid technology, renewables and distributed energy resources, high performance buildings, transportation, and clean tech startup and innovation development.

The CEF Order provided for a ten-year funding authorization of \$3.43 billion for the Market Development and Innovation & Research activities. Through the CEF Order, funding authorization was also provided to allocate \$781.5 million for NY Green Bank, \$960.6 million for NY-Sun, and \$150.0 million for the RPS Program for a 2016 Main Tier solicitation. The NY Green Bank and NY-Sun programs are presented as separate Programs/Functions in the financial statements as further described below.

The CEF Order authorized the continuation of previously authorized ratepayer collections for calendar years 2016 through 2024 for previous program authorizations for the New York Energy Smart, Energy Efficiency Portfolio Standard, Technology and Market Development, and RPS programs (the Previously Approved Programs).

To reimburse NYSERDA for actual CEF program expenses, the CEF Order established a "Bill-As-You-Go" (BAYG) approach for revenue collection effective January 1, 2016. Under this approach, CEF ratepayer collections are held by the electric and gas utilities and used to reimburse NYSERDA monthly, provided that the reimbursement allows NYSERDA to maintain a sufficient cash balance based on projected expenses for the subsequent two-month period, subject to the collection amounts approved in the CEF Order.

NY-Sun (Major fund)

Approved through a 2012 Commission Order, the NY-Sun program is designed to develop a sustainable solar industry through a capacity block incentive approach. The NY-Sun program was initially funded through \$216 million reallocated under the Renewable Portfolio Standard (RPS)

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program. The CEF Order established the incremental collection schedule and reallocation of uncommitted funds to support program activities approved through the 2012 Order. Pursuant to May 14, 2020 and September 9, 2021 Orders, the Commission authorized the expansion of the NY-Sun program through 2025 to meet the established targets under the Climate Leadership and Community Protection Act and to develop a total of 6 gigawatt (GW) of distributed solar by 2025 by adding an additional 3 GW of distributed solar. The Orders increased NY-Sun's funding by \$573 million from existing and any future uncommitted NYSERDA ratepayer funds, and if necessary, a transfer from NY Green Bank. In an April 14, 2022 Order, the Commission authorized a further expansion of the program expanding installation targets of the NY-Sun program from 6 to 10 GW of distributed solar generation. The Order increased NY-Sun's funding by an additional \$1.474 billion for a cumulative authorized funding level of \$3.27 billion. The additional \$1.474 billion will be provided to NYSERDA utilizing the existing Bill-As-You-Go mechanism established under the CEF Framework Order.

Clean Energy Standard (CES) (Major fund)

Pursuant to an August 2016 and subsequent Orders, the Clean Energy Standard was established, adopting a State Energy Plan goal that 70% of New York's electricity is to be generated by renewable sources by 2030 as part of a strategy to reduce statewide greenhouse gas emissions by 40% by 2030. The CES is comprised of a series of deliberate and mandatory actions to enhance opportunities for customer choice necessary to achieve the State Energy Plan goal. The mandated actions are divided into two categories, a Renewable Energy Standard (RES) and a Zero-Emissions Credit (ZEC) requirement. The RES consists of an obligation on Load Serving Entities (LSEs) in New York State to invest in new renewable generation resources to serve their retail customers evidenced by the procurement of qualifying renewable energy credits; an obligation on distribution utilities on behalf of all retail customers to continue to invest in the maintenance of existing at-risk renewable generation attributes; and a program to maximize the value potential of new offshore wind resources. As part of the RES component of the program, NYSERDA will offer for sale to the LSEs at various times Renewable Energy Credits (RECs) produced from, and received under, contracts with qualifying renewable energy facilities to meet the LSEs' mandatory compliance requirements. Alternatively, NYSERDA may receive Alternative Compliance Payments from LSEs in lieu of their purchasing RECs from NYSERDA. The ZEC requirement consists of an obligation on LSEs in New York State to invest in the preservation of existing at-risk nuclear zero-emissions attributes to serve their retail customers, evidenced by the procurement of qualifying ZECs. As part of the ZEC component, NYSERDA provides support payments for specified nuclear generating facilities in amounts prescribed by the Commission's Order based on each facility's output. The funding for these payments is collected through ZECs sold to each LSE in amounts calculated for each LSE's proportionate share of the statewide energy load. The RES component and the ZEC component are inter-related but the goals are additive; that is, the carbon benefits of preserving the nuclear zero-emissions attributes will not count toward achieving the required number of renewable resources to satisfy the 70% by 2030 goal. The RES and ZEC components will, however, in combination, contribute toward the State's comprehensive greenhouse gas reduction goals.

NYSERDA is leading the coordination of offshore wind opportunities in New York State and is supporting the development of 9,000 megawatts of offshore wind energy by 2035 in a responsible and cost-effective manner. In July 2018, the Commission issued an Order Adopting the Offshore Wind Standard. The Offshore Wind Standard authorized solicitations by NYSERDA, in consultation with the Long Island Power Authority and New York Power Authority, for first phase of offshore wind procurements. Through March 31, 2023 NYSERDA has issued three competitive solicitations for offshore wind to stimulate the development of the domestic offshore wind industry, reduce the cost of later offshore wind procurements, and allow New York State to realize the direct benefits associated with the construction, operation, and maintenance of offshore wind resources.

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An October 15, 2020 Order of the PSC established a new Tier 2 and Tier 4. The Tier 2 Maintenance program aims to provide targeted, adequate, and prudent support to New York's existing renewable resources to ensure their continued operations. Eligible Tier 2 maintenance generators include run-of-river hydroelectric facilities (5 MW or less) and wind resources that entered commercial operation prior to January 1, 2003. The Competitive Tier 2 program aims to maximize the contributions and potential of New York's existing renewable resources to ensure their continued operations. Eligible Competitive Tier 2 generators include existing non-state-owned run-of-river hydropower and existing wind resources located within the State that entered commercial operation prior to January 1, 2015. The new Tier 4 will increase the penetration of renewable energy into New York City, which is particularly dependent on polluting, fossil fuel-fired generation. NYSERDA will procure unbundled environmental attributes associated with renewable generation delivered into New York City. These environmental attributes include the avoidance of GHG emissions, as well as the avoidance of local pollutants such as NO_x, SO_x, and fine particulate matter.

Regional Greenhouse Gas Initiative (RGGI) (Major fund)

RGGI is an agreement among twelve Northeastern and Mid-Atlantic States to reduce greenhouse gas emissions from power plants. The RGGI states (Participating States) have committed to cap and then reduce the amount of carbon dioxide that certain power plants are allowed to emit, limiting the region's total contribution to atmospheric greenhouse gas levels. The Participating States have agreed to implement RGGI through a regional cap-and-trade program whereby the Participating States have agreed to auction annual regional emissions. Rules and regulations promulgated by the NYS Department of Environmental Conservation (DEC) call for NYSERDA to administer periodic auctions for annual emissions. Pursuant to these regulations, the proceeds will be used by NYSERDA to administer energy efficiency, renewable energy, and/or innovative carbon abatement programs, and to cover the costs to administer such programs.

Green Jobs-Green New York (GJGNY) (Major fund)

GJGNY is a statewide program created by legislation enacted in October 2009 to promote energy efficiency retrofits in residential, multifamily, small business and not-for-profit buildings, and authorizes NYSERDA to establish innovative financing approaches through revolving loan funds to finance such projects. The program will also support sustainable community development and create opportunities for green jobs. The legislation funded the program with \$112.0 million from RGGI auction proceeds and restricts the use of interest earnings and revolving loan proceeds for additional programmatic spending. Through March 31, 2023 NYSERDA subsequently transferred \$184.7 million in additional RGGI funds to support program activities.

Energy Analysis

Through this program, NYSERDA provides objective and credible analyses of energy issues to various stakeholders. The program also includes activities for energy-related emergency planning and response, and support for State energy planning in an effort to ensure a secure, reliable energy supply. These program activities are funded primarily by a State assessment on the intrastate gas and electricity sales of the State's investor-owned utilities.

Furthermore, Energy Analysis staff provide oversight activities pursuant to the State Low-Level Radioactive Waste (LLRW) Management Act of 1986, whereby NYSERDA is responsible for ultimately constructing and operating the State's LLRW disposal facilities, collecting information, and providing regular reports to the Governor and Legislature on LLRW generation in the State. These activities are funded annually by State appropriations through a sub-allocation from the New York State Department of Health.

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NYSERDA is also responsible for the coordination of nuclear material matters, including serving as the State liaison with the Nuclear Regulatory Commission.

West Valley

NYSERDA manages, on behalf of the State, the Western New York Nuclear Service Center (West Valley), which is the site of a former plant for reprocessing used nuclear fuel. Through 1972, the former plant operator, Nuclear Fuel Services, Inc., generated as a by-product of its reprocessing operations, more than 600,000 gallons of liquid, high-level radioactive waste, which was stored at the site. In 1980, Congress enacted the West Valley Demonstration Project Act (West Valley Act). Pursuant to the West Valley Act, the U.S. Department of Energy (DOE) is carrying out a demonstration project to: (1) solidify the liquid high-level radioactive waste at West Valley; (2) transport the solidified waste to a permanent federal repository; and (3) decontaminate and decommission the reprocessing plant and the facilities, materials, and hardware used in the project.

NYSERDA also maintains, on behalf of the State, the State-Licensed Disposal Area (SDA), which is a shut-down commercial low-level radioactive waste disposal facility at West Valley. NYSERDA is evaluating how to remediate and close this facility in accordance with regulatory requirements.

Other

Other represents an aggregate of smaller Programs/Functions. These activities are primarily funded through Commission Orders, Memorandums of Understanding with various utilities pursuant to Commission Orders, various third-party reimbursement agreements, and federal energy grants.

NY Green Bank

NY Green Bank, a division of NYSERDA accounted for as a proprietary fund, was established to attract private sector capital to accelerate clean energy deployment in New York State (the State). To date, NY Green Bank has participated in transactions by providing: construction and longer-term post-construction financing and investment, financing to enable developers to aggregate smaller distributed assets into portfolios at scale, and credit enhancements.

NY Green Bank works to increase the size, volume, and breadth of clean energy investment activity throughout the State, expand the base of investors focused on New York State clean energy, and increase clean energy participants' access to capital. To do so, NY Green Bank collaborates with the private sector to develop transaction structures and methodologies that overcome typical clean energy investment barriers, such as challenges in evaluating risk and addressing the needs of distributed energy and efficiency projects where underwriting may be geared more towards larger and/or groups of somewhat homogeneous investment opportunities.

NY Green Bank focuses on opportunities that create attractive precedents, standardized practices, and roadmaps that capital providers can willingly replicate and scale. As funders "crowd in" to a particular area within the clean energy landscape, NY Green Bank moves on to other areas that have attracted less investor interest.

As a key component of New York's CEF, NY Green Bank is structured to be self-sustaining in that it must ultimately cover its own costs of operation.

Pursuant to various Orders of the Commission, the Commission authorized a total of \$1 billion in funded program capitalization for NY Green Bank which had been fully collected as of March 31, 2022.

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(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of presentation

The basic financial statements include government-wide financial statements, governmental fund financial statements, proprietary fund financial statements, and fiduciary fund financial statements. The government-wide financial statements report information on governmental and business-type activities, and consist of a Statement of Net Position and a Statement of Activities. These statements exclude information about fiduciary activities where NYSERDA holds assets in a trustee or fiduciary capacity for others since such assets cannot be used to support NYSERDA's own programs.

Net position classifications used in the government-wide financial statements are as follows:

- Net investment in capital assets – amount of capital assets, net of accumulated depreciation, reduced by the outstanding balances of debt attributable to the acquisition, construction, or improvement of those assets, and deferred outflows of resources less deferred inflows of resources, that are attributable to the acquisition, construction, or improvement of those assets or related debt, excluding any significant unspent related debt proceeds or deferred inflows of resources
- Restricted for specific programs – amount of restricted assets and deferred outflows of resources reduced by liabilities and deferred inflows of resources related to those assets
- Unrestricted – amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of Net investment in capital assets or the Restricted for specific programs components of net position

The governmental fund financial statements report governmental activities and consist of a Balance Sheet and a Statement of Revenues, Expenditures, and Changes in Fund Balances. The funds presented in the governmental funds financial statements are categorized as either major or non-major funds (the latter are aggregated within "Other") as required by U.S. generally accepted accounting principles (U.S. GAAP).

Fund balance classifications used in the governmental fund financial statements are as follows:

- Nonspendable – amounts that cannot be spent because they are not in spendable form
- Restricted – amounts with constraints placed on the use of resources that are legally imposed by creditors, grantors, contributors, or laws or regulations of other governments that may be imposed by law through constitutional provisions or enabling legislation
- Committed – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making. Amounts cannot be used for any other purposes unless the government removes the specified use
- Assigned – amounts are constrained by the government's intent to be used for specific purposes, but are neither restricted or committed
- Unassigned – residual balance is the amount not meeting other fund balance classifications

NYSERDA had no Committed or Assigned Fund Balances as of March 31, 2023. NYSERDA's Nonspendable fund balance at March 31, 2023 is composed of prepaid expenses.

NYSERDA administers certain programs on behalf of the Commission and others whereby the terms of the program sponsor or enabling legislation limit the use of funds to certain program purposes, and as such, the funds are reported as restricted. Since NYSERDA has multiple constraints on its resources, restricted funds are considered spent first, committed funds second, assigned funds third, and unassigned funds last.

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The proprietary fund financial statements, based on an enterprise type fund, report business-type activities for which a fee is charged to external users for goods or services, and consist of a Statement of Net Position; a Statement of Revenues, Expenses and Changes in Fund Net Position; and a Statement of Cash Flows. NY Green Bank is presented in the proprietary fund financial statements.

The fiduciary fund financial statements report assets held by NYSERDA in a fiduciary capacity for others and consist of a Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position. NYSERDA's fiduciary funds include: (1) funds held for reimbursement to the State for costs associated with the Low-Level Radioactive Waste Management Act of 1986; (2) funds that, pursuant to a Cooperative Agreement, must be turned over to the U.S. Department of Energy upon delivery of the solidified high-level radioactive waste from West Valley to a permanent federal disposal repository to provide for perpetual care and management of the waste; (3) funds established pursuant to the 2017 Indian Point closure agreement for community and environmental benefit that must be transferred to recipients of awards of these funds upon the execution of cooperative contracts; (4) funds established by the Office of Renewable Energy Siting through collection of permit application fees for construction and operation of major renewable energy facilities, held for reimbursement to local agencies and potential community intervenors for costs related to the application review process; and (5) funds held in an irrevocable trust maintained by a third-party trustee to receive employer contributions for NYSERDA's health insurance premiums for benefits provided to NYSERDA employees and/or their eligible spouses and dependent children after active employment ends (postemployment).

(b) Basis of accounting

The government-wide financial statements are prepared using the economic resources measurement focus and accrual basis of accounting, as are the proprietary fund and the fiduciary fund financial statements. Revenues resulting from exchange transactions are recognized when the exchange takes place. Revenues resulting from non-exchange transactions, such as program funding in the form of grants, contributions, utility surcharge assessments, and State appropriations, are recognized when all eligibility requirements (if any) have been met. Resources received in advance of meeting all eligibility requirements are recorded as unearned revenue. Expenses in the government-wide financial statements are recognized when incurred. NYSERDA's administrative overhead charges are included as program direct expenses in the Statement of Activities.

Financial statements for governmental funds are presented using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when they become measurable and available (expected to be collected in the next 12 months) and have met eligibility requirements (if any). Expenditures, rather than expenses, are recognized in governmental fund financial statements. Only transactions that require the use of current financial resources are recognized. Expenses related to non-current liabilities are not recorded; however, certain expenses that are recognized over time in the government-wide financial statements are recognized as expenditures in the governmental fund financial statements in the period in which the underlying transaction takes place.

The governmental fund financial statements include a reconciliation of total fund balance and the changes therein, to total net position and the changes therein that are reflected in the government-wide financial statements. The reconciling items are the result of the above-described differences in measurement focus and basis of accounting.

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(b) Adoption of new accounting pronouncements

NYSERDA implemented GASB Statement No. 87, *Leases* (GASB 87), and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* (SBITA) (GASB 96), for the fiscal year ended March 31, 2023.

GASB 87 establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. This GASB is intended to increase the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract.

GASB 96 establishes that a SBITA results in a right-to-use subscription asset and a corresponding subscription liability. This GASB is intended to improve financial reporting by establishing a definition for SBITAs and providing uniform guidance for accounting and financial reporting for transactions that meet that definition, resulting in greater consistency in practice.

NYSERDA recorded, as of April 1, 2022 additional right of use capital assets, and a lease receivable, lease liability, software subscription liability, and deferred inflows of resources as a result of adopting these new standards. There was no effect on beginning net position or fund balance at April 1, 2022.

These statements require enhanced notes disclosures (see notes 6, 7 & 8).

(c) Indirect cost allocation method

NYSERDA incurs certain indirect costs (e.g., administrative salary expense, fringe benefit expense, and general and administrative expense) that are not directly associated with a specific function/program. Therefore, these costs are allocated in proportion to direct salary expenses of each NYSERDA function/program, including NY Green Bank. Net pension liability (asset) and net OPEB liability (asset) are also allocated proportionately to NY Green Bank, as required for Proprietary funds.

(d) Investments

Investments are recorded at fair value, which reflects quoted market prices for U.S. government obligations, mutual funds, and exchange-traded funds.

(e) Loans and financing receivables

Loans and financing receivables are recorded at their cost basis, less any provision for losses. For NY Green Bank, a provision for losses is established on any individual loan and financing receivable which: (i) is delinquent by more than 120 days on payment of principal or interest obligations; and (ii) indicates a deficiency in the present value of expected cash flows discounted at its effective interest rate, or a deficiency in the valuation of its collateral, as compared to its outstanding balance plus any accrued interest receivable. For the GJGNY program, an allowance for doubtful accounts is recorded at the amount of the outstanding principal balance of all loans over 120 days past due.

(f) Capital and right-to-use assets

Physical assets with a cost of more than \$2,500 and an estimated useful life in excess of two years are capitalized and reported at historical cost in the government-wide financial statements. Depreciation is calculated using the straight-line method over the estimated useful life of the capital assets, which ranges from three to fifty years, and is reported in the government-wide and proprietary fund financial statements. Capital asset purchases are recorded as expenditures in the governmental funds financial statements.

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GASB's 87 & 96 established criteria, respectively, whereby certain leases where NYSERDA is the lessee, and certain SBITA's, are also recorded as right-to-use capital assets. Amortization is calculated over the lesser of the leased asset's useful life, or the remaining lease term; or for SBITA's, the subscription term; and is reported in the government-wide and proprietary fund financial statements, but is reported as an expenditure for capital outlays in the governmental funds financial statements.

(g) Unearned revenue

Unearned revenue consists of funds received or receivable in advance of revenue recognition conditions having been met for the underlying exchange transactions.

(h) Deferred outflows of resources and deferred inflows of resources

Deferred outflows of resources as presented in the government-wide and proprietary fund financial statements represent a consumption of net assets applicable to a future reporting period. Deferred inflows of resources as presented are defined as an acquisition of net assets applicable to a future reporting period. Deferred outflows of resources and deferred inflows of resources related to pension and OPEB are also allocated proportionately to NY Green Bank, as required for Proprietary funds.

Additionally, deferred inflows of resources exist related to NYSERDA's lease receivable, as a result of the adoption of GASB 87 (see Note 2 (b)).

The below table represents the values of deferred outflows of resources and deferred inflows of resources as of March 31, 2023 by fund type and description:

	<i>(Amounts in thousands)</i>	
	<u>Deferred outflows of resources</u>	<u>Deferred inflows of resources</u>
<u>Governmental activities:</u>		
Pension related	\$17,049	(\$26,367)
OPEB related	9,920	(13,875)
Lessor related	-	(5,656)
Total	<u>\$26,969</u>	<u>(\$45,898)</u>
 <u>Business-type activities:</u>		
Pension related	\$2,232	(\$4,488)
OPEB related	<u>1,704</u>	<u>(2,262)</u>
Total	<u>\$3,936</u>	<u>(\$6,750)</u>

(i) Vacation and sick leave

NYSERDA employees are granted vacation and sick leave in varying amounts. In the event of termination or retirement, an employee is reimbursed for accumulated vacation leave up to the equivalent of 45 days, and sick leave up to a maximum of five days. Retired employees may use additional accumulated sick leave to pay for the employee share of health insurance premiums.

NYSERDA's accrual for compensated absences, as reported in the government-wide financial statements within other non-current liabilities, includes fringe benefits on compensated absences

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and estimated costs to use employee sick leave for post-retirement health benefits. Compensated absences are not accrued in the governmental funds financial statements.

(j) NY State assessments

NY State assessments for the year ended March 31, 2023 consisted of \$12.7 million in fees assessed by the State under Section 2975 of the Public Authorities Law (Governmental Cost Recovery System) for general governmental services, and \$0.9 million paid to the State under a budget bill pursuant to Article VII of the New York State Constitution.

(k) Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingencies. Estimates also affect the reported amounts of revenues and expenditures / expenses during the reporting period. Actual results could differ from those estimates.

(l) Income taxes

NYSERDA is a component unit of the State and therefore is generally exempt from federal, state, and local income taxes.

(3) CASH AND INVESTMENTS

Pursuant to Public Authorities Law Section 1859(1), the Commissioner of the New York State Department of Taxation and Finance (Fiscal Agent) serves as fiscal agent for NYSERDA's cash and investments, maintaining such funds on NYSERDA's behalf and implementing investments subject to the Fiscal Agent's policies and with direction and authorization from NYSERDA. NYSERDA has a written investment policy that applies to all of its investments. The policy permits deposits with financial institutions approved by the Fiscal Agent and permits investments in certificates of deposit of bank or trust companies located in New York State, obligations of New York State and the United States government and certain of their agencies, repurchase agreements subject to certain limitations, and money market funds subject to certain limitations.

Cash and investments of the OPEB Trust are held with the Bank of New York Mellon Trust Company. All OPEB Trust investments are made consistent with the investment policy based on target percentages established for each asset class.

The following schedule presents cash and investments as of March 31, 2023. Fair value is measured using quoted market prices for U.S. government obligations, mutual funds, and exchange traded funds. GASB Statement No. 72, *Fair Value Measurement and Application*, prescribes three approaches to measuring fair value and requires a government to use valuation techniques consistent with one or more of these approaches. The standard establishes a fair value hierarchy that categorizes the inputs to valuation techniques used to measure fair value into three levels. Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date. Level 2 inputs are inputs—other than quoted prices included within Level 1—that are observable for an asset or liability, either directly or indirectly. Level 3 inputs are unobservable inputs for an asset or liability. The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. All NYSERDA investments are valued based on Level 1 inputs.

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	Fair Value (Amounts in thousands)	% of Total	Weighted Average Maturity (months)
<u>Governmental activities</u>			
Cash and cash equivalents	\$116,075	12.6	n/a
U.S. Treasury Bills/Notes	<u>804,016</u>	<u>87.4</u>	<u>2.3</u>
Total	<u>\$920,091</u>	<u>100.0</u>	<u>2.3</u>
Current portion thereof	<u>\$920,091</u>		
	Fair Value (Amounts in thousands)	% of Total	Weighted Average Maturity (months)
<u>Proprietary activities</u>			
Cash and cash equivalents	\$19,132	5.4	n/a
U.S. Treasury Bills/Notes	<u>333,180</u>	<u>94.6</u>	<u>2.8</u>
Total	<u>\$352,312</u>	<u>100.0</u>	<u>2.8</u>
Current portion thereof	<u>\$352,312</u>		
<u>Fiduciary funds</u>			
Cash and equivalents	\$10,380	9.3	n/a
Mutual funds	48,803	43.9	n/a
Exchange traded funds	17,034	15.3	n/a
U.S. Treasury Bills	<u>35,006</u>	<u>31.5</u>	<u>5.4</u>
Total	<u>\$111,223</u>	<u>100.0</u>	<u>5.4</u>

Interest Rate Risk. NYSERDA's investment policy limits investment maturities to no longer than five years as a means of managing its exposure to fair value losses arising from increasing interest rates. Investment maturities are selected based on anticipated cash flow needs.

The OPEB Trust's risk tolerance is understood by the Plan Administrator such that achieving the Plan's investment objectives is not guaranteed and there will be time periods for which these objectives will not be met. The Plan Administrator also recognizes that some risk must be assumed to achieve the Trust's long-term investment objectives and accepts the inevitable fluctuations in returns that will occur. While it is understood that a certain level of risk is expected in the Trust's portfolio, the ability to withstand short and intermediate term variability was specifically considered in the development of the Investment Policy Statement risk tolerances. The debt instruments held within the above table's Mutual funds and Exchange traded funds are shown in the below table.

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Credit Risk. Money market fund investments consist of non-rated funds whose investments are restricted to U.S. government obligations. As of March 31, 2023, debt instruments other than those of the U.S. government were held only by the OPEB Trust and were as follows:

<u>Investment type</u>	<u>Investment policy range (% of portfolio)</u>	<u>Fair Value (Amounts in thousands)</u>	<u>Morningstar 5- star rating scale rating</u>
<i>Mutual funds:</i>			
Short term bonds	1%-6%	\$3,729	5
Intermediate term bond	9%-19%	\$11,904	5
Inflation protected securities	5%-15%	\$7,426	4
Long term bond	1%-11%	\$1,340	4
High yield bond	7%-17%	\$10,473	2
Global bond	1%-6%	\$659	5

Morning star is not a credit agency, their rating is a measure of the fund's risk-adjusted return relative to similar funds. Funds are rated one to five stars with the strongest performers receiving five stars.

Concentration of Credit Risk. NYSERDA's investment policy limits investments with any single eligible banking institution to no more than 35% of its total investment portfolio, except as otherwise required by any policies and practices of the Fiscal Agent. As of March 31, 2023, NYSERDA did not have any investments with institutions that were individually in excess of 5% of total investments.

The OPEB Trust's investment policy places limitations on the concentration of investments in certain industries, with certain companies, and among asset classes and within investment policy ranges.

Custodial Credit Risk for Deposits. Deposits are exposed to custodial credit risk if the deposits are not covered by depository insurance or deposits are uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging institution's trust department or agent, but not in the name of NYSERDA.

In accordance with existing policies and procedures, the Fiscal Agent of NYSERDA monitors deposit balances for the purpose of determining collateralization levels. Collateral sufficient to cover all uninsured deposits is held at the Department's custodial bank.

Custodial Credit Risk for Investments. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of NYSERDA, and are held either by the counterparty or the counterparty's trust department or agent, but not in the name of NYSERDA.

Fixed income investments owned directly by NYSERDA, which trade in the U.S. markets, are held at NYSERDA's Fiscal Agent's custodian, in separate accounts, in the name of the Comptroller of the State of New York in Trust for NYSERDA. These securities are typically held in electronic form through the Federal Book Entry System and by the Depository Trust Company (DTC) and its subsidiaries acting as an agent of NYSERDA's Fiscal Agent's custodian bank.

Foreign Currency Risk. As of March 31, 2023, only the OPEB Trust portfolio (reported within Fiduciary funds) holds foreign investments. Foreign mutual fund holdings, which are U.S. dollar denominated, at March 31, 2023 were \$21.0 million (comprised of \$20.2 million of equity funds and \$0.8 of fixed income funds).

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(4) RECEIVABLE FROM NEW YORK STATE

As of March 31, 2023, the amount due from New York State is \$15.2 million, which represents appropriation and grant receivables.

(5) LOANS AND FINANCING RECEIVABLES

Loans receivable exist under the Green Jobs-Green New York program to finance energy efficiency retrofits and renewable energy system installments in residential, multifamily, small business, and not-for-profit buildings. The residential component, and certain small business/not-for-profit loans, offers loans originated by a third-party loan originator using pre-established loan underwriting criteria, which are funded by NYSERDA and serviced by a third-party loan servicer. Multifamily and small business/not-for-profit loans are provided through participating lenders with NYSERDA providing 50% of the principal, subject to certain limits.

For the fiscal year ended March 31, 2023, provision for losses was \$1.2 million and is included in Program/Current expenditures, respectively, for the Program/Major Fund.

NY Green Bank loans and financing receivables consist of sustainable infrastructure investments made by it into eligible technologies, consistent with its mission and investment criteria. These loans and financing transactions aim to mobilize private sector capital during the lifecycle of each investment, accelerate the deployment of economically and technically feasible clean energy projects in the State, provide financial returns to NY Green Bank, and contribute to New York's clean energy policy outcomes. NY Green Bank offers the following categories of capital solutions: construction finance, construction finance & term loan, term loans & investments (which may be debt or equity), warehousing/aggregation, and credit enhancements. NY Green Bank prices its products to reflect its credit underwriting, its risk position in the capital structure and pricing for comparable transactions, as well as internal portfolio return needs taking into account current market rates as well as commercial expectations of rates.

For the fiscal year ended March 31, 2023, provision for losses was \$0.1 million and is included as a reduction of loans and financing receivables interest earned.

Loans and financing receivables at March 31, 2023 include the following:

	<i>(Dollar amounts in thousands)</i>	
	Number of loans and financing receivables	Loans and financing receivables outstanding
<u>Governmental activities</u>		
Residential	37,900	\$212,170
Small Business/Not-for-Profit	89	1,034
Other	<u>23</u>	<u>7,255</u>
Total governmental activities/funds	<u>38,012</u>	220,459
Allowance for doubtful accounts		(10,943)
Net total governmental activities/ funds		<u>\$209,516</u>

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<u>Business-type activities</u>	<u>Number of loans and financing receivables</u>	<u>Loans and financing receivables outstanding</u>
Construction Finance	8	\$56,047
Construction Finance & Term Loan	13	215,208
Term Loans & Investments	27	315,085
Warehousing/Aggregation	4	95,003
Total business-type activities	<u>52</u>	<u>\$681,343</u>

Loans and financing receivables at March 31, 2023 mature as follows:

(Amounts in thousands)

<u>Fiscal year ending March 31,</u>	<u>Residential Energy Efficiency</u>	<u>Small Business/ Not-for- Profit</u>	<u>Other</u>	<u>Total</u>
2024	\$21,678	244	4,797	26,719
2025	20,732	204	2,023	22,959
2026	19,676	182	24	19,882
2027	19,865	136	26	20,027
2028	19,903	106	28	20,037
2029-2033	78,985	162	169	79,316
2034-2038	31,310	-	188	31,498
2039	<u>21</u>	<u>-</u>	<u>-</u>	<u>21</u>
Total governmental activities	<u>\$212,170</u>	<u>1,034</u>	<u>7,255</u>	<u>220,459</u>

Business-type activities

<u>Fiscal year ending March 31,</u>	<u>Construction Finance</u>	<u>Construction Finance & Term Loan</u>	<u>Term Loan & Investments</u>	<u>Warehousing /Aggregation</u>	<u>Total</u>
2024	\$5,789	15,829	34,082	60,443	116,143
2025	4,889	22,767	64,569	34,560	126,785
2026	777	3,199	45,046	-	49,022
2027	29,820	17,758	28,412	-	75,990
2028	842	6,991	81,516	-	89,349
2029-2033	13,930	120,893	45,157	-	179,980
2034-2038	<u>-</u>	<u>27,771</u>	<u>16,303</u>	<u>-</u>	<u>44,074</u>
Total business-type activities	<u>\$56,047</u>	<u>215,208</u>	<u>315,085</u>	<u>95,003</u>	<u>681,343</u>

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(6) OTHER ASSETS

As of March 31, 2023, the other assets balance represents \$15.8 million (as valued at the lower of cost or market value) of the Upstate and Downstate New York State Strategic Gasoline Reserves, which were established to provide an emergency supply of finished motor gasoline in case of a significant disruption to petroleum fuels supply or distribution.

Additionally, other assets includes a lease receivable of \$5.7 million. NYSERDA is the lessor of certain equipment comprising a cooling water structure at the Indian Point Energy Center in Buchanan, New York; land and building use at the Saratoga Technology and Energy Park (STEP); building use in West Valley, NY; and sub-leased office space in New York City. Rental revenues for the fiscal year 2022-23 totaled \$1.1 million and interest income associated with the lease payments received was \$0.1 million.

Other assets also includes a \$0.5 million note previously held by NYSERDA which was converted to an equity position.

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(7) CAPITAL ASSETS

Capital asset activity for the year ended March 31, 2023 was as follows:

(Amounts in thousands)

	Beginning <u>Balance</u>	<u>Additions</u>	Retirements/ <u>Reclasses</u>	Ending <u>Balance</u>
Land	\$685	-	-	685
Land improvements	5,843	-	-	5,843
Buildings	8,931	64	-	8,995
Machinery and equipment	22,380	796	(90)	23,086
Leasehold improvements	<u>3,244</u>	<u>7</u>	<u>-</u>	<u>3,251</u>
Total capital assets	41,083	867	(90)	41,860
<u>Less accumulated depreciation:</u>				
Land Improvements	(2,596)	(201)	-	(2,797)
Buildings	(6,374)	(273)	-	(6,647)
Machinery and equipment	(18,929)	(1,619)	90	(20,458)
Leasehold improvements	<u>(1,808)</u>	<u>(257)</u>	<u>-</u>	<u>(2,065)</u>
Total accumulated depreciation	<u>(29,707)</u>	<u>(2,350)</u>	<u>90</u>	<u>(31,967)</u>
Total capital assets, net, excluding lease and SBITA assets	11,376	(1,483)	-	9,893
<u>Lease and SBITA assets:</u>				
Leases- office space	12,120	-	-	12,120
SBITA	<u>2,047</u>	<u>2,417</u>	<u>-</u>	<u>4,464</u>
Total lease and SBITA assets	14,167	2,417	-	16,584
<u>Less accumulated amortization:</u>				
Leases- office space	-	(2,411)	-	(2,411)
SBITA	<u>-</u>	<u>(2,883)</u>	<u>-</u>	<u>(2,883)</u>
Total accumulated amortization	<u>-</u>	<u>(5,294)</u>	<u>-</u>	<u>(5,294)</u>
Total lease and SBITA assets, net	<u>14,167</u>	<u>(2,877)</u>	<u>-</u>	<u>11,290</u>
Total capital assets, net, as reported on the statement of net position	<u>\$25,543</u>	<u>(4,360)</u>	<u>-</u>	<u>21,183</u>

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(8) NON-CURRENT LIABILITIES

Non-current liability activity for the year ended March 31, 2023 was as follows:

(Amounts in thousands)

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Amounts Due within One Year</u>
<u>Governmental activities</u>					
Compensated absences	\$12,067	6,757	(5,506)	13,318	5,941
Lease liability- office space	12,120	-	(2,153)	9,967	2,244
SBITA liability	286	-	(140)	146	146
Deposits	34,556	11,884	(22,399)	24,041	-
Bonds payable	<u>95,957</u>	<u>26,500</u>	<u>(20,825)</u>	<u>101,632</u>	<u>8,815</u>
Total non-current liabilities, excluding net pension and OPEB liabilities	154,986	45,141	(51,023)	149,104	17,146
Net pension liability (see note 9)				-	-
Net OPEB liability (see note 10)				-	-
Total non-current liabilities as reported on the statement of net position				<u>\$149,104</u>	<u>17,146</u>

As of March 31, 2023, future payments for leased office space are:

(Amounts in thousands)

Fiscal year ending <u>March 31,</u>	<u>Leased office space</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$2,244	223	2,467
2025	2,230	179	2,409
2026	1,845	106	1,951
2027	2,062	67	2,129
2028	1,267	18	1,285
2029-32	<u>318</u>	<u>13</u>	<u>331</u>
Total	<u>\$9,967</u>	<u>606</u>	<u>10,573</u>

During fiscal year 2022-23 additional common-area charges of \$0.4 million were expensed for variable operating costs charged by the lessors which are not included in the base rent or measurement of the lease liability above.

A portion of the leased office space at one location in New York City is subleased to a third-party tenant; see note 6 for further information.

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As of March 31, 2023, future payments for SBITA's are:

(Amounts in thousands)

Fiscal year ending <u>March 31,</u> 2024	<u>SBITA's</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
	\$146	2	148

Bonds payable includes various bonds issued and secured by loan repayments from loans issued under the GJGNY program. Following is a schedule of bonds issued and outstanding at March 31, 2023:

(Amounts in thousands)

	<u>Principal Balance Outstanding</u>	<u>Final Maturity Date</u>	<u>Interest Rate</u>
Residential Energy Efficiency Financing Revenue Bonds, Series 2013A	\$7,290	July 1, 2028	3.2% to 4.1%
Series 2015A	24,210	July 1, 2030	2.9% to 3.8%
Series 2016A	14,190	July 1, 2031	1.9% to 2.8%
Residential Solar Loan Revenue Bonds, Series 2015	6,762	March 1, 2027	4.6% to 4.9%
Residential Solar Financing Green Revenue Bonds, Series 2018A	7,180	April 1, 2034	3.4% to 4.8%
Residential Solar and Energy Efficiency Financing Green Revenue Bonds, Series 2019A	6,185	April 1, 2035	3.3% to 4.6%
Residential Solar and Energy Efficiency Financing Green Revenue Bonds, Series 2020A	10,215	October 1, 2036	1.6% to 3.4%
Residential Solar and Energy Efficiency Financing Green Revenue Bonds, Series 2022A	<u>26,500</u>	April 1, 2037	4.2% to 4.9%
Total	<u>\$101,632</u>		

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The Series 2013A, Series 2015A, and Series 2016A Bonds were issued under a master Indenture of Trust (Indenture), as supplemented, which requires that NYSERDA maintain cash and future scheduled pledge loan payments in each bond year of not less than 110% of annual debt service for each series of bonds. Payment of principal and interest on the Series 2013A bonds are guaranteed by the New York State Environmental Facilities Corporation (EFC) through the Clean Water State Revolving Fund (SRF). The Residential Energy Efficiency Financing Revenue Bonds Series 2015A and Series 2016A were issued to EFC in connection with SRF bonds issued by EFC. The Series 2015A bonds include an interest subsidy credit from EFC provided compliance with provisions of the EFC financing agreements. Under the terms of agreements with EFC, NYSERDA has on deposit with an escrow agent as of March 31, 2023, approximately \$2.6 million in a Collateral Reserve Account, which may be used by EFC to fund or reimburse its guarantee. Any funds held by the Trustee under the Indenture may be withdrawn by NYSERDA provided that cash and scheduled pledged loan payments are not less than 120% of annual debt service and provided that the balance of the Collateral Reserve Account and any Debt Service Reserve Fund are not less than 15% of aggregate bonds outstanding under the Indenture.

Bonds payable also includes Residential Solar Loan Revenue Bonds (Series 2015). The bonds are secured with a pledge of payments from consumer loans issued through the GJGNY program to finance the installation of residential photovoltaic systems (Solar Loans) in an amount which provides scheduled debt service coverage of 125% based on a 15 year structuring amortization schedule. The bonds originally included a variable rate component, but pursuant to the terms of the borrowing, pledged Solar Loan payments received in excess of structuring scheduled payments were applied on a quarterly basis first to the redemption of outstanding variable rate bonds, and then to outstanding fixed rate bonds, and as of March 31, 2023 no variable rate principal balance remained outstanding. The remaining principal outstanding bears interest at a fixed rate determined at the time each series was issued, and mature approximately 10 years from the date issued, ranging from March 1, 2026 to March 1, 2027.

Also included in Bonds Payable are Residential Solar Loan Revenue Bonds (Series 2018) issued to finance or refinance loans residential solar loans for under the GJGNY program for one to four family residential structures. The Series 2018A Bonds are payable solely from and secured by Pledged Loan Payments held by the Trustee under the Indenture and all money, revenues, and receipts to be received under the Indenture.

Bonds Payable further includes Residential Solar and Energy Efficiency Financing Green Revenue Bonds (for Series 2019A and Series 2020A). The Series 2019A, 2020A, and 2022A Bonds are payable solely from and secured by the Pledged Revenues pursuant to the Indenture of Trust.

For each of the Series of bonds outstanding at March 31, 2023, failure of the Authority to cause to be made by the Trustee, the scheduled payment of principal and/or interest amounts still outstanding at such maturity date, would result in the Authority becoming responsible for, but only from pledged loan payments, all reasonable collection and similar fees, plus interest on overdue installments of interest at the rate borne by the Bonds. The remedy of acceleration shall not be available to the Owners of the bonds.

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As of March 31, 2023, maximum future debt service requirements of the bonds are:

(Amounts in thousands)

Fiscal year ending <u>March 31,</u>	<u>Bonds payable</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$8,815	2,835	11,650
2025	12,090	3,127	15,217
2026	11,765	2,764	14,529
2027	18,102	2,356	20,458
2028	9,670	1,751	11,421
2029-33	21,725	5,550	27,275
2034-38	<u>19,465</u>	<u>3,512</u>	<u>22,977</u>
Total	<u>\$101,632</u>	<u>21,895</u>	<u>123,527</u>

In the above table, certain bonds with principal payments that are dependent on the amount of pledged loan receipts are shown in the period in which final maturity of such amounts occur, though pre-payment without penalty could occur. In addition, interest payments for those same bonds include the maximum amount assuming no principal pre-payments are made.

(9) RETIREMENT PLAN

There are two retirement plans for NYSERDA employees: the New York State and Local Retirement System (the System), and the New York State Voluntary Defined Contribution Plan (VDC). Nearly all employees of NYSERDA participate in one of these two plans.

The System is a cost-sharing, multiple-employer, defined benefit public employee retirement plan. The State Comptroller is sole trustee and administrative head of the System. The System issues a publicly available financial report including financial statements and required supplementary information located on the Internet at <https://www.osc.state.ny.us/files/retirement/resources/pdf/financial-statements-2021.pdf> or by writing to the New York State and Local Retirement System, 110 State Street, Albany, New York 12244. The System provides retirement benefits, as well as death and disability benefits. Retirement benefits are established by the New York State Retirement and Social Security Law. Retirement benefits, contributory requirements and vesting depend on the point in time at which an employee first joined the System (membership "tier"). Members of the System who joined before July 27, 1976 are enrolled in a noncontributory plan; NYSERDA contributes the entire amount determined to be payable to the System for those members. Personnel who joined the System after July 27, 1976 through January 1, 2010 and who have less than 10 years of accredited service are required by law to contribute three percent of their gross salary; NYSERDA contributes the balance payable to the System during that period, and the full amount determined to be payable thereafter. Members who joined the System between January 1, 2010 and March 31, 2012 contribute three percent of their gross salary during the full term of employment. Members who joined the System after April 1, 2012 contribute between three percent and six percent, depending on their salary, during the full term of employment. Retirement benefits vest after five to 10 years of accredited service, depending on the applicable tier.

As of the fiscal year ended March 31, 2023, NYSERDA's proportionate share of the System's net pension liability (asset) was approximately 0.11%, determined based on the ratio of NYSERDA's total projected long-term contributions to the total System projected long-term contributions from all employers. NYSERDA, in turn, allocated a share of its pension liability (asset) and deferred outflows and deferred inflows to NY Green Bank, its proprietary fund, based on a proportional allocation methodology using direct salary expenses. The governmental activities represent approximately

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82% and the proprietary fund represents approximately 18% of the proportionate share of the balances of System pension-related amounts consistent with NYSERDA's current allocation methodology. NYSERDA's net pension liability (asset), which includes that of NY Green Bank, is as follows:

	<i>(Amount in thousands)</i>
Measurement date	03/31/2022
Actuarial valuation date	04/01/2021
Net pension liability (asset)	(\$8,775)

The significant actuarial assumptions included in the actuarial valuation included an inflation factor of 2.7%, projected salary increases of 4.4%, and investment rate of return of 5.9%. The System also assumed a COLA of 1.4% annually. Annuitant mortality rates are based on the System's 2020 experience study of the period April 1, 2015 – March 31, 2020, with adjustments for mortality improvements based on Society of Actuaries Scale MP-2020. The discount rate used to calculate the total pension liability was 5.9%. For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to NYSERDA's participation in the System, as well as the related pension expense, information about the fiduciary net position of the System, and additions to/deductions from NYSERDA's fiduciary net position, have been determined on the same basis as they are reported by the System. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the statutes governing the System. Investments are reported at fair value.

Pension expense for the fiscal year ended March 31, 2023 was \$0.04 million. NYSERDA's contribution to the System for the fiscal year ended March 31, 2023 was \$3.5 million, representing 100% of the required contribution.

Net Pension liability (asset) activity for the year ended March 31, 2023 was as follows:

	<i>(Amounts in thousands)</i>				
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Amounts Due within One Year</u>
<u>Governmental activities</u>					
Net pension liability (asset)	\$331	10,005	(17,563)	(7,227)	-
<u>Business-type activities</u>					
Net pension liability (asset)	(\$230)	1,648	(2,966)	(1,548)	-

The following table portrays the sensitivity of NYSERDA's proportionate share of the net pension liability (asset) due to changes in the discount rate:

	<i>(Amounts in thousands)</i>		
	1% Decrease <u>(4.9%)</u>	Current Discount Rate <u>(5.9%)</u>	1% Increase <u>(6.9%)</u>
<u>Governmental activities</u>			
Net pension liability (asset)	\$22,586	(\$7,227)	(\$28,831)
<u>Business type-activities</u>			
Net pension liability (asset)	\$3,984	(\$1,548)	(\$6,176)

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Balances of System pension-related deferred outflows of resources and deferred inflows of resources as of the measurement date were as follows:

	<i>(Amounts in thousands)</i>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$665	(\$862)
Changes of assumptions	14,644	(247)
Net difference between projected and actual investment earnings on pension plan investments	-	(28,734)
Changes in proportion and differences between employer contributions and proportionate share of contributions	487	(1,012)
Employer contributions subsequent to the measurement date	<u>3,484</u>	<u>-</u>
Total	<u>\$19,281</u>	<u>(\$30,855)</u>

The amount of employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the fiscal year ended March 31, 2024.

The deferred outflows of resources and deferred inflows of resources to be recognized in pension expense in the following years and in the aggregate are as follows:

	<i>(Amounts in thousands)</i>		
Fiscal year Ending March 31:	<u>Governmental activities</u>	<u>Business-type activities</u>	<u>Total</u>
2024	(\$2,077)	(396)	(2,473)
2025	(2,923)	(522)	(3,445)
2026	(6,519)	(1,089)	(7,608)
2027	<u>(1,283)</u>	<u>(249)</u>	<u>(1,532)</u>
Totals	<u>(\$12,802)</u>	<u>(2,256)</u>	<u>(15,058)</u>

The VDC is a multiple-employer, defined contribution plan administered by the Director of University Benefits for the State University of New York (SUNY); TIAA-CREF serves as the third-party administrator. On July 1, 2013, the VDC option was made available to NYSERDA employees hired on or after that date whose annual salary is \$75,000 or more. Those employees voluntarily electing the VDC plan are prohibited from joining the System (defined benefit plan) at a later date (and the opposite also applies; plan participation elections are irrevocable). VDC provides benefits through annuity contracts and provides retirement and death benefits to those employees who elected to participate in the VDC. Employees have the ability to choose from a variety of investment providers for the VDC. Benefits are determined by the amount of individual accumulations and the retirement income option selected. All benefits generally vest after the completion of one year of service. Employees electing to participate in the VDC plan are required to contribute between 5.75% and 6% of gross earnings, dependent upon their salary, for their entire working career; NYSERDA contributes 8%.

One hundred eighty-one employees have vested in the VDC as of March 31, 2023. NYSERDA's contribution to the VDC for the year ended March 31, 2023 was \$1.4 million.

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(10) POSTEMPLOYMENT HEALTHCARE BENEFITS

Plan Description

The New York Civil Service Law, Section 163(2) provides for health insurance coverage for retired employees of New York State, including their spouses and dependent children. The law extends to public benefit corporations. NYSERDA maintains a single-employer defined benefit plan (the "Plan"), providing this benefit to eligible retirees and/or their spouses and dependent children. Eligibility is determined by membership in the System and New York State Voluntary Defined Contribution (VDC) Program, enrollment in the New York State Health Insurance Program at the time of retirement, and the completion of a minimum number of years of service as required by the System and VDC program. The Plan provides that members that retired prior to January 1, 2013 pay the percentage share of the health insurance premiums that active NYSERDA employees paid as of December 31, 2012. Members that retired on or after January 1, 2013 pay the same percentage share of the health insurance premiums as that charged for active State management confidential employees (as of March 31, 2022 the shares were 16% of the premium for individual coverage and 31% of the incremental premium for family coverage). NYSERDA is billed by the New York State Department of Civil Service monthly for pay-as-you-go funding requirements; however, payments are made from an irrevocable OPEB Trust account established in March 2010. The purpose of the OPEB Trust is for the accumulation of funds to pay future benefit costs. The Trust's funds are held by a third-party trustee. The Trust is managed by the Officers of NYSERDA, in consultation with an independent Investment Consultant.

As of March 31, 2023, there were 139 retirees and dependent survivors actively receiving benefits and 357 active Plan members. NYSERDA's OPEB Trust is recorded as a fiduciary fund within NYSERDA's financial statements.

Net OPEB liability (asset) and disclosures required by GASB Statement No. 75 (Employer Reporting):

The Total OPEB liability at March 31, 2023 was determined using the January 1, 2022 actuarial valuation, and was then projected forward to the measurement date of March 31, 2022.

NYSERDA allocates a share of its Net OPEB liability (asset) and related deferred outflows and deferred inflows to NY Green Bank, its proprietary fund, based on a proportional allocation methodology using direct salary expenses. The governmental activities represent approximately 87% and the proprietary fund represents approximately 13% of the proportionate share of the balances of OPEB-related amounts consistent with NYSERDA's current allocation methodology.

Net OPEB liability (asset) activity for the year ended March 31, 2023 was as follows:

	<i>(Amounts in thousands)</i>				
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Amounts Due within One Year</u>
<u>Governmental activities</u>					
Net OPEB liability (asset)	\$331	10,005	(17,563)	(7,227)	-
<u>Business-type activities</u>					
Net OPEB liability (asset)	(\$230)	1,648	(2,966)	(1,548)	-

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The following table summarizes changes in the separate components of, and resultant net OPEB liability (asset) of NYSERDA, which includes that of NY Green Bank:

(Amounts in thousands)

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (asset) (a) – (b)
Fiscal year ended March 31, 2022 <i>(Measurement date March 31, 2021)</i>	\$55,709	69,678	(13,969)
<u>Changes for the year:</u>			
Service cost	2,549		2,549
Interest	3,440		3,440
Differences between expected and actual experience	871		871
Benefit payments	(1,869)	(1,869)	-
Contributions-employer	-	2,148	(2,148)
Net investment income	-	(490)	490
Administrative expenses	-	(17)	17
Fiscal year ended March 31, 2023 <i>(Measurement date March 31, 2022)</i>	<u>\$60,700</u>	<u>69,450</u>	<u>(8,750)</u>

Sensitivity Analysis:

Discount rate

The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total OPEB liability is equal to the long-term expected rate of return.

(Amounts in thousands)

	1% Decrease (5.00%)	Current Discount Rate (6.00%)	1% Increase (7.00%)
<u>Governmental activities</u>			
Net OPEB liability (asset)	\$1,007	(\$7,571)	(\$14,492)
<u>Business type-activities</u>			
Net OPEB liability (asset)	\$157	(\$1,179)	(\$2,256)

Healthcare cost trend rates

The following presents the net OPEB liability (asset) of NYSERDA, calculated using the current healthcare cost trend rates as well as what the Authority's net OPEB liability (asset) would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates.

(Amounts in thousands)

	1% Decrease	Current Trend Rate	1% Increase
<u>Governmental activities</u>			
Net OPEB liability (asset)	(\$15,376)	(\$7,571)	\$2,371
<u>Business type-activities</u>			
Net OPEB liability (asset)	(\$2,394)	(\$1,179)	\$369

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OPEB expense for the fiscal year ended March 31, 2023 was \$0.5 million. Balances of OPEB-related deferred outflows of resources and deferred inflows of resources as of March 31, 2023 were as follows:

	<i>(Amounts in thousands)</i>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$1,485	(\$5,370)
Changes of assumptions	504	(1,867)
Difference between projected and actual investment earnings on Trust investments	7,086	(8,900)
Employer contributions subsequent to the measurement date	<u>2,549</u>	<u>-</u>
Total	<u>\$11,624</u>	<u>(\$16,137)</u>

The amount of employer contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability (asset) in the fiscal year ended March 31, 2024.

The deferred outflows of resources and deferred inflows of resources to be recognized in OPEB expense in each of the next five years and in the aggregate thereafter is as follows:

	<i>(Amounts in thousands)</i>		
Fiscal year Ending March 31:	<u>Governmental activities</u>	<u>Business-type activities</u>	<u>Total</u>
2024	\$940	151	1,091
2025	1,383	218	1,601
2026	2,606	412	3,018
2027	59	(9)	50
2028	846	132	978
Thereafter	<u>284</u>	<u>40</u>	<u>324</u>
Totals	<u>\$6,118</u>	<u>944</u>	<u>7,062</u>

Projections of benefits for financial reporting purposes are based on the Plan as understood by NYSERDA and Plan members and include the types of benefits provided at the time of valuation and the historical pattern of sharing benefit costs between NYSERDA and Plan members. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential of legal or contractual funding limitations on the pattern of cost sharing between the employer and Plan members in the future.

The significant assumptions used in the January 1, 2022 actuarial valuation were as follows:

Retirement– All employees assumed to be covered under Tier 4 of the System, with early retirement available at age 55 with 5 years of service, and unreduced benefits at age 62 with 5 years or age 55 with 30 years of service. Based on assumptions used under the System, since eligibility for NYSERDA employees covered under this plan is based on membership in that system. The System assumptions were based on extensive analysis of their covered populations.

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Marital status – Assumed 60% of active male employees who choose coverage will have covered spouses at retirement, and 50% for active female employees. Male spouses were assumed to be three years older than female spouses.

Mortality Tables – Sex-distinct Pub-2010 General Employee/Retiree Mortality Tables with generational projection using Scale MP-2021. Pub-2010 General Contingent Survivor Tables with full generational projection using Scale MP-2021 were used for current beneficiaries.

Withdrawal– Rates were based on age and length of service for the first 10 years and age thereafter as the basis for assigning active members a probability of remaining employed until the assumed retirement age. Based on assumptions used under the System, since eligibility for NYSERDA employees covered under this plan is based on membership in that system. The System assumptions were based on extensive analysis of their covered populations.

Healthcare cost trend rate – The expected rate of increase in healthcare premiums was based on projections developed by the actuary's healthcare specialists. A Rate of 5.3% for the two health insurers with the highest enrollment of Plan members was assumed initially, trending to an ultimate rate of 3.7% for both carrier's plans.

Health insurance premiums – Calendar year 2022 health insurance premiums for the two health insurers with the highest enrollment of Plan members were used as the basis for the projected valuation year premiums.

Investment return – As of March 31, 2023, Plan benefit payments are pre-funded in a segregated Trust, and a discount rate of 6.0% was used, representing the long-term anticipated earnings potential of investments in the Trust.

The actuarial funding method used was the Entry Age Normal Cost method, under which the actuarial present value of the projected benefits of each individual included in an actuarial valuation is allocated on a level basis over the earnings or service of the individual between entry age and assumed exit age(s). The portion of this actuarial present value allocated to a valuation year is called the normal cost (for purposes of GASB 75, the term normal cost is the equivalent of service cost). The portion of this actuarial present value not provided for at a valuation date by the actuarial present value of future normal costs is called the actuarial accrued liability (for purposes of GASB 75, the term actuarial accrued liability is the equivalent of total OPEB liability).

The Plan also provides that the dollar value, subject to certain limitations, of members' accumulated sick leave credits at the time of retirement may be used to offset the portion of health insurance premiums paid by retirees. NYSERDA's estimated liability associated with sick leave credits is recorded as a Compensated Absence within Other non-current liabilities in accordance with the requirements of GASB Statement No. 16, *Accounting for Compensated Absences*. The Trust does not accumulate resources for the purpose of paying this portion of the health insurance premiums, nor does it pay any benefits for this purpose. NYSERDA's liability for that portion of the premiums is not included in the actuarially determined liabilities of the Plan, the net OPEB liability (asset), or the OPEB expense calculations.

The cost of third-party administrators, actuarial reports, audits, and similar costs incurred exclusively for the Trust are paid from resources of the Trust. Routine daily administrative costs of administering the benefit plans, accounting services and similar costs are absorbed by NYSERDA.

The Trust has no legally required reserves.

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Additional information can be found in the Required Supplementary Information section of these financial statements.

Net OPEB Liability (Asset) and Disclosures required by GASB Statement No. 74 (Plan Reporting)

The Total OPEB liability at March 31, 2023 was determined using the January 1, 2022 actuarial valuation, and was then projected forward to March 31, 2023, calculated using the actuarial assumptions changes described below.

	<i>(Amounts in thousands)</i>		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability/(asset) (a) – (b)
Fiscal year ended March 31, 2022	<u>\$60,700</u>	<u>69,450</u>	<u>(8,750)</u>
<u>Changes for the year:</u>			
Service cost	2,646		2,646
Interest	3,738		3,738
Effect of economic/demographic gains or losses	113		113
Effect of assumptions changes or inputs	331		331
Benefit payments	(2,097)	(2,097)	-
Contributions-employer	-	2,549	(2,549)
Net investment income	-	(3,378)	3,378
Administrative expenses	-	(18)	18
Fiscal year ended March 31, 2023	<u>\$65,431</u>	<u>66,506</u>	<u>(1,075)</u>

The actuarial assumptions were the same as those noted above (for the GASB Statement No. 75 valuation) with the exception of:

Healthcare cost trend rate – The expected rate of increase in healthcare premiums was based on projections developed by the actuary’s healthcare specialists. Rates of 11.3% and 8.4% for the two health insurers with the highest enrollment of Plan members were assumed initially, trending to an ultimate rate of 3.7% for both carrier’s plans.

Investment return – As of March 31, 2023, Plan benefit payments are pre-funded in a segregated Trust, and a discount rate of 6.5% was used, representing the long-term anticipated earnings potential of investments in the Trust.

Sensitivity Analysis:

Discount rate

The Plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total OPEB liability is equal to the long-term expected rate of return.

	<i>(Amounts in thousands)</i>		
	1% Decrease (5.5%)	Current Discount Rate (6.5%)	1% Increase (7.5%)
Net OPEB liability (asset)	<u>\$9,187</u>	<u>(\$1,075)</u>	<u>(\$9,402)</u>

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Healthcare cost trend rates

	<u>1% Decrease</u>	<i>(Amounts in thousands)</i> <u>Current Trend Rate</u>	<u>1% Increase</u>
Net OPEB liability (asset)	(\$10,933)	(\$1,075)	\$11,437

Money-Weighted Rate of Return:

For the year ended March 31, 2023, the annual money-weighted rate of return on investments, calculated as the internal rate of return on Plan investments, net of investment expense, was (4.84%). The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Long-term expected rate of return:

<u>Asset Class</u>	<u>Index</u>	<u>Target Allocation</u>	<u>Long-Term Expected Arithmetic Real Rate of Return</u>	<u>Long-Term Expected Geometric Real Rate of Return</u>
US Cash	BAML 3-Month Tbills	1.00%	0.61%	0.59%
US Long Bonds	Bloomberg US Treasury Long TR USD	1.00%	2.51%	1.71%
US Short Bonds	Bloomberg US Govt 1-3 Yr	5.00%	0.99%	0.95%
US Interm Bonds	Bloomberg US Govt Interm	19.00%	1.26%	1.17%
US Inflation-Indexed Bonds	Bloomberg US Treasury US TIPS	11.00%	1.58%	1.43%
US High Yield Bonds	ICE BofA US High Yield	17.00%	4.40%	3.84%
Global Bonds	FTSE WGBI USD	1.00%	0.72%	0.42%
US Large Caps	S&P 500	10.00%	5.64%	4.09%
US Mid Caps	Russell Mid Cap	1.00%	5.99%	3.94%
US Small Caps	Russell 2000	3.00%	7.25%	4.67%
Foreign Developed Equity	MSCI EAFE	12.00%	6.90%	5.15%
Emerging Markets Equity	MSCI EM FTSE EPRA Nareit	18.00%	9.58%	6.20%
Global REITs	Developed	1.00%	7.12%	4.95%

OPEB Plan's Fiduciary Net Position:

Additional information can be found in the Required Supplementary Information section of these financial statements. The OPEB Plan does not issue a stand-alone financial report, however the Trust established in relationship to the Plan is included as a fiduciary fund in these financial statements.

(11) CONTINGENCIES

(a) Western New York Nuclear Service Center

Under the federal West Valley Demonstration Project Act and an implementing Cooperative Agreement between DOE and NYSERDA, the federal government pays 90 percent of the West Valley Demonstration Project (WVDP) costs, and NYSERDA, on behalf of the State of New York,

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pays the remaining 10 percent. In addition, in 2010, the U.S. District Court for the Western District of New York approved an agreement between New York State and the federal government that resolved most of the claims asserted in a 2006 lawsuit filed by NYSERDA and New York State against the federal government and DOE regarding the financial responsibility for cleaning up certain facilities at West Valley. The agreement defines a specific cost share for the cleanup of a number of facilities that had long been in dispute between NYSERDA and DOE. For example, under this agreement, the federal government will pay a 30 percent share of costs associated with the State Licensed Disposal Area (SDA), which is solely owned and managed by NYSERDA, and NYSERDA, on behalf of the State, will pay the remaining 70 percent. Remediation costs for the North Plateau Groundwater Plume will be split equally between the State and federal government, and costs for remediating the Nuclear Regulatory Commission Licensed Disposal Area will also be a 50/50 split. The two governments agreed that other facilities are covered by the WVDP Act, such as the Main Process Plant building, and thus the federal government will pay 90% of the cleanup costs.

In 2010, following the publication of a Final Environmental Impact Statement, DOE and NYSERDA issued decision documents that formally selected the Phased Decision Making alternative for continuing the cleanup. Under Phased Decision making, decommissioning work will be conducted in two phases. During Phase 1, the Main Process Plant building and several other highly contaminated facilities will be removed at an estimated cost of approximately \$1.0 billion. As the Phase 1 cleanup work was proceeding, DOE and NYSERDA conducted additional studies to reduce uncertainties in the decisions for the Phase 2 portion of the cleanup, which will be detailed in a Supplemental Environmental Impact Statement currently being developed. The 2010 Environmental Impact Statement states that the Phase 1 work would take 10 years and cost approximately \$1.0 billion based on a federal funding level of \$75.0 million per year. During most of the period between 2010 and 2020, however, the actual federal funding levels generally ranged between \$60.0 million and \$68.0 million, extending the duration of Phase 1. Starting in Federal Fiscal Year 2021 Congressional appropriations for the WVDP increased to about \$93 million annually and this trend is expected to continue throughout the demolition of the Main Plant Process Building. The total cost and duration of the Phase 1 cleanup work will be in part impacted by the funding amounts appropriated annually in the federal budget.

The Phase 2 decisions, which will be made in the late 2025 timeframe, will address the remaining facilities, including the High-Level Waste Tanks, the SDA, the NRC-Licensed Disposal Area, and the main body of a plume of contaminated groundwater. Total estimated costs for completing Phase 2 were completed as part of the 2020 Environmental Impact Statement and ranged from over \$700.0 million to \$9.1 billion, and were dependent on the alternative selected for these remaining facilities. These estimates will be refined and updated as part of the Supplemental Environmental Impact Statement that will be used to support Phase 2 decisions.

In accordance with GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*, no liability has been included in NYSERDA's financial statements as of March 31, 2023 for this contingency because NYSERDA expects to continue to be reimbursed from State appropriations for the State's share of the costs of the Demonstration Project, any costs NYSERDA may incur in relation to the SDA, and any other costs allocated to NYSERDA under the agreement resolving the lawsuit referenced above.

(b) Energy Analysis- Low-Level Radioactive Waste

Pursuant to the Low-Level Radioactive Waste (LLRW) Management Act of 1986, NYSERDA annually assesses licensees of operating nuclear power plants an amount sufficient to reimburse the State for the LLRW disposal facilities development activities of the Departments of Health and Environmental Conservation, and must provide nuclear power plant licensees with a user-fee reduction, when the disposal facilities are operational, equal to the statutory assessments collected plus interest at a fair market rate. During the year ended March 31, 2023, NYSERDA paid, from the

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agency fund, a total of \$3.0 million to reimburse the State for such costs pursuant to Public Authorities Law Section 1854-d(2)(a).

(c) Bond Financing Program

The principal and interest on obligations issued for participating gas and electric utility companies and other private purpose users are payable solely from payments made by participating companies. They are not general obligations of NYSERDA nor do they constitute an indebtedness of or a charge against the general credit of NYSERDA, or cause any monetary liability to NYSERDA. These bonds and notes are not a debt of the State of New York.

The bonds and notes issued bear the name of NYSERDA and the participating company. NYSERDA assigns most of its rights and obligations to a trustee who is responsible for, among other things, disbursing bond and note proceeds and handling principal and interest payments. As of March 31, 2023, the principal totaled \$1.5 billion.

(d) Risk management

NYSERDA is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; cyber security breaches; and natural disasters. NYSERDA maintains commercial insurance coverage for each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to NYSERDA. NYSERDA has not experienced any reductions in coverage and has not had any insurance settlements exceeding the coverage in the past three years.

(e) Contractual obligations in excess of cash and investment balances

As of March 31, 2023, NYSERDA has aggregate outstanding contractual obligations in excess of cash and investments of governmental activities/funds totaling \$44.5 billion, which will be reimbursed for qualifying program costs from monies held by utilities pursuant to BAYG agreements, from future revenues generated through Commission Orders, Memorandums of Understanding, Third-party agreements, and from federal energy grants.

(f) NY Green Bank

As of March 31, 2023, NY Green Bank has entered into five credit contracts which, consistent with their terms, have not been funded but contain contingent obligations. NY Green Bank capital is only drawn if a contingent obligation under the respective agreement is triggered. The amount of contingent obligations as of March 31, 2023 totaled approximately \$15.1 million.

Any draws made on the above contingent obligations would be due to be repaid pursuant to the terms of their respective agreements.

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(12) INTERFUND BALANCES AND TRANSFERS

The balances reflected in Due to other funds and Due from other funds reflect the timing difference of when expenditures are incurred and when interfund reimbursement occurs.

Transfers consist of amounts transferred between various Functions/Programs and Funds pursuant to various Orders of the Commission, NYSERDA's approved RGGI operating plan, and to fund expenditures and working capital balances pursuant to the CEF Order's "Bill-As-You-Go" process, as summarized below:

<u>Transfers From</u>	<u>Transfers To</u>				<u>Total</u>
	<u>CEF</u>	<u>NY-Sun</u>	<u>GJGNY</u>	<u>Other Funds</u>	
NYSUN	\$ 3,341	-	-	401	3,742
CES	-	-		1,901	1,901
RGGI	22,000	-	29,937	-	51,937
Other Funds	<u>5,130</u>	<u>1,736</u>	<u>-</u>	<u>-</u>	<u>6,866</u>
Total Governmental Funds	<u>\$30,471</u>	<u>1,736</u>	<u>29,937</u>	<u>2,302</u>	<u>64,446</u>

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Schedule of NYSERDA's Contributions to the System Pension Plan

(Amounts in thousands)

Fiscal year ended March 31,	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Actuarially determined contribution	\$3,484	\$4,445	\$3,941	\$3,844	\$3,808	\$3,805	\$3,866	\$3,993
Contributions in relation to the actuarially determined contribution	<u>\$3,484</u>	<u>\$4,445</u>	<u>\$3,941</u>	<u>\$3,844</u>	<u>\$3,808</u>	<u>\$3,805</u>	<u>\$3,866</u>	<u>\$3,993</u>
Contribution deficiency (excess)	-	-	-	-	-	-	-	-
Covered payroll	\$33,635	\$30,768	\$28,191	\$27,760	\$27,362	\$26,088	\$25,854	\$26,153
Contributions as a percentage of covered-employee payroll	10.4%	14.4%	14.0%	13.8%	13.9%	14.6%	15.0%	15.3%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Schedule of NYSERDA's Proportionate Share of the System's Net Pension Liability

(Amounts in thousands)

Fiscal year ended March 31, <i>(Measurement date March 31,)</i>	<u>2023</u> 2022	<u>2022</u> 2021	<u>2021</u> 2020	<u>2020</u> 2019	<u>2019</u> 2018	<u>2018</u> 2017	<u>2017</u> 2016	<u>2016</u> 2015
Proportion of the net pension liability	0.11%	0.10%	0.11%	0.11%	0.10%	0.11%	0.11%	0.12%
Proportionate share of the net pension liability (asset)	(\$8,775)	\$101	\$28,184	\$7,599	\$3,367	\$10,279	\$17,556	\$4,004
Covered- payroll	\$30,768	\$28,191	\$27,760	\$27,362	\$26,088	\$25,854	\$26,153	\$25,135
Proportionate share of the net pension liability (asset) as a % of its covered payroll	(28.5%)	0.4%	101.5%	27.8%	12.9%	39.8%	67.1%	15.9%
Ratio of fiduciary net position to total pension liability	103.65%	99.95%	86.39%	96.27%	98.24%	94.7%	90.7%	97.9%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See accompanying independent auditors' report

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Schedule of Changes in Net OPEB Liability (Asset) and Related Ratios

(Amounts in thousands)

<u>Fiscal year ended March 31,</u>						
Employer Reporting:	<i>n/a</i>	2023	2022	2021	2020	2019
Plan Reporting:	2023	2022	2021	2020	2019	2018
Total OPEB liability						
Total OPEB liability- beginning <i>(Measurement date March 31,)</i>	\$60,700 <i>2022</i>	\$55,709 <i>2021</i>	\$51,363 <i>2020</i>	\$56,953 <i>2019</i>	\$52,709 <i>2018</i>	\$49,081 <i>2017</i>
<u>Changes for the year:</u>						
Service Cost	2,646	2,549	2,148	2,154	2,031	1,887
Interest	3,738	3,440	3,291	3,791	3,512	3,260
Effect of economic/demographic gains or losses	113	1,487	(32)	(8,075)	350	(233)
Effect of assumptions changes or inputs	331	(616)	677	(1,878)	(210)	-
Benefit payments	<u>(2,097)</u>	<u>(1,869)</u>	<u>(1,738)</u>	<u>(1,582)</u>	<u>(1,439)</u>	<u>(1,286)</u>
Total OPEB liability- ending (a) <i>(Measurement date March 31,)</i>	<u>\$65,431</u> <i>2023</i>	<u>\$60,700</u> <i>2022</i>	<u>\$55,709</u> <i>2021</i>	<u>\$51,363</u> <i>2020</i>	<u>\$56,953</u> <i>2019</i>	<u>\$52,709</u> <i>2018</i>
Plan fiduciary net position						
Plan fiduciary net position- beginning <i>(Measurement date March 31,)</i>	\$69,450 <i>2022</i>	\$69,678 <i>2021</i>	\$50,367 <i>2020</i>	\$52,971 <i>2019</i>	\$48,767 <i>2018</i>	\$43,176 <i>2017</i>
<u>Changes for the year:</u>						
Benefit payments	(2,097)	(1,869)	(1,738)	(1,582)	(1,439)	(1,286)
Employer contributions	2,549	2,148	3,045	2,608	4,963	3,013
Net investment income	(3,378)	(490)	18,021	(3,612)	727	3,879
Administrative expenses	(18)	(17)	(17)	(18)	(47)	(15)
Plan fiduciary net position- ending (b) <i>(Measurement date March 31,)</i>	<u>\$66,506</u> <i>2023</i>	<u>\$69,450</u> <i>2022</i>	<u>\$69,678</u> <i>2021</i>	<u>\$50,367</u> <i>2020</i>	<u>\$52,971</u> <i>2019</i>	<u>\$48,767</u> <i>2018</i>
Net OPEB liability (asset)						
Net OPEB liability (asset)- beginning	(\$8,750)	(\$13,969)	\$996	\$3,982	\$3,942	\$5,905
Net OPEB liability (asset)- ending (a) – (b)	(\$1,075)	(\$8,750)	(\$13,969)	\$996	\$3,982	\$3,942
Fiduciary net position as a % of total OPEB liability	101.64%	114.42%	125.07%	98.06%	93.01%	92.52%
Covered payroll	\$50,505	\$44,809	\$38,962	\$39,320	\$37,638	\$35,757
Net OPEB liability (asset) as a % of covered payroll	(2.13%)	(19.53%)	(35.85%)	2.53%	10.58%	11.02%

Notes to schedule: "n/a" indicates the ending Net OPEB liability (asset) (and respective columnar data presented which tabulates it) is not yet reportable by the Employer, NYSERDA, on its Statement of Net Position, due to NYSERDA's allowable (by GASB Statement No. 75) one-year lag in Employer vs. Plan reporting.

The changes in significant assumptions effecting the consistency of the above data from Plan reporting year 2022 to 2023 included a change in the discount rate from 6.0% to 6.5%; the assumed medical trend rate was updated to reflect 2023 premiums and expected future experience.

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See accompanying independent auditors' report

**NEW YORK STATE ENERGY
RESEARCH AND DEVELOPMENT AUTHORITY
(A Component Unit of the State of New York)**

**Required Supplementary Information (Unaudited)
March 31, 2023**

Schedule of NYSERDA's Contributions for OPEB (Employer and Plan Reporting)

	<i>(Amounts in thousands)</i>				
Fiscal year ended March 31,	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarially determined contribution	\$2,549	\$2,148	\$3,045	\$2,608	\$2,071
Actual employer contribution	<u>2,549</u>	<u>2,148</u>	<u>3,045</u>	<u>2,608</u>	<u>4,963</u>
Contribution deficiency (excess)	<u>(\$-)</u>	<u>(\$-)</u>	<u>(\$-)</u>	<u>(\$-)</u>	<u>(\$2,892)</u>
Covered payroll	\$50,505	\$44,809	\$38,962	\$39,320	\$37,638
Contribution as a % of covered payroll	5.08%	4.79%	7.82%	6.63%	13.19%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Schedule of Investment Returns- OPEB Trust (Plan Reporting)

Fiscal year ended <u>March 31,</u>	Net annual money-weighted <u>rate of return</u>
2023	(4.84%)
2022	(0.70%)
2021	35.36%
2020	(6.76%)
2019	1.45%
2018	8.84%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See accompanying independent auditors' report

NYSERDA

Comparison of Statement of Net Position amounts to Prior Audited Balances

March 31, 2023

(Amounts in thousands)

Change from

	<u>March 31, 2023</u>	<u>March 31, 2022</u>	<u>March 31, 2022</u>
Cash and investments (current and non-current totals)	1,272,403	1,299,587	(27,184)

Analysis: The overall decrease in cash and investments was primarily due to NY Green Bank net capital deployed for new and existing transactions, and a large increase in the accrued Zero-emission credit (ZEC) program receivable associated with a return to more of a 'normal' one-month lag dollar amount (the prior year's receivable was less than typical due to billing load at a higher rate because load had been expected to remain low post-Covid). RGCI proceeds far in excess of expenditures largely offset the aforementioned decreases.

New York State receivable	15,174	1,714	13,460
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Analysis: The increase is primarily due to a change in the Zero-emission credit (ZEC) program receivable of approximately \$5.4M. Additionally, there was an increase in expenses of \$4.9M among several state appropriations, not yet collected, and an increase in expenses of \$3.9M for the Congestion Mitigation and Air Quality grant, also not collected as of March

Third-party billings receivable	66,261	26,840	39,421
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Analysis: Change is mainly due to a large increase in the accrued Zero-emission credit (ZEC) program receivable of \$24.6 million associated with a return to more of a 'normal' one-month lag dollar amount (the prior year's receivable was less than typical due to billing load at a higher rate because load had been expected to remain low post-Covid). Additionally, there was an increase of \$13.4 million across several Bill-As-You-Go (BAYG) funds due to timing of billing and reimbursement of expenses.

Interest receivable on loans	5,604	3,112	2,492
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Analysis: Change is primarily the result of the timing of receipt for NY Green Bank interest payments and the amount of capital deployed.

Loans and financing receivables - current and non-current totals:

NY Green Bank

Short and long term	681,343	472,229	209,114
Residual interest	-	77,360	(77,360)

GJGNY	203,016	192,280	10,736
CEF	6,500	4,500	2,000

	890,859	746,369	144,490
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Analysis: NY Green Bank's balance increased due to net loan activity. All NY Green Bank loans are routinely monitored for financial health and whether a valuation write-down is necessary for any of them. NY Green Bank's residual interest is no longer applicable as the remaining portfolio previously sold was re-purchased by NY Green Bank in March 2023. The increase in GJGNY loans outstanding reflects new loans issued in excess of repayments received. The balance in CEF reflects Clean Tech Startup Growth initiative additional notes issued since March 31, 2022.

Prepaid expense	2,029	3,593	(1,564)
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Analysis: Change is primarily due to reclass of subscription-based software licenses to Capital assets, associated with the adoption of GASB 96.

Other assets	21,949	16,450	5,499
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Analysis: Increase is primarily due to recording of a lease receivable associated with the adoption of GASB 87.

NYSERDA

Comparison of Statement of Net Position amounts to Prior Audited Balances

March 31, 2023

(Amounts in thousands)

Change from

	<u>March 31, 2023</u>	<u>March 31, 2022</u>	<u>March 31, 2022</u>
Capital assets, net of depreciation	21,183	11,376	9,807

Analysis: The increase is primarily due to the recording of lessee right-to-use assets and subscription-based software assets as a result of the adoption of GASB's 87 and 96.

Net pension/OPEB assets	17,525	14,199	3,326
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Analysis: The increase is entirely due to an updated value from the NYS Employee Retirement System of NYSERDA's proportionate share of the pension plan net asset. The net OPEB asset decreased and partially offset the pension increase. The net OPEB asset decrease was primarily due to investment income results.

Total assets	2,312,987	2,123,240	189,747
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Deferred outflows of resources	30,905	32,525	(1,620)
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Analysis: Change reflects scheduled amortization (balances represent actuarially-determined deferred outflows of resources (deferred pension & OPEB expense resulting from actuarial smoothing practices), as well as FY 2022-23 Pension and OPEB contributions recorded as "contributions subsequent to measurement date" in accordance with relevant GASB Standards).

Accounts payable	6,156	57,450	(51,294)
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Analysis: Decrease is associated with simple timing of receipt, approval and payments of invoices received, having no correlation with expenses.

Accrued liabilities	241,208	216,792	24,416
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Analysis: Primarily due to an increase in the estimated dollar amount of invoices not yet received and paid.

Unearned revenue	3,568	2,646	922
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Analysis: Change is primarily due to receipts from utilities for the Clean Heat program without expenses yet incurred. (Note: unearned revenue is defined as cash received in advance of revenue recognition requirements, including receipts in advance of expenditures under agreements where the recognition of revenue is not triggered until expenses have been incurred).

Deposits- current	527	201	326
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Analysis: Change is related to additional NY Green Bank escrow deposits collected.

Long-term liabilities- current and non-current totals:

Vacation and sick leave	13,319	12,067	1,252
Deposits	24,041	34,556	(10,515)
Net pension/OPEB liability	-	331	(331)
Bonds payable	101,633	95,957	5,676
Lessee obligations	9,966	-	9,966
Subscription-based software liability	145	-	145
	149,104	142,911	6,193

Analysis: Deposits decreased primarily due to a large CES contract security refunded after the entity opted to provide a Letter of Credit as contract security rather than the cash deposit previously provided to NYSERDA. The change in the Net pension/OPEB liability was primarily due to an update of the actuarially determined pension amount. The increase in Bonds payable was due to a new 2022 Series bond issuance, less scheduled payments and early bond redemptions for other bond series related to the GJGNY revolving loan fund program. Lessee obligations were recorded in adopting GASB 87.

Total liabilities	400,563	420,000	(19,437)
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NYSERDA

Comparison of Statement of Net Position amounts to Prior Audited Balances

March 31, 2023

(Amounts in thousands)

	<u>March 31, 2023</u>	<u>March 31, 2022</u>	Change from <u>March 31, 2022</u>
Deferred inflows of resources	52,648	50,429	2,219

Analysis: Change reflects the recording of a deferred inflow associated with lease payments due to NYSERDA in the future, as a result of adoption of GASB 87, as well as scheduled amortization of pension and OPEB related amounts.

Net position:

Net investment in capital assets	11,069	11,376	(307)
Restricted for specific programs	1,870,471	1,668,224	202,247
Unrestricted	9,141	5,736	3,405
Total net position	<u>1,890,681</u>	<u>1,685,336</u>	205,345

Analysis: The decrease in Net investment in capital assets was insignificant, though it does include various offsetting amounts recorded when adopting GASB's 87 & 96. The increase in Net position Restricted for specific programs is principally due to RGGI revenues in excess of expenses, as well as NY Green Bank net operating and non-operating income. Unrestricted net position increased primarily due to investment income reflecting much higher yields due to increasing market interest rates.

NYSERDA

Comparison of Revenues/Expenses to Budget

For the year ended March 31, 2023

(Amounts in Thousands)

	Actual	Budget	Over (under) Budget	
	March 31, 2023		\$	%
REVENUES				
State appropriations	16,664	44,988	(28,324)	-63.0%
Analysis: Variance is primarily due to delays in Offshore Wind Port Infrastructure activities and lower than budgeted expenses at West Valley, each of which are cost-reimbursable from the NYS appropriation for them.				
Utility surcharge assessments	563,347	795,753	(232,406)	-29.2%
Analysis: Principally due to NY-Sun, CEF and Energy Storage program expenditures being significantly less than budgeted.				
Renewable energy credit proceeds	31,730	30,262	1,468	4.9%
Analysis: Tier 1 REC unbudgeted Alternative Compliance Payments of approximately \$12.8 million were the primary reason for the variance. In addition, Green Drive Tier 2 Voluntary Compliance Payments of \$4.5 million received were not anticipated in the budget. These were offset in part by the Tier 1 REC quarterly sales generating \$11.9 million less than anticipated, and the third solicitation for Tier 2 REC purchase contracts not resulting in any awards.				
Zero-emission credit assessments	590,031	611,848	(21,817)	-3.6%
Analysis: Relatively small variance to budget is primarily due to backstop mechanism revenues budgeted but not yet received, nor meeting revenue recognition requirements.				
Allowance auction proceeds	279,363	167,394	111,969	66.9%
Analysis: Variance is primarily due to the average actual auction prices being significantly higher than budgeted.				
Third party reimbursements	53,624	58,356	(4,732)	-8.1%
Analysis: Variance is principally due to lower Volkswagen settlement receipts than budgeted, offset in part by higher than anticipated New Efficiency New York program revenues recorded upon receipt based on a fixed payment schedule.				
Federal grants	13,494	9,416	4,078	43.3%
Analysis: Variance is principally due to NYS DOT pass-through grant revenues which were not included in the budget. Additionally, cost-reimbursable expenses were greater than budgeted under the Offshore Wind Consortium grant.				
QECB interest subsidy	258	258	-	0.0%
Analysis: No variance.				
Project repayments	419	215	204	94.9%
Analysis: Recoupment based on sales of NYSERDA supported activity were greater than expected; the budget is estimated based on recent historical data.				
Rentals from leases	1,127	1,005	122	12.1%
Analysis: Minor variance.				
Fees and other income	13,811	11,008	2,803	25.5%
Analysis: Actual was greater than budget primarily due to CES non-refundable bid deposit fees collected in excess of budgeted amounts. Additionally, NY Green Bank fees other than closing fees, were over budget in the aggregate.				
Interest on loans				
CEF	229	-	229	100.0%
GJGNY	8,027	8,629	(602)	-7.0%
NY Green Bank	<u>34,701</u>	<u>26,010</u>	<u>8,691</u>	<u>33.4%</u>
Total Interest on Loans	42,957	34,639	8,318	24.0%
Analysis: The variance for NY Green Bank is due to larger amounts of deployed capital than anticipated for in the budget, as well as an increase in spreads on variable interest rate loans.				

NYSERDA
Comparison of Revenues/Expenses to Budget
For the year ended March 31, 2023

(Amounts in Thousands)

	<u>Actual</u>	<u>Budget</u>	<u>Over (under) Budget</u>	
	<u>March 31, 2023</u>		<u>\$</u>	<u>%</u>
Gain on sale of Loans and financing receivables	920	-	920	100.0%

Analysis: Actual amount represents net gain from the sale of a position in the NY Green Bank Loans and financing receivables portfolio.

Investment income	30,503	611	29,892	4892.3%
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Analysis: Variance is primarily due to much higher market interest rates than were anticipated in the budget.

TOTAL REVENUES	1,638,248	1,765,753	(127,505)	-7.2%
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EXPENSES

Salaries	51,008	52,112	(1,104)	-2.1%
Fringe benefits	14,068	14,121	(53)	-0.4%
Salaries and benefits	65,076	66,233	(1,157)	-1.7%

Analysis: Variance in salaries and fringe benefits are both relatively minor as a percent of budget.

Program expenditures:

Energy Analysis	7,190	7,950	(760)	-9.6%
NY Green Bank	293	535	(242)	-45.2%
West Valley	14,543	22,754	(8,211)	-36.1%
RGGI	80,306	116,477	(36,171)	-31.1%
Other (individually less than 5% of the total)	137,072	180,565	(43,493)	-24.1%
CES	605,312	656,121	(50,809)	-7.7%
CEF	292,599	363,013	(70,414)	-19.4%
NY-Sun	189,308	305,156	(115,848)	-38.0%
	1,326,623	1,652,571	(325,948)	-19.7%

Analysis: Several market forces continue to impact NYSERDA's spending through March 31, 2023, including persistent inflation, ongoing supply chain constraints and labor challenges. The CES variance is primarily attributed to natural variation in ZEC generation to what was forecasted and the timing of collections. The Variance related to CES is also partly a result of commercial operation delays stemming from interconnection and construction delays in the Tier 1 portfolio and sustained higher energy prices producing smaller payments under the indexed REC billing to generators. Variance in NY-Sun is primarily driven by general solar market challenges affecting the volume of community and residential solar projects reaching completion. Variance in RGGI is primarily due to general timing of expenditures for the quarter. The variance in Other was principally due to lower-than-expected expenditures in the Energy Storage program due to construction and interconnection delays, market uncertainties and project attrition. Other variance also saw lower expenditures than anticipated in the EV Prize program due to timing of contract awards, which at this time have now been awarded and are expected to begin expending over the few next quarters. Volkswagen settlement funds have contributed to the variance as a result of delivery delays within the Bus and Truck related programs. The CEF variance is attributed to supply chain and labor challenges leading to project and interconnection delays, and thus delays in expenditures. The more significant underspending is from the Solar Plus Energy Storage, Combined Heat and Power, Buildings of Excellence, Retrofit NY, and C&I Carbon Challenge programs, offset in-part higher spending in the residential sector within Home Performance with Energy Star as a result of significant increases in program incentives provided through the EmPower program.

Investment related expenses	812	32	780	2437.5%
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Analysis: Variance is due to higher costs incurred than were contemplated in the budget.

Program operating costs	3,655	4,773	(1,118)	-23.4%
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Analysis: Overall favorable variance primarily due to both NY Green Bank professional and consulting expenses and travel expenses being lower than anticipated through the end of the year, offset in part by timing of temporary staffing costs which ran higher than budget.

NYSERDA

Comparison of Revenues/Expenses to Budget

For the year ended March 31, 2023

(Amounts in Thousands)

	<u>Actual</u>	<u>Budget</u>	<u>Over (under) Budget</u>	
	<u>March 31, 2023</u>		<u>\$</u>	<u>%</u>
General and administrative expenses	11,913	12,006	(93)	-0.8%

Analysis: Actual spending was less than budget for the fiscal year, primarily related to the timing of professional and consulting services expenditures for Information Technology, Counsel, and the Diversity Equity and Inclusion Office. Costs for IT hardware and bank fees exceeded their respective budgets through year-end, however, all other cost categories show favorable variances with lower overall spending.

Depreciation	7,644	7,540	104	1.4%
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Analysis: Minor variance.

New York State assessments	13,594	13,594	-	0.0%
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Analysis: No variance.

Interest expense	3,586	3,240	343	10.6%
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Analysis: Variance is principally related to actual vs. budgeted expectations of early redemptions.

TOTAL EXPENSES	1,432,903	1,759,989	(327,086)	-18.6%
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	<u>Actual</u>	<u>Annual Budget</u>	<u>Variance</u>	<u>% Variance</u>
Capital asset purchases:				
Furniture, fixtures and equipment	235	531	(296)	-55.7%
Information technology upgrades	561	565	(4)	-0.7%
Leased software	2,417	-	2,417	100.0%
Leasehold Improvements	7	-	7	100.0%
Total Other uses	3,284	1,312	1,972	150.3%

Analysis: Variance overall is primarily related to Leased software additions which are only the result of the adoption of GASB 96 this fiscal year; these software subscriptions were budgeted only as expenses under the previously prescribed GASB accounting. Remaining differences in other asset categories are primarily related to the timing of actual capital asset purchases versus what was anticipated in this year's budget.

Note: Certain budget amounts have been reclassified to conform with the presentation changes associated with the adoption of GASB's 87 & 96.

NY GREEN BANK
(A Division of the New York State Energy Research and Development Authority)

FINANCIAL STATEMENTS

March 31, 2023

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March 31, 2023

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DRAFT – PLACEHOLDER

RESPONSIBILITY FOR FINANCIAL REPORTING

Management is responsible for the preparation, integrity and objectivity of the financial statements of the New York State Energy Research and Development Authority (the Authority), as well as all other information contained in the Authority's Annual Report. The financial statements of the Authority for the fiscal year ended March 31, 2023 were prepared in conformity with U.S. generally accepted accounting principles (U.S. GAAP). The Board of the Authority (the Board) adopted these financial statements and the Annual Report at a meeting on June 26, 2023.

The Authority maintains a system of internal controls, the objectives of which are to provide reasonable assurance as to the proper authorization and recording of transactions, the safeguarding of Authority assets, the compliance with applicable laws and regulations, and the reliability of financial records for preparing financial statements. The internal control structure is subject to periodic review by management, internal audit staff and the independent auditors. No internal control system can provide absolute assurance that errors and irregularities will not occur due to the inherent limitations of the effectiveness of internal controls; however, management strives to maintain a balance, recognizing that the cost of such system should not exceed the benefits derived.

The Authority's financial statements have been audited by KPMG LLP, independent auditors appointed by the Members of the Authority. Management has made available to the independent auditors all the financial records and related data of the Authority, as well as provided access to all the minutes of the meetings of the Board and its standing committees. The independent auditors periodically meet directly with the Audit and Finance Committee of the Board, which is comprised of Members who are not employees of the Authority.

The independent audit included obtaining an understanding of the internal control structure, tests of accounting records, and other procedures which the independent auditors considered necessary in order to express opinions as to the fairness of the presentation of the financial statements. No material weaknesses in internal control or any condition of non-compliance with applicable laws, regulations or policy were noted by the independent auditors through the execution of their audit procedures. The unmodified independent auditors' report attests that the financial statements are presented fairly, in all material respects, in accordance with U.S. GAAP.

Doreen M. Harris
President and Chief Executive Officer

Pamela C. Poisson
Chief Financial Officer



KPMG LLP
515 Broadway
Albany, NY 12207-2974

DRAFT
Independent Auditors' Report

Members of the Authority
New York State Energy Research and Development Authority:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the NY Green Bank, an enterprise fund of the New York State Energy Research and Development Authority (the Fund), as of and for the year ended March 31, 2023, and the related notes to the financial statements, which collectively comprise the Fund's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Fund as of March 31, 2023, and the changes in its financial position and its cash flows for the year then ended in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 2(a), the financial statements present only the NY Green Bank Fund and do not purport to, and do not, present fairly the financial position of the New York State Energy Research and Development Authority as of March 31, 2023, the changes in its financial position or its cash flows for the year then ended in accordance with U.S. generally accepted accounting principles. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

U.S. generally accepted accounting principles require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June __, 2023 on our consideration of the Fund's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Fund's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Fund's internal control over financial reporting and compliance.

[(signed) KPMG LLP]

Albany, New York
June __, 2023

NY Green Bank
(A Division of the New York State Energy Research and Development Authority)
Management's Discussion and Analysis
For the Year Ended March 31, 2023
Unaudited

The following Management's Discussion and Analysis (MD&A) of NY Green Bank's financial performance provides an overview of NY Green Bank's financial activities for the fiscal year ended March 31, 2023. The information contained in the MD&A should be considered in conjunction with the information in the accompanying financial statements and related notes. Following this MD&A are the basic financial statements of NY Green Bank with the notes thereto that are essential to a full understanding of the data contained in the financial statements. NY Green Bank's basic financial statements have the following components: (1) proprietary fund financial statements and (2) notes to the basic financial statements.

Proprietary fund financial statements are designed to provide readers with a broad overview of NY Green Bank's finances in a manner similar to a private-sector business. The *Statement of Net Position* presents information on NY Green Bank's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, and the difference between these is reported as net position. The *Statement of Revenues, Expenses and Changes in Fund Net Position* presents information showing how NY Green Bank's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses that are reported for some items will result in cash flows in future fiscal periods. The *Statement of Cash Flows* shows how changes in balance sheet and income accounts affect cash balances at year end. The notes to the basic financial statements provide additional information that is essential for a full understanding of the information provided in the proprietary fund financial statements.

NY Green Bank is a division of the New York State Energy Research and Development Authority (NYSERDA). The financial statements present the financial results of NY Green Bank and not the overall financial results of NYSERDA. A complete set of NYSERDA's audited financial statements is available upon request.

CONDENSED FINANCIAL INFORMATION

The following condensed financial information is presented from NY Green Bank's financial statements.

Summary of Net Position	<i>(Amounts in thousands)</i>		% Change 2023-2022
	March 31, 2023	March 31, 2022	
Cash and investments	\$352,312	\$450,996	(21.9)%
Loans and financing receivables, net	681,343	549,589	24.0%
Net pension & OPEB assets	2,727	2,202	23.8%
Other assets	3,932	2,010	95.6%
Total assets	<u>1,040,314</u>	<u>1,004,797</u>	3.5%
Deferred outflows of resources	<u>3,936</u>	<u>4,504</u>	(12.6)%
Other liabilities	939	928	1.2%
Total liabilities	<u>939</u>	<u>928</u>	1.2%
Deferred inflows of resources	<u>6,750</u>	<u>7,095</u>	(4.9)%
Net position - restricted	<u>\$1,036,561</u>	<u>\$1,001,278</u>	3.5%

For the year ended March 31, 2023, NY Green Bank continued its focus on execution and asset management across all aspects of its sustainable infrastructure investment business, consistent with comparable established entities with analogous investment activities. NY Green Bank's Loans and

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Financing Receivables (hereinafter referred to as "Portfolio Investment(s)"), ongoing business development, as well as focus on implementing and maintaining operational platforms, policies and practices are consistent with industry best practices. NY Green Bank has an active pipeline of potential Portfolio Investments that continues to be diversified across technology, location, and end-user segments.

The 21.9% decrease in Cash and Investments reflects that NY Green Bank's Portfolio is established with a number of investments starting to pay down, but the returned capital is being recycled into new Portfolio Investment transactions. NY Green Bank's cash and invested capital balances reflect \$1.0 billion in funded capitalization received to date. NY Green Bank received incremental capital contributions through NYSERDA as capital was committed (considering projected liquidity needs) and has received the full \$1.0 billion in capitalization which was authorized by the New York State Public Service Commission (Commission). NYSERDA funded these contributions either from a transfer of existing cash and investment balances (of certain Commission authorized programs), or from the Clean Energy Fund (CEF) ratepayer collections held by the electric utilities under the "Bill-As-You-Go" (BAYG) approach, consistent with the Commission Order establishing the CEF. NY Green Bank's forecasted liquidity needs are addressed through these funded capital contributions, or through the use of a credit facility, if and when required. In addition NY Green Bank terminated a transaction with a third party, which resulted in a cash payment that also contributed to the decrease in Cash and Investments.

As part of U.S. generally accepted accounting principles (U.S. GAAP), the Governmental Accounting Standards Board (GASB) requires capital contributions made to NY Green Bank from NYSERDA's available cash and investment balances to be treated as transfers, while those derived directly from the BAYG approach be accounted for as non-operating revenues to NY Green Bank. As a result, additions to NY Green Bank's capital during the fiscal year equal the sum of "Capital contributions" under Non-operating revenues and "Transfers In-Capital Contributions (Redemptions)" on NY Green Bank's Statement of Revenues, Expenses and Changes in Fund Net Position.

The variance in Deferred Outflows and Inflows of Resources and Net Pension and OPEB Liabilities results from changes in the actuarially-determined amounts determined through separate actuarial valuations, of which NY Green Bank, as a proprietary fund of NYSERDA, is required to record its proportionate share of NYSERDA actuarially determined amounts.

It is important to note that, consistent with its business model, not all funds that NY Green Bank commits to sustainable infrastructure and clean energy development in the State are intended to be deployed and disbursed immediately, or in some cases, at all, pursuant to executed contractual arrangements. Many NY Green Bank Portfolio Investments relate to distributed generation or energy efficiency finance, which are most commonly focused on funding portfolios of projects. Once a Portfolio Investment of these types closes, developers begin implementing projects and drawing down on capital over time. These financings are "delayed draw" by design in that funds are not deployed until project sponsors meet certain development milestones over a time period necessary to originate, develop and construct a large number of smaller, distributed clean energy projects. NY Green Bank also enters into transactions that are not expected to be funded, such as those involving credit enhancements that comprise a contingent obligation for NY Green Bank, and where NY Green Bank capital is only drawn if a contingency is triggered.

Total Assets and Net Position increased by \$35.5 million and \$35.3 million, during the current fiscal year, respectively. NY Green Bank's Net Position as of March 31, 2023 was \$1,036.6 million, reflecting the total capitalization of \$1.0 billion funded through the end of the year, less \$52.9 million of NYSERDA capital redemptions, plus \$89.0 million in cumulative revenues in excess of cumulative expenses. The \$52.9 million capital redemption reflects a portion of NY Green Bank's initial capitalization funded from Regional Greenhouse Gas Initiative revenues repurposed by NYSERDA to provide funding to support NYSERDA's statewide energy storage initiative.

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Summary of Changes in Net Position	<i>(Amounts in thousands)</i>		
	March 31, 2023	March 31, 2022	% Change 2023-2022
Operating revenues:			
Fees	\$5,667	\$10,387	(45.4)%
Loans and financing receivables interest	34,842	19,016	83.2%
Provision for losses on loans and financing receivables	(141)	(5,205)	(97.3)%
Gain (loss) on sale of loans and financing receivables	920	(13,543)	(106.8)%
Total operating revenues:	41,288	10,655	287.5%
Operating expenses:			
Salaries and benefits	9,919	8,399	18.1%
Investment related expenses	812	454	78.9%
Other operating costs	1,832	2,245	(18.4)%
General and administrative expenses	1,806	2,139	(15.6)%
Depreciation	958	177	441.2%
NY State assessments	157	136	15.4%
Interest expense	36	-	100.0%
Total operating expenses	15,520	13,550	14.5%
Operating (loss) income	25,768	(2,895)	990.1%
Non-operating revenues:			
Program contributions	-	44,252	(100.0)%
Investment income (loss)	9,808	(9)	109,077.8%
Total non-operating revenues	9,808	44,243	(77.8) %
Program evaluation	293	94	211.7%
Total non-operating expenses	293	94	211.7%
Change in net position	35,283	41,254	(14.5)%
Net position, beginning of year	1,001,278	960,024	4.3%
Net position, end of year	\$1,036,561	\$1,001,278	3.5%

Total Operating Revenues increased \$30.6 million 288.6% from the prior year. An increase in loans and financing receivables interest of 83.2% reflects the increased number of transactions in NY Green Bank's Investment Portfolio over the prior year as well as an increase in interest rates on certain floating rate loans. Fees decreased \$4.7 million 45.4%, which is a result of fewer Portfolio Investments closing when compared to the prior year. As of March 31, 2023 a gain of \$0.9 million was recognized from the sale of a Portfolio Investment.

Total Operating Expenses increased \$2.0 million (14.5)%, most significantly driven by increases General & Administrative Expenses as well as Other Operating Costs; these and other costs are discussed below.

Salaries and Benefits, which include NY Green Bank staff salary expenses (\$5.5 million), NYSERDA allocated administrative salary expenses (\$2.3 million), and allocated fringe benefit expenses (\$2.1 million), increased \$1.5 million (18.1%) from the prior year. This occurred due to an increase in NY Green Bank's staffing as well as in the overall pool of allocable expenses of which NY Green Bank pays its pro rata share (which is calculated based on NY Green Bank's direct staffing costs as a proportion of NYSERDA's program staffing costs).

Investment Related Expenses, which include legal and other costs incurred for various Portfolio Investments, were 78.9% greater than the previous year, which generally reflects decreased counterparty reimbursement rates.

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Other Operating Costs decreased \$0.4 million (18.4%) due to a decrease in professional service expenses (e.g., consultants and temporary employees). General and Administrative Expenses, which include allocable costs such as rent, utilities, and insurance decreased \$0.3 million (15.6%) due to a decrease in the allocable cost as compared to the prior year.

Depreciation and NY State Assessments reflect NY Green Bank's allocable share of NYSERDA's depreciation and NYSERDA's cost recovery fee (CRF) assessment from the State of New York, respectively. Depreciation increased and NY State Assessments decreased from the prior year.

Investment income increased \$9.8 million. This was driven largely by higher interest rates on investments held during the fiscal year

Non-operating expenses increased \$0.2 million, due to the increase in program evaluation costs from the prior year.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets are purchased and owned by NYSERDA. NY Green Bank does not maintain capital assets on its Statement of Net Position, but instead is allocated depreciation expense on capital assets from NYSERDA.

ECONOMIC AND OTHER MARKET FACTORS

Portfolio Investments in, and funding of, clean energy projects may be impacted by a number of factors including, but not limited to, general economic conditions, energy prices, materials and equipment availability and costs, energy system reliability, energy technology advancements, and regulatory and public policy matters both within and beyond New York Stat

CONTACT FOR NY GREEN BANK'S FINANCIAL MANAGEMENT

This report is designed to provide a general overview of the finances of NY Green Bank, a division of NYSERDA, for interested parties. Questions concerning any information within this report or requests for additional information should be addressed to Pam Poisson, Chief Financial Officer, NYSERDA, 17 Columbia Circle, Albany, NY 12203.

NY Green Bank
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 Statement of Net Position
 March 31, 2023
 (Amounts in thousands)

	March 31, 2023
<u>ASSETS:</u>	
Current assets:	
Cash and investments	\$ 352,312
Interest receivable on loans	3,932
Loans and financing receivables due within one year, net	116,143
Total current assets	472,387
Non-current assets:	
Loans and financing receivables - long term, net	565,200
Net pension & OPEB assets	2,727
Total non-current assets	567,927
Total assets	1,040,314
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	3,936
<u>LIABILITIES:</u>	
Current liabilities:	
Accounts payable	130
Accrued liabilities	282
Escrow deposits	527
Total current liabilities	939
Total liabilities	939
<u>DEFERRED INFLOWS OF RESOURCES</u>	6,750
<u>NET POSITION:</u>	
Net position restricted for specific programs	\$ 1,036,561

See accompanying notes to the basic financial statements.

NY Green Bank
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 Statement of Revenues, Expenses and Changes in Fund Net Position
 For the fiscal year ended March 31, 2023
 (Amounts in thousands)

	March 31, 2023
<u>OPERATING REVENUES:</u>	
Closing fees	\$ 2,950
Undrawn fees	986
Administrative fees	521
Other fees	1,210
Loans and financing receivables interest	34,842
Provisions for losses on loans & financing receivables	(141)
Gain on sale of loans & financing receivables	920
Total operating revenues	41,288
<u>OPERATING EXPENSES:</u>	
Salaries and benefits	9,919
Investment related expenses	812
Other operating costs	1,832
General & administrative expenses	1,806
Depreciation	958
New York State assessments	157
Interest expense	36
Total operating expenses	15,520
OPERATING INCOME	25,768
<u>NON-OPERATING REVENUES:</u>	
Investment income	9,808
Total non-operating revenues	9,808
<u>NON-OPERATING EXPENSES:</u>	
Program evaluation	293
Total non-operating expenses	293
CHANGE IN NET POSITION	35,283
Net position, beginning of year	1,001,278
Net position, end of year	\$ 1,036,561

See accompanying notes to the basic financial statements.

NY Green Bank
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Statement of Cash Flows
For the year ended March 31, 2023
(Amounts in thousands)

	March 31, 2023
CASH FLOWS FROM OPERATING ACTIVITIES:	
Closing fees collected	\$ 2,930
Undrawn fees collected	715
Administrative fees collected	484
Other fees collected	1,358
Loans and financing receivables interest collected	22,562
Receipt of escrow deposits	326
Payments to employees & employee benefit providers	(10,220)
Payments to suppliers	(5,070)
Payment for allocated depreciation	(958)
Payments to New York State	(157)
Payment for allocated interest	(36)
Loans and financing receivables deployed	(347,904)
Loans and financing receivables principal repayments	227,479
Net cash used in operating activities	(108,491)
 CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of investments	(896,681)
Proceeds from sale of investments	1,004,595
Investment income	5,139
Net cash provided by investing activities	113,053
 NET CHANGE IN CASH AND CASH EQUIVALENTS:	
Cash and cash equivalents, beginning of year	4,562
	14,570
Cash and cash equivalents, end of year	\$ 19,132
 RECONCILIATION OF OPERATING INCOME TO NET CASH USED IN OPERATING ACTIVITIES:	
Operating income	\$ 25,768
Adjustments to reconcile operating income to net cash used in operating activities:	
Decrease in third party billings receivable	5
Increase in interest receivable	(1,927)
Increase in loans and financing receivables	(131,753)
Net change in pension & OPEB related accounts	(302)
Decrease in accounts payable	(113)
Decrease in accrued liabilities	(202)
Increase in escrow deposits	326
Non-operating expenses unrelated to financing activities	(293)
Net cash used in operating activities	\$ (108,491)

See accompanying notes to the basic financial statements.

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Notes to Basic Financial Statements
March 31, 2023

(1) GENERAL

The \$1.0 billion NY Green Bank was established to attract private sector capital to accelerate clean energy deployment in New York State (NYS or the State). To date, NY Green Bank has participated in transactions by providing: development, construction and longer-term post-construction financing and investment, financing to enable developers to aggregate smaller distributed assets into portfolios at scale, and credit enhancements.

NY Green Bank works to increase the size, volume, and breadth of clean energy and sustainable infrastructure investment activity throughout the State, expand the base of investors focused on NYS clean energy, and increase clean energy participants' access to capital. To do so, NY Green Bank collaborates with the private sector to develop transaction structures and methodologies that overcome typical clean energy investment barriers, such as challenges in evaluating risk and addressing the needs of distributed energy and efficiency projects where underwriting may be geared more towards larger projects and/or groups of somewhat homogeneous investment opportunities.

NY Green Bank focuses on opportunities that create attractive precedents, standardized practices, and roadmaps that capital providers can willingly replicate and scale. As funders "crowd in" to a particular area within the sustainable infrastructure and clean energy landscape, NY Green Bank moves on to other areas that have attracted less investor interest.

As a key component of New York's Clean Energy Fund (CEF), NY Green Bank is structured to be self-sustaining in that it must ultimately cover its own costs of operation. The CEF is a \$7.6 billion commitment, representing part of the Reforming the Energy Vision (REV) strategy to advance clean energy growth and innovation and drive economic development across the State while reducing ratepayer collections.

NY Green Bank is a division of the New York State Energy Research and Development Authority (NYSERDA). NYSERDA is a public benefit corporation established in 1975 pursuant to Title 9 of Article 8 of the Public Authorities Law of the State of New York. NYSERDA is included in the State's basic financial statements as a component unit.

Pursuant to various Orders of the NYS Public Service Commission (Commission), the Commission authorized a total of \$1 billion in funded capitalization for NY Green Bank. NY Green Bank received incremental capital contributions through NYSERDA upon executing new commitments of the authorized capital. In turn, NYSERDA funded these contributions either from a transfer of existing cash and investment balances (of certain Commission authorized programs), or from the CEF ratepayer collections held by the electric utilities, an approach known as "Bill As You Go" (BAYG). As of March 31, 2023, NY Green Bank has received the entire \$1.0 billion of capitalization.

As part of U.S. generally accepted accounting principles (U.S. GAAP), the Governmental Accounting Standards Board (GASB) requires capital contributions made to NY Green Bank from NYSERDA's available cash and investment balances be treated as transfers, while those derived directly from the BAYG approach be accounted for as non-operating revenues to NY Green Bank. As a result, additions to NY Green Bank's capital during the fiscal year equal the sum of "Program contributions" under Non-operating revenues and "Transfers in" on NY Green Bank's Statement of Revenues, Expenses and Changes in Fund Net Position.

NY Green Bank
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Notes to Basic Financial Statements
March 31, 2023

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of presentation

NY Green Bank is presented as a proprietary fund. Proprietary funds are used to report business-type activities for which a fee is charged to external users for goods or services. NY Green Bank's proprietary fund financial statements are designed to provide readers with a broad overview of NY Green Bank's finances in a manner similar to a private-sector business and consist of a Statement of Net Position; a Statement of Revenues, Expenses and Changes in Fund Net Position; and a Statement of Cash Flows.

Net position restricted for specific programs in the proprietary fund financial statements is defined as the amount of restricted assets and deferred outflows of resources reduced by liabilities and deferred inflows of resources related to those assets.

The accompanying financial statements present only the activities of NY Green Bank and the results of its operations in conformity with U.S. GAAP and are not intended to present the financial position of NYSERDA.

(b) Basis of accounting

Proprietary fund financial statements are prepared using the economic resources measurement focus and accrual basis of accounting. Revenues resulting from exchange transactions are recognized when the exchange takes place. Revenues resulting from non-exchange transactions are recognized when all eligibility requirements (if any) have been met. Expenses are recognized when incurred.

(c) Program operating costs

Program operating costs consist of certain costs that can be directly attributed to the NY Green Bank function. Program operating costs include expenses such as professional service costs and staff travel.

(d) Indirect cost allocation method

NYSERDA incurs certain indirect costs (e.g., administrative salary expense, fringe benefit expense, and general and administrative expense) that are not directly associated with a specific function/program. Therefore, these costs are allocated in proportion to direct salary expenses of each NYSERDA function/program, including NY Green Bank.

Administrative salary expense is comprised of an allocation of NYSERDA's administrative and support unit salaries and fringe benefit expenses. The administrative salary and fringe benefit expenses allocated to NY Green Bank are included in Salaries and Benefits Expense. General and Administrative Expense includes costs such as rent, equipment and facility costs, and information technology costs allocated to NY Green Bank.

(e) Investments

Investments are recorded at fair value, which reflects quoted market prices for U.S. government obligations.

(f) Loans and financing receivables

Loans and financing receivables are recorded at their cost basis. A provision for losses is established on any individual loan and financing receivable which: (i) is delinquent by more than 120 days on payment of principal or interest obligations; and (ii) indicates a deficiency in the present value of expected cash flows discounted at its effective interest rate, or a deficiency in the valuation of its collateral, as compared to its outstanding balance plus any accrued interest receivable. For the fiscal year ended March 31, 2023, there was a \$0.1 million provision for losses.

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(g) Capital assets

NY Green Bank does not maintain capital assets on its Statement of Net Position, but instead is allocated depreciation expense on NYSERDA capital assets. Depreciation is allocated in proportion to direct salary expenses of each NYSERDA function/program, including NY Green Bank.

(h) Deferred outflows of resources and deferred inflows of resources

Deferred outflows of resources as presented represent a consumption of net assets applicable to a future reporting period. Deferred inflows of resources are defined as an acquisition of net assets applicable to a future reporting period. Deferred outflows of resources and deferred inflow of resources include differences between expected projected results and actual results related to NY Green Bank's allocated portion of NYSERDA's net pension and net OPEB liabilities, as well as an allocated portion of retirement plan contributions subsequent to the measurement date.

(i) NY State assessments

NY State assessments represent NY Green Bank's pro-rata share of fees assessed to NYSERDA by the State under Section 2975 of the Public Authorities Law (Governmental Cost Recovery System) for general governmental services, which are allocated in proportion to total expenses of each NYSERDA function/program, including NY Green Bank.

(j) Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingencies. Estimates also affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(3) CASH AND INVESTMENTS

Pursuant to Public Authorities Law Section 1859(1), the Commissioner of the New York State Department of Taxation and Finance (Fiscal Agent) serves as fiscal agent for NYSERDA's cash and investments, maintaining such funds on NYSERDA's behalf and managing investments subject to the Fiscal Agent's policies and with direction and authorization from NYSERDA. NY Green Bank investments are subject to an investment policy approved by NYSERDA's Board. The policy permits deposits with financial institutions approved by the Fiscal Agent and permits investments in: certificates of deposit of bank or trust companies located in New York State, obligations of New York State and the U.S. government and certain of their agencies, repurchase agreements subject to certain limitations, and money market funds subject to certain limitations.

The following schedule presents NY Green Bank's cash and investments as of March 31, 2023. Fair value is measured using quoted market prices for U.S. government obligations. GASB Statement No. 72, *Fair Value Measurement and Application*, prescribes three approaches to measuring fair value and requires a government to use valuation techniques consistent with one or more of these approaches. The standard establishes a fair value hierarchy that categorizes the inputs to valuation techniques used to measure fair value into three levels. Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date. Level 2 inputs are inputs – other than quoted prices included within Level 1 – that are observable for an asset or liability, either directly or indirectly. Level 3 inputs are unobservable inputs for an asset or liability. The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. All NY Green Bank investments are valued based on Level 1 inputs.

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Notes to Basic Financial Statements
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	<u>Fair Value</u>	% of <u>Total</u>	Weighted Average Maturity <u>(months)</u>
Cash And Equivalents	\$ 19,132	5.4	N/A
U.S. Treasury Bills	333,180	94.6	<u>32.6</u>
Total	<u>\$ 352,312</u>	<u>100.0</u>	<u>32.6</u>
Current Portion	<u>\$ 352,312</u>		

In addition to being subject to NYSERDA's investment policy, NY Green Bank is also subject to the same interest rate risk, concentration of credit risk, custodial credit risk for deposits, and custodial credit risks for investments.

Interest Rate Risk. NYSERDA's investment policy limits investment maturities to no longer than five years as a means of managing its exposure to fair value losses arising from increasing interest rates. Investment maturities are selected based on anticipated cash flow needs.

Concentration of Credit Risk. NYSERDA's investment policy limits investments with any single eligible banking institution to no more than 35% of its total investment portfolio, except as otherwise required by any policies and practices of the Fiscal Agent. As of March 31, 2023, NYSERDA did not have any investments with institutions that were individually in excess of 5% of total investments.

Custodial Credit Risk for Deposits. Deposits are exposed to custodial credit risk if the deposits are not covered by depository insurance or deposits are uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging institution's trust department or agent, but not in the name of NYSERDA.

In accordance with existing policies and procedures, the Fiscal Agent for NYSERDA monitors deposit balances for the purpose of determining collateralization levels. Collateral sufficient to cover all uninsured deposits is held at the Fiscal Agent's custodial bank.

Custodial Credit Risk for Investments. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of NYSERDA and are held either by the counterparty or the counterparty's trust department or agent, but not in the name of NYSERDA.

Fixed income investments owned directly by NYSERDA including those held on behalf of NY Green Bank, which trade in the U.S. markets, are held at NYSERDA's fiscal agent's custodian, in separate accounts, in the name of the Comptroller of the State of New York in Trust for NYSERDA.

These securities are typically held in electronic form through the Federal Book Entry System and by the Depository Trust Company (DTC) and its subsidiaries acting as an agent of NYSERDA's fiscal agent's custodian bank.

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Notes to Basic Financial Statements
March 31, 2023

The following is a summary of cash and investments and related committed capital as of March 31, 2023:

(Amounts in thousands)

<u>Cash and Investments</u>	<u>Committed Capital</u>
\$352,312	\$160,940

NY Green Bank’s investment portfolio at any time consists of two components: committed capital and deployed capital. Committed capital relates to clean energy/sustainable infrastructure investments that NY Green Bank has legally executed, but where capital has not yet been deployed. This is supplemented by capital that has been deployed into NY Green Bank’s clean energy transactions, pursuant to the terms of those arrangements. At March 31, 2023, NY Green Bank committed capital was \$160.9 million and deployed capital was \$681.3 million (net of provision for losses on loans and financing receivables), as discussed further in note 4.

(4) LOANS AND FINANCING RECEIVABLES

Loans and financing receivables consist of sustainable infrastructure investments made by NY Green Bank into eligible technologies, consistent with its mission and investment criteria. These loans and financing transactions aim to mobilize private sector capital during the lifecycle of each investment, accelerate the deployment of economically and technically feasible clean energy projects in the State, provide financial returns to NY Green Bank, and contribute to New York’s clean energy policy outcomes. NY Green Bank offers the following categories of capital solutions: construction finance, construction finance and term loan, term loans and investments (which may be debt or equity), warehousing/aggregation, and credit enhancements. NY Green Bank prices its products to reflect its credit underwriting, its risk position in the capital structure and pricing for comparable transactions, as well as internal portfolio return needs taking into account current market rates as well as commercial expectations of rates.

Loans and financing receivables at March 31, 2023 include the following:

	<i>(Amounts in thousands)</i>	
	<u>Number of Transactions</u>	<u>Loans and Financing Receivables Outstanding</u>
Construction Finance	8	\$56,047
Construction Finance And Term Loan	13	215,208
Term Loan And Investments	27	315,085
Warehousing / Aggregation	<u>4</u>	<u>95,003</u>
Total	<u>52</u>	<u>\$681,343</u>

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Notes to Basic Financial Statements
March 31, 2023

Loans and financing receivables at March 31, 2023 mature as follows:

(Amounts in thousands)

Fiscal Year Ending <u>March 31</u>	Construction Finance	Construction Finance And <u>Term Loan</u>	Term Loan And <u>Investments</u>	Warehousing <u>/Aggregation</u>	<u>Total</u>
2024	\$ 5,789	\$ 15,829	\$ 34,082	\$ 60,443	\$116,143
2025	4,889	22,767	64,569	34,560	126,785
2026	777	3,199	45,046	-	49,022
2027	29,820	17,758	28,412	-	75,990
2028	842	6,991	81,516	-	89,349
2029-2033	13,930	120,893	45,157	-	179,980
2034-2038	-	27,771	16,303	-	44,074
Total	<u>\$56,047</u>	<u>\$215,208</u>	<u>\$315,085</u>	<u>\$ 95,003</u>	<u>\$681,343</u>

Loans and Financing Receivables Purchased

During the year ended March 31, 2023, NY Green Bank amended the terms of a transaction it had previously entered into to transfer its interest in a defined portfolio of loans to a third party. The amendment terminated the transaction with a cash payment of \$40.0 million and the extinguishment of the \$77.4 million deferred purchase price receivable. As a result, \$117.4 million of loans were added to NY Green Bank's loan portfolio, which represents a \$15.3 million discount to outstanding amounts receivable on the loans. The \$15.3 million discount will be amortized over the remaining life of the loans outstanding.

(5) NET PENSION & OPEB ASSETS

NY Green Bank's net pension & OPEB assets represents the share of NYSERDA's net pension asset and net OPEB asset allocable to NY Green Bank. Pension and OPEB related deferred outflows of resources and deferred inflows of resources are recognized by NY Green Bank to the extent they relate to NY Green Bank's share of the total amount recognized by NYSERDA as a whole.

Net pension and OPEB assets activity for the year ended March 31, 2023 was as follows:

(Amounts in thousands)

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Net pension liability (asset)	(\$230)	-	(\$1,318)	(\$1,548)
Net OPEB liability (asset)	(1,972)	793	-	(1,179)
Total non-current liability (asset)	<u>(\$2,202)</u>	<u>\$793</u>	<u>(\$1,318)</u>	<u>(\$2,727)</u>

NY Green Bank
(A Division of the New York State Energy Research and Development Authority)
Notes to Basic Financial Statements
March 31, 2023

(6) CONTINGENCIES

Risk Management

NYSERDA is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. NYSERDA maintains commercial insurance coverage for each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to NYSERDA. NYSERDA has not experienced any reductions in coverage and has not had any insurance settlements exceeding the coverage in the past three years. NY Green Bank is covered by NYSERDA's insurance policies.

Contingent Obligations

As of March 31, 2023, NY Green Bank has entered into five credit contracts which, consistent with their terms, have not been funded but contain contingent obligations. NY Green Bank capital is only drawn if a contingent obligation under the respective agreement is triggered. The amount of contingent obligations as of March 31, 2023 totaled approximately \$15.1 million.

Any draws made on the above contingent obligations would be due to be repaid pursuant to the terms of their respective agreements.

NY Green Bank
Comparison of Statement of Net Position amounts to Prior Audited Balances
March 31, 2023

(Amounts in thousands)

	<u>March 31, 2023</u>	<u>March 31, 2022</u>	Change from <u>March 31, 2022</u>
Cash and Investments	352,312	450,996	(98,684)
Analysis: Variance due to capital deployed for new and existing transactions in the portfolio as well as the cash used to purchase a portfolio of loans from a third party on 23 March 2023 (\$40 m). As of March 31, 2023 committed capital not yet deployed totaled \$160.9 million.			
Third-party billings receivable	-	5	(5)
Analysis: Decrease due to timing of outstanding fees and receivables collected.			
Interest receivable on loans	3,932	2,005	1,927
Analysis: Variance is the result of the timing of receipt for interest payments and the amount of capital deployed.			
Loans and financing receivables - current and non-current totals	681,343	472,229	209,114
Analysis: Increase is due to net loan activity (new loans issued as well as additional capital deployed on existing transactions, offset by principal payments received). In addition, NYGB added approximately \$117 million of loans to its portfolio on March 23, 2023 via purchase from a third party.			
Loans and financing receivables - residual interest	-	77,360	(77,360)
Analysis: Residual interest is the remaining value of the loans & financing receivables sold to a third party in July 2021. The loans were purchased on March 23, 2023 and the receivable extinguished.			
Net pension & OPEB assets			
Net pension asset	1,548	230	1,318
Net OPEB asset	1,179	1,972	(793)
Total net pension & OPEB assets	2,727	2,202	525
Analysis: Net pension liability (asset) increased primarily due to effects of amortization of related deferred outflows and inflows of resources.			
Total assets	1,040,314	1,004,797	35,517
Deferred outflows of resources	3,936	4,504	(568)
Analysis: Reflects amortization of actuarially-determined deferred outflows of resources (deferred pension & OPEB expense resulting from actuarial smoothing practices), as well as amortization of the prior fiscal year's contributions subsequent to measurement date and addition of similar current fiscal year's contributions.			
Accounts payable	130	243	(113)
Analysis: Decrease due to timing of vendor payments.			
Accrued liabilities	282	484	(202)
Analysis: Reflects a slight decrease in legal, consulting and other vendor expenses as compared to prior year.			
Escrow deposits	527	201	326
Analysis: Increase is due to additional deposits on pending NYGB transactions.			
Total liabilities	939	928	11
Deferred inflows of resources	6,750	7,095	(345)
Analysis: Reflects amortization of actuarially-determined deferred inflows of resources (deferred pension & OPEB expense resulting from actuarial smoothing practices).			
Net position:			
Funded capitalization	1,000,524	1,000,524	-
Capital redemption	(52,926)	(52,926)	-
Cumulative revenues in excess of expenses	88,963	53,680	35,283
Net position	1,036,561	1,001,278	35,283
Analysis: Variance is due to an increase in cumulative revenues in excess of expenses of \$35.3 million.			

NY Green Bank
Comparison of Revenues/Expenses to Budget
For the period ended March 31, 2023

	(Amounts in Thousands)		(for comparison only)	
	Actual March 31, 2023	Budget	Over (under) Budget \$	%
REVENUES				
Fees (Closing, Undrawn, Administrative & Other)	5,667	4,662	1,005	21.6%
Analysis: Actual was greater than budget due to loans closing with larger fees than anticipated. NYGB also collected amendment fees and other fees which are not included in the budget.				
Loans and financing receivables interest	34,842	26,010	8,832	34.0%
Analysis: Increase is due to larger amounts of deployed capital than anticipated for in the budget, as well as increase in spreads on variable interest rate loans.				
Provision for losses on loans and financing receivables	(141)	-	(141)	100.0%
Analysis: Increase is due to write down of loans & financing receivables which was not contemplated in the budget.				
Gain on sale of loans and financing receivables	920	-	920	100.0%
Analysis: Represents net gain from the sale of a position in the loans and financing receivables portfolio. The estimated loss on the position was recorded in the prior year. This portion represents the final amounts occurring in the current fiscal year.				
Subtotal: Operating revenues	41,288	30,672	10,616	34.6%
Investment income	9,808	200	9,608	4804.0%
Analysis: Increase is due to higher yields and balances than anticipated in the budget.				
Subtotal: Non-operating revenues	9,808	200	9,608	4804.0%
Total operating and non-operating revenues	51,096	30,872	20,224	65.5%
EXPENSES				
Salaries	7,786	8,009	(223)	-2.8%
Fringe benefits	2,133	2,170	(37)	-1.7%
Salaries and benefits	9,919	10,179	(260)	-2.6%
Analysis: Salaries variance is primarily due to a decrease in vacancy levels than anticipated in budgetary assumptions. The variance in fringe benefits is primarily due to the Authority's lower allocable cost pool at March 31.				
Investment related expenses	812	32	780	2437.5%
Analysis: Variance is due to higher non-reimbursable investment related costs incurred than were contemplated in the budget.				
Other operating costs				
Training, development, recruitment & relocation	54	91	(37)	-40.7%
Travel and outreach costs	19	52	(33)	-63.5%
Professional & consulting services	1,759	2,198	(439)	-20.0%
	1,832	2,341	(509)	-21.7%
Analysis: Variance is due to slightly lower professional and consulting services than anticipated in the budget, as well as timing of training and development and travel costs.				
General and administrative expenses	1,806	2,649	(843)	-31.8%
Analysis: Variance is due to lower allocable costs vs. what was anticipated in the budget.				
Depreciation	958	204	754	369.6%
Analysis: Variance due to difference in actual allocation vs. what was anticipated in the budget. Allocation included \$415 of depreciation associated with software and \$315 of depreciation associated with leases				
New York State assessments	157	125	32	25.6%
Analysis: Variance due to difference in actual allocation vs. what was anticipated in the budget.				
Interest Expense	36	-	36	100.0%
Analysis: Variance due to newly implemented GASB 87 which requires an interest expense allocation on leases.				
Program evaluation	293	535	(242)	-45.2%
Analysis: Variance in evaluation activities is due to timing of activities during the year versus what was anticipated in the budget.				
Total expenses	15,813	16,065	(252)	-1.6%



KPMG LLP
515 Broadway
Albany, NY 12207-2974

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June __, 2023

Members of the Authority
New York State Energy Research and Development Authority
Albany, NY

To the Members of the Authority:

We have audited the financial statements of New York State Energy Research and Development Authority and the stand-alone financial statements of the Authority's enterprise fund, NY Green Bank, (collectively, the Authority) as of March 31, 2023 and for each of the years then ended, and expect to issue our report thereon under date of June __, 2023. Under our professional standards, we are providing you with the accompanying information related to the conduct of our audits.

Our Responsibility Under Professional Standards

We are responsible for forming and expressing an opinion about whether the financial statements, that have been prepared by management with the oversight of Members of the Authority, are presented fairly, in all material respects, in conformity with U.S. generally accepted accounting principles. We have a responsibility to perform our audit of the financial statements in accordance with auditing standards generally accepted in the United States of America (AICPA) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. In carrying out this responsibility, we planned and performed the audit to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether caused by error or fraud. Because of the nature of audit evidence and the characteristics of fraud, we are to obtain reasonable, not absolute, assurance that material misstatements are detected. We have no responsibility to plan and perform the audit to obtain reasonable assurance that misstatements, whether caused by error or fraud, that are not material to the financial statements are detected. Our audit does not relieve management or Members of the Authority of their responsibilities.

In addition, in planning and performing our audit of the financial statements, we considered internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

We also have a responsibility to communicate significant matters related to the financial statement audit that are, in our professional judgment, relevant to the responsibilities of members of the Authority in overseeing the financial reporting process. We are not required to design procedures for the purpose of identifying other matters to communicate to you.

Significant Unusual Transactions

As disclosed in Note 4 to the financial statements, on March 23, 2023, NY Green Bank amended the terms of a transaction it had previously entered into to transfer its interest in a defined portfolio of loans to a third party. The amendment terminated the transaction with a cash payment of \$40.0 million and the extinguishment of the \$77.4 million deferred purchase price receivable. As a result, \$117.4 million of loans were added to NY Green Bank's loan portfolio, which represents a \$15.3 million discount to outstanding amounts

receivable on the loans. The \$15.3 million discount will be amortized over the remaining life of the loans outstanding.

We concur with the accounting treatment related to this transaction.

Uncorrected and Corrected Misstatements

Uncorrected Misstatements and Financial Statement Presentation and Disclosure Omissions

In connection with our audit of the Authority's financial statements, no uncorrected financial statement misstatements in the Authority's books and records or financial statement presentation and disclosure omissions were identified as of and for the year ended March 31, 2023. We have communicated that finding to management.

Corrected Misstatements

In connection with our audit of the Authority's financial statements, no corrected financial statement misstatements in the Authority's books and records were identified as of and for the year ended March 31, 2023.

Non-GAAP Accounting Policies and Practices

The Authority has adopted certain accounting policies or practices that, if applied to significant items or transactions, are not in accordance with U.S. generally accepted accounting principles. The Authority has evaluated the effect of the application of such policies and practices on the financial statements and concluded that such effect is not material to the 2023 financial statements.

Auditors' Report

We were engaged by the Authority to report on key audit matters and have did not identify any such matters during the audit of the financial statements.

Significant Accounting Policies and Practices

In connection with our audit of the Authority's financial statements, no new, or changes in, significant accounting policies and practices were identified.

Qualitative Aspects of Accounting Practices

We have discussed with the Members of the Authority and management our judgments about the quality, not just the acceptability, of the Authority's accounting policies as applied in its financial reporting. The discussions generally included such matters as the consistency of the Authority's accounting policies and their application, and the understandability and completeness of the Authority's financial statements, which include related disclosures.

Significant Accounting Estimates and Significant Financial Statement Disclosures

The preparation of the financial statements requires management of the Authority to make a number of estimates and assumptions relating to the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period.

We evaluated management's estimates, including possible management bias in developing the estimates, and determined that these estimates were reasonable in relation to the financial statements as a whole.

Related Parties

We have discussed with Members of the Authority significant findings and issues arising during the audit with the Authority's related parties.

Noncompliance with Laws and Regulations, including Illegal Acts or Fraud

In connection with our audit of the Authority's financial statements, no identified or suspected instances of non-compliance with laws and regulations, including illegal acts or fraud, have come to our attention.

Significant Difficulties Encountered During the Audit

We encountered no significant difficulties in dealing with management in performing our audit.

Management's Consultation with Other Accountants

To the best of our knowledge, management has not consulted with other accountants during the year ended March 31, 2023.

Difficult or Contentious Matters for Which We Consulted

In connection with the significant unusual transaction previously noted, we consulted with our firm's Department of Professional Practice regarding the accounting treatment for the sale of the loans to a third-party financial institution.

Disagreements with Management

There were no disagreements with management on financial accounting and reporting matters that individually or in the aggregate could be significant to the Authority's financial statements, or our report.

Written Communications

Attached to this letter please find copies of the following written communications between management and us:

1. Engagement letter
2. Management representation letter

Independence

We are not aware of any circumstances or relationships, that in our professional judgement, may reasonably be thought to bear on independence or to which we gave significant consideration in reaching the conclusion that independence has not been impaired.

Affirmation of Independence

In connection with our audit of the Authority, KPMG and relevant KPMG professionals have complied with relevant ethical requirements regarding independence, as that term is defined by the professional standards.

* * * * *

This letter to the Members of the Authority is intended solely for the information and use of the Members of the Authority and management and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

 (signed) KPMG LLP

Members of the Authority
New York State Energy Research and Development Authority
Page 4 of 4



KPMG LLP
515 Broadway
Albany, NY 12207-2974

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Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

Members of the Authority
New York State Energy Research and Development Authority

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information the New York State Energy Research and Development Authority (the Authority), a component unit of the State of New York, as of and for the year ended March 31, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated June XX, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with

Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

[(signed) KPMG LLP]

Albany, New York
June XX, 2023



KPMG LLP
515 Broadway
Albany, NY 12207-2974

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Independent Accountants' Report

Members of the Authority
New York State Energy and Research Development Authority:

We have examined the New York State Energy Research and Development Authority's (the Authority) compliance with the requirements of Section 201.3 of Title Two of the *Official Compilation of Codes, Rules and Regulations of the State of New York* during the year ended March 31, 2023. Management of the Authority is responsible for the Authority's compliance with the specified requirements. Our responsibility is to express an opinion on the Authority's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Authority complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Authority complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Authority's compliance with specified requirements.

In our opinion, the Authority complied, in all material respects, with the requirements of Section 201.3 of Title Two of the *Official Compilation of Codes, Rules and Regulations of the State of New York* for the year ended March 31, 2023.

This report is intended solely for the information and use of the Members and management of the Authority, the New York State Office of the State Comptroller, the New York State Division of the Budget, and the New York State Authorities Budget Office and is not intended to be and should not be used by anyone other than those specified parties.

A rectangular box with a dashed border containing the text "(signed) KPMG LLP".

Albany, New York
June XX, 2023



KPMG LLP
515 Broadway
Albany, NY 12207-2974

DRAFT

June XX, 2023

Members of the Authority
New York State Energy Research and Development Authority
Albany, New York

Ladies and Gentlemen:

In planning and performing our audit of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of New York State Energy Research and Development Authority (the Authority), which collectively comprise the basic financial statements of the Authority, as of and for the year ended March 31, 2023, in accordance with auditing standards generally accepted in the United States of America, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined above. However, material weaknesses may exist that have not been identified.

This communication is intended solely for the information and use of management, Members of the Authority, and others within the organization, and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

[(signed) KPMG LLP]

Resolution No. _____

RESOLVED, that the Financial Statements of the Authority and the Financial Statements of NY Green Bank as of March 31, 2023, as presented at this June 26, 2023 meeting is hereby approved by the Board as the financial reports required by Sections 1867(1) and 2800 of the Public Authorities Law.

**WASTE AND FACILITIES
MANAGEMENT COMMITTEE
(Oral Report)**

**PROGRAM PLANNING
COMMITTEE
(Oral Report)**

NY GREEN BANK REPORT
(Oral Report)



NYSERDA

KATHY HOCHUL
Governor

RICHARD L. KAUFFMAN
Chair

DOREEN M. HARRIS
President and CEO

NOTICE OF MEETING AND AGENDA

June 12, 2023

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

PLEASE TAKE NOTICE that the Annual Meeting (the 262nd) of the New York State Energy Research and Development Authority will be held at NYSERDA’s Albany Office located at 17 Columbia Circle, Albany, New York, and the NY Green Bank Office located at 1333 Broadway, New York, New York, on Monday, June 26, 2023, commencing at 2:30 p.m. for the following purposes:

I. Discussion Agenda

1. To receive a report from the President and CEO.
2. To receive information from the Governance Committee:
 - a. 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 enter into executive session for the purpose of discussing the employment history of a particular person;
 - b. To consider and act upon a resolution approving the Annual Confidential Board Member Performance Evaluation Report.
3. To receive information from the Audit and Finance Committee:
 - a. To consider and act upon a resolution approving the Financial Statements of the Authority and NY Green Bank for fiscal year 2022-2023.
4. To receive a report from the Waste and Facilities Management Committee.
5. To receive a report from the Program Planning Committee.
6. To receive a report from NY Green Bank.

II. Consent Agenda

1. To consider and act upon resolutions approving:
 - a. a compensation schedule;

New York State Energy Research and Development Authority

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**West Valley Site
Management Program**
9030-B Route 219
West Valley, NY
14171-9500
(P) 716-942-9960
(F) 716-942-9961

- b. the Annual Investment Report of the Authority and the *Investment Guidelines, Operative Policy and Instructions (June 2023)*;
- c. the Annual Investment Report for the NYSERDA OPEB (Other Post-Employment Benefits) Trust for the year ended March 31, 2023 and *the Investment Policy Statement for the NYSERDA OPEB Trust (June 2023)*;
- d. the appointment of the Authority's independent auditors for fiscal year 2023-2024;
- e. an annual bond sales report;
- f. Charters for each of the Authority's Committees;
- g. the Operations and Accomplishments, and Mission Statement and Measurements Annual Report;
- h. the Annual Report on Acquisition and Disposition of Real and Personal Property, the *Real Property Acquisition Policy Guidelines (June 2023)*, and the *Guidelines, Operative Policy and Instructions for the Disposal of Real and Personal Property (June 2023)*;
- i. the Annual Report on Contracts and the *Procurement and Program Contract Guidelines, Operative Policy and Instructions (June 2023)*;
- j. the periodic contracts report;
- k. the annual report on the implementation of the Authority's prompt payment policy; and
- l. the amended Notice of Adoption of Part 509 of Title 21 of the Official Compilation of Codes, Rules and Regulations of the State of New York, Appliance and Equipment Efficiency Standards.

III. 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>.



Peter J. Costello
Secretary

NYSERDA

Compensation Schedule as of March 31, 2023 Pursuant to Public Authorities Law Section 2800

Name			Annual Salary	Total Compensation*
<u>Last</u>	<u>First</u>	<u>Title</u>	<u>March 31, 2023</u>	<u>Year Ended March 31, 2023</u>
Andry	Michelle	Diversity, Equity and Inclusion Officer	\$134,508	\$139,745
Bembia	Paul	Director	\$180,438	\$203,338
Chace	Timothy	Information Security Officer	\$127,783	\$133,950
Costello	Peter	General Counsel	\$201,711	\$208,070
Davenport	David	Managing Director	\$195,835	\$207,258
DesRoches	Susanne	Vice President, Clean and Resilient Buildings	\$195,835	\$198,306
Doling	Jason	Vice President	\$195,835	\$202,760
Driker	Konstantin	Managing Director	\$195,262	\$202,443
Fagan	Michael	Managing Director	\$195,835	\$208,793
Fiore	Anthony	Chief Program Officer	\$207,586	\$30,782
Glanton	Cheryl	Vice President	\$195,835	\$205,902
Harris	Doreen	President and CEO	\$213,461	\$230,108
Kaatz	Glen	Chief Information Officer	\$180,438	\$196,431
Kessler	Andrew	President	\$228,538	\$235,621
Lee	Brian	Managing Director	\$195,835	\$224,513
Lochner	John	Vice President	\$195,835	\$213,098
MacPherson	Wendy	Director	\$156,603	\$160,049
Mahar	Peter	Controller and Assistant Treasurer	\$180,438	\$199,859
Mogg	Katherine	Managing Director	\$195,835	\$205,945
Muller	Katherine	Vice President	\$195,835	\$219,828
Osgood	Sarah	Executive Director	\$195,835	\$212,263
Peck	Mary	Director	\$163,694	\$174,210
Poisson	Pamela	Chief Financial Officer	\$201,711	\$203,396
Randolph	Gregory	Managing Director	\$195,835	\$209,103
Rokholt	Trond	Managing Director	\$195,835	\$211,485
Sandbank	David	Vice President	\$195,835	\$210,752
Sassine	Georges	Vice President	\$195,835	\$221,772
Williams	John	Executive VP for Policy & Regulatory Affairs	\$201,711	\$217,244

* For some employees, total Compensation includes performance-based lump sum payments and payments under NYSERDA's fringe benefit plan not included in annual salary. Pursuant to NYSERDA's personnel policies, all employees whose salaries are at the maximum of their Management/Confidential salary grade range are eligible to receive an annual performance-based lump sum payment, awarded as a percentage of salary from a fixed pool of funds budgeted and approved for such funds. For some employees, compensation was lower than annual salary reflecting salary adjustments which became effective during the year or reflect compensation payments for less than a full year.

Vitae for NYSERDA Employees Included on the Compensation Schedule

Doreen Harris

Doreen M. Harris was appointed president and CEO of the New York State Energy Research and Development Authority (NYSERDA) on April 7, 2021. Prior to becoming president, Ms. Harris served as acting president and CEO since June 2020.

President Harris is leading NYSERDA's work to advance the clean energy technologies and solutions that will help New York meet its goal of reducing greenhouse gas emissions by no less than 85 percent by 2050 while creating hundreds of thousands of good-paying clean-energy jobs and building an equitable economy. President Harris co-chaired the New York State Climate Action Council, which in December 2022 finalized the State's Scoping Plan. To meet the Climate Leadership and Community Protection Act's ambitious emissions targets, under President Harris's leadership NYSERDA is making significant progress on nation-leading initiatives including clean energy infrastructure and innovation, large-scale renewables, building decarbonization, energy storage, clean fuels and transmission. President Harris joined NYSERDA in 2010 and served as Vice President of Large-Scale Renewables, where she spearheaded the strategic development of New York's land based renewable and offshore wind resource, including the execution of the State's offshore-wind master plan. She was also instrumental in advancing the Accelerated Renewable Energy Growth and Community Benefits Act, which is modernizing the siting of large-scale renewable energy projects. Prior to her career in public service, President Harris spent more than a decade in the private sector, serving in management and engineering roles at Alcoa Advanced Technologies, Optimization Technologies and Global Water Technologies, Inc. She serves on the boards of the Advanced Energy Research and Technology Center (AERTC), Alliance to Save Energy, National Offshore Wind Research and Development Consortium, NY CREATES, and NY BEST. She is also a member of the Sustainable Development Solutions Network Leadership Council. President Harris holds a Bachelor of Science in Chemical Engineering from the University of Rochester and a Master of Business Administration from the University at Albany, State University of New York.

John Williams

John Williams is Executive Vice President of Policy and Regulatory Affairs and has responsibility for overall policy and planning guidance for NYSERDA. In this role, John leads the Authority's efforts with respect to the New York State Energy Plan and Climate Action Council Scoping Plan, as well as statewide energy policies and programs. He engages the Authority's Energy and Environmental Analysis and Government Affairs functions, as well as the Performance Management and program evaluation functions of the Authority. John also supports the Authority's directions for the West Valley Site Management Program and nuclear coordination activities. In his previous role with NYSERDA, John served as Director of Energy Analysis and as Deputy Counsel. Prior to joining NYSERDA, John served as Energy Counsel for the New York State Assembly; was a Staff Attorney for The Energy Project of the Pace University School of Law; and also worked as a Financial Analyst for the Public Service Company of New Mexico, a combined electric and natural gas utility company serving the largest markets in the state of New Mexico. John serves as the designated alternate for NYSERDA on the NYS Board on Electric Generation Siting and the Environment. John is currently the Chair of the Board of Directors for

the National Association of State Energy Officials. John received the 2021 Public Service Leadership Award from the State Academy for Public Administration. John has a Bachelor of Arts in History from Columbia University, a Juris Doctor from St. John's University School of Law, and a Master of Laws (LL.M.) in Environmental Law from Pace University School of Law. John is a Member of the Bar of the states of New York and New Jersey.

Pam Poisson

Pam Poisson serves as Chief Financial Officer and Internal Control Officer of the New York State Energy Research and Development Authority (NYSERDA). Ms. Poisson is primarily responsible for the Authority's finance, administration, and risk management functions, and provides support for financing solutions related to NYSEDA's programs. As a member of NYSEDA's executive team, she also participates in formulating and implementing strategy and policy for the Authority. Ms. Poisson joined the Authority in July 2021 and comes with extensive experience in the public and private sectors. Ms. Poisson began her career in government at the U.S. Department of Labor, then spent more than two decades working in the housing and financial market arena at Freddie Mac. She then shifted intentionally to clean energy and climate change when she was hired as CFO of the American Wind Energy Association in 2010, later being promoted to CFO and Senior Vice President of Operations. Just prior to joining the Authority, Ms. Poisson managed financial and operations components of AWEA's merger into American Clean Power. Ms. Poisson is a summa cum laude graduate of AU's Kogod College of Business, a Toastmasters "Competent Communicator", and is certified in Diversity, Equity, and Inclusion in the Workplace through the University of South Florida's Muma College of Business.

Peter Costello

Peter Costello serves as General Counsel and Secretary of the New York State Energy Research and Development Authority (NYSERDA). Mr. Costello was appointed Acting General Counsel at the end of June 2019. In October 2019, Mr. Costello was named NYSEDA's General Counsel and appointed Secretary to the Authority in January 2020. Mr. Costello serves as the chief legal officer for the Authority and is responsible for the overall direction and supervision of NYSEDA's legal department and all legal matters concerning the Authority, including advice and counsel on laws, rules, and regulations governing clean energy development and operations of the Authority. As a member of NYSEDA's executive team, he also participates in formulating and implementing strategy and policy for the Authority. Mr. Costello joined NYSEDA in February 2009, working in the Authority's Counsel's Office for more than five years. He focused primarily on supporting NYSEDA's research and development programs, and real estate matters, including the development of the Saratoga Technology + Energy Park ("STEP"). Following its formation, he was assigned to provide legal support to NY Green Bank and participate as a member of its senior management team. In January 2015, Mr. Costello was appointed as Managing Director for Legal and Regulatory Affairs for NY Green Bank, where he served until his appointment as General Counsel of the Authority. At NY Green Bank, Mr. Costello's responsibilities included providing legal advice and counsel with respect to strategic initiatives, operations, transactions, regulatory issues, and general corporate affairs, as well as managing NY Green Bank's internal legal team and its relationships with outside counsel firms. Before joining NYSEDA, Mr. Costello worked in a transactional capacity at a number of private law firms, including LeBoeuf, Lamb, Greene & MacRae LLP, and its spin-off Lowe, Fell & Skogg, LLC, where he became a partner. In private practice, Mr. Costello focused on various corporate and real

estate matters, including merger, acquisition and disposition; financing; land use and development; leasing; entity formation, management and operation; and technology transfer and software licensing. He also served as responsible outside counsel for one of the U.S.'s Big Three auto manufacturer's regional real estate and dealership development operations, including mergers and acquisitions; network planning; site control; and incentive programs. Mr. Costello has a Bachelor of Arts from McGill University and a Juris Doctor from the University of Colorado School of Law.

Anthony J. Fiore

Anthony J. Fiore was appointed Chief Program Officer for the New York State Energy Research and Development Authority (NYSERDA) on January 25, 2023. In this position, Mr. Fiore leads NYSEDA's cross cutting programmatic strategy, leveraging program and market assessments to optimize sector-specific interventions and economywide strategies to meet the climate goals of the Climate Leadership and Community Protection Act and execute on New York's Climate Action Council Scoping Plan – the framework for how New York will reduce greenhouse gas emissions and achieve net-zero emissions, increase renewable energy use, and ensure all communities equitably benefit in the clean energy transition. Mr. Fiore has over 24 years of government experience across a broad range of disciplines. Most recently Mr. Fiore has served as the Chief Decarbonization Officer for the City of New York. In this role, Mr. Fiore was responsible for overall management of carbon emissions from government operations and oversaw competitive grant programs related to energy efficiency, innovative technology development, distributed clean energy generation, large-scale renewable energy development, energy supply contracting, and workforce development. Prior to this role Mr. Fiore served as the City's Director of Energy Regulatory affairs where he served as the City's primary energy policy advocate before numerous local, State, and federal agencies, and providing analysis over a wide range of regulatory and legislative matters related to energy. Mr. Fiore also has extensive knowledge in water quality, environmental health and safety, engineering and operations, and restructuring of revenue collection operations. Mr. Fiore previously served on a number of energy related boards and committees including NYC Building Sustainability Board, Pathways to Carbon Neutral NYC Technical Advisory Committee, Northeast Deep Decarbonization Pathway Advisory Committee and the NY Smart Grid Consortium Board. Mr. Fiore holds a Bachelor of Science degree in biological sciences from Binghamton University, and a Master's in Public Health from the Mailman School of Public Health, Columbia University with a concentration in Environmental Health Sciences. Mr. Fiore has also conducted research in evolutionary ecology at Binghamton University and the University of Michigan.

Paul Bembia

Paul J. Bembia is the Director of the West Valley Site Management Program at the Western New York Nuclear Service Center in Cattaraugus County. As Director, Paul is responsible for planning, implementing, and overseeing NYSEDA's activities at the Center, which include the safe and compliant management of the State Licensed Disposal Area and Retained Premises, and representing NYSEDA and New York State's interests in the West Valley Demonstration Project. Paul joined NYSEDA in 1990 and has held a variety of technical and management positions at NYSEDA over the past 32 years, including Project Manager, Senior Project manager, Program Manager and Program Director. Prior to joining NYSEDA, Paul was a staff geologist at Ecology and Environment, Inc., and a staff geochemist for the U.S. Nuclear

Regulatory Commission in Washington, D.C. Paul has a master's degree in Geological Sciences from SUNY Binghamton, and a bachelor's degree in Geology from SUNY Fredonia.

Michelle Andry

is the Diversity, Equity and Inclusion Officer. In this role, Michelle oversees the implementation of NYSERDA's five-year Diversity Equity and Inclusion Strategic Plan. Michelle joined NYSERDA in June 2015 to develop and launch the Affordable Solar incentive and predevelopment assistance programs with the NY-Sun team. She also focused on community stakeholder engagement, environmental justice, climate justice and equity considerations for the broad portfolio of NYSERDA's initiatives as a member of the Energy and Climate Equity team. Prior to joining NYSERDA, Michelle managed industry partnerships and work-based learning programs at the School for Green Careers, a New York City Career and Technical Education (CTE) high school. Michelle began working in the clean energy industry in 2009 with the nonprofit solar organization GRID Alternatives, as part of the small team which launched its work on the California Single-Family Affordable Solar Homes (SASH) program in the Greater Los Angeles area. Michelle is a graduate of the University of Florida.

Timothy Chace

Timothy Chace is currently the Information Security Officer at the New York State Energy Research and Development Authority (NYSERDA) where he is responsible for designing, implementing, and maintaining an Information Security program that protects NYSERDA's systems, services, and data against unauthorized use, disclosure, and loss. Primary responsibilities include an ongoing assessment of NYSERDA's compliance with Information Security policies and legal/regulatory Information Security requirements, maintain a layered security infrastructure, lead the response to potential security incidents, and promote Information Security awareness. Mr. Chace joined NYSERDA in 2010 and holds a Bachelor of Technology from SUNY Cobleskill and Master of Science in Cybersecurity from Excelsior.

David Davenport

David Davenport is a Managing Director at NY Green Bank on the Investment & Portfolio Management Team. He is responsible for leading NY Green Bank's real estate and disadvantaged community lending activities including financing high-performance affordable housing and beneficial building electrification that serves historically marginalized New Yorkers. Mr. Davenport has over 30 years' experience in real estate, finance, and government.

Prior to joining NY Green Bank, Mr. Davenport served as Senior Vice President at Urban American Management and Managing Principal of its Urban Greenfit subsidiary, where he successfully led financing and development of energy efficiency & renewable energy projects in over 6,000 units of multifamily affordable housing that have been recognized as best-in-class in performance and recognized with the Novogradac Renewable Energy Power Award for financial innovation.

Mr. Davenport previously served as a Vice President and Investment Officer at Citi Community Capital where he led nationwide programs investing in mixed-use real estate and affordable

housing with debt and equity instruments utilizing new markets tax credits, low-income housing tax credits, historic tax credits, and other leveraged financing structures.

Mr. Davenport earned a Bachelor of Arts degree from Wesleyan University and a Master of Business Administration from Columbia Business School.

Susan DesRoches

Susanne DesRoches is the Vice President for Clean and Resilient Buildings. Ms. DesRoches leads NYSERDA's activities to decarbonize the state's buildings including identifying and developing strategies to accelerate the implementation of energy efficiency and clean energy solutions in the commercial, industrial, government, multifamily, and single-family residential sectors. Prior to joining NYSERDA, Susanne led New York City's energy regulatory affairs and infrastructure resiliency and sustainability policy. She was the Chief of Resiliency and Sustainability at the Port Authority of New York and New Jersey. Susanne was a chapter author of the Fourth National Climate Assessment and is on the faculty at Columbia University. She has a master's degree in Public Administration from the Columbia University and a bachelor's degree in Industrial Design from Pratt Institute.

Jason Doling

Jason Doling is Vice President for Communities and Partnerships. Included in this portfolio is clean energy workforce development, economic development, clean energy siting, and working with local communities including disadvantaged communities to ensure all New Yorkers can take part in, and benefit from, the clean energy transition. Jason joined NYSERDA in 2009 as a project manager to help establish the New York Battery and Energy Storage Technology Consortium (NY-BEST). Today, this non profit organization is the country's largest energy storage trade association and operates without NYS funding. Prior to joining NYSERDA, Jason was Director of Business Development at the New York State Foundation for Science, Technology and Innovation (part of Empire State Development) for 10 years where he focused on technology transfer between colleges and universities and NYS companies. Jason began his career at PricewaterhouseCoopers and holds a BS in Accounting/Business from University at Albany, SUNY, and is an (inactive) Certified Public Accountant. A lifelong New Yorker, he resides on Long Island with his husband.

Konstantin Driker

Konstantin Driker is a Managing Director at NY Green Bank on the Investment and Portfolio Management Team. He is responsible for investing in renewable and clean energy projects in the State of New York and manages a portfolio of investments across various asset classes.

Konstantin has more than 20 years of experience in corporate finance and capital markets. Prior to joining NY Green Bank, Konstantin served as a managing director in the investment banking arm of DVB Bank where he ran a private placement effort focused on capital raising for transportation and energy clients globally. Previously, Konstantin was a founding member of the high yield group at BNP Paribas where he originated, structured and executed leveraged finance transactions in the U.S. and Europe. Konstantin graduated with a degree in chemistry from the Ural State University and holds an MBA in finance and accounting from Georgia Institute of Technology.

Michael Fagan

Michael Fagan is the Managing Director of Finance & Operations at NY Green Bank, where he oversees and supports all aspects of financial and operational activities across the organization with particular responsibility for fund accounting and administration, audit, budgeting and financial reporting. Prior to joining NY Green Bank, Mr. Fagan was a Controller and Principal Financial Officer at Man Group, with oversight and direct responsibility for financial reporting, regulatory, and fully integrated middle office support. His focus was on credit, direct lending, and emerging markets funds. Prior to Man Group, Mr. Fagan worked at several asset management firms focusing on private equity and hedge funds, as well as management company and corporate accounting. Mr. Fagan holds a bachelor's degree in accountancy from Providence College and is Certified Public Accountant licensed in the State of New York.

Cheryl Glanton

Cheryl Glanton is the Vice President for Operations. She provides leadership to NYSERDA's Operations teams, Information Technology, Contract Management, Central Support Service and Energy Resiliency and Emergency Preparedness. This oversight focuses on providing quality and reliable operations for the Authority. Cheryl has been at NYSERDA for 15 years. Prior to assuming this role, she was Director of Central Support Services. Prior to joining NYSERDA, Cheryl was a manager at General Electric. Cheryl has a BSME from Worcester Polytechnic Institute and an MBA from Case Western Reserve University.

Glen Kaatz

Glen Kaatz is the Chief Information Officer. Prior to that he served as the Director of Information Technology. He is responsible for all facets of Information Technology operations including the data center, desktop hardware and software support and enterprise software development. He has been with NYSERDA since 2006. Prior to joining NYSERDA he was an enterprise architect for the New York Independent System Operator. Glen received a B.S. degree in Computer Science from Siena College.

Andrew Kessler

Andrew Kessler is the President at the NY Green Bank, a Division of NYSERDA. Over a 28-year career, Mr. Kessler has developed extensive experience in corporate and project finance and advisory as well as operational management, corporate development, and project development. Prior to joining NY Green Bank, Mr. Kessler founded and led the Biogas, Waste & Recycling Advisory group at the Danish Trade Council based in Washington, D.C. He also served as Co-Head of the Danish Trade Council's North America Energy & Environment Group. In 2010, Mr. Kessler founded Turning Earth, an integrated organics recycling company focused on converting organic waste streams into biogas and other beneficial resources. Prior to launching Turning Earth, Mr. Kessler spent 15 years as an investment banker holding senior positions as a corporate finance and mergers & acquisitions professional at various firms including HSBC, Waller Capital, Morgan Stanley, and Duff & Phelps. He has executed equity, debt, and M&A transactions across a diverse set of sectors and markets and has served in numerous corporate governance leadership roles. Mr. Kessler has written and lectured on waste, recycling, biogas, and related renewable energy topics and regularly speaks at industry forums and conferences. Mr. Kessler earned a bachelor's degree in Economics from the University of Virginia and a Master of Business Administration at New York University's Stern School of Business.

Brian Lee

Brian Lee is a Managing Director at the NY Green Bank. As Managing Director of Risk & Compliance, Mr. Lee is responsible for the day-to-day analysis and management of NY Green Bank's key business risks (enterprise and investment) including related reporting and compliance across the organization and the investment portfolio. Among other responsibilities, together with the investment team, he evaluates and monitors the inherent risks in the investment portfolio, ensuring alignment with NY Green Bank's business plan, investment strategy and risk appetite. Prior to joining NY Green Bank, Mr. Lee held various senior roles at Lloyds Banking Group, North America. As Senior Vice President of Strategy & Performance, he was tasked to improve performance across key customer relationship and product areas. He led a team that proposed and received approval to build a debt capital markets business in North America, and he was instrumental to the planning, establishment and successful development of Lloyds' new broker-dealer, Lloyds Securities Inc. He later served as its Chief Compliance Officer, leading a team responsible for all aspects of compliance. Prior to joining Lloyds, Mr. Lee worked at Manresa Partners, a boutique investment advisory firm seeking principal investment opportunities. He also worked at Citigroup, designing and implementing structured transactions for its largest corporate clients. He was instrumental in proposing and developing a portfolio totaling \$350 million of equity investments in renewable energy power projects. Mr. Lee holds a Master of Business Administration degree from The Tuck School of Business at Dartmouth and a Bachelor of Science degree in Chemical Engineering from Princeton University.

John Lochner

John Lochner is the Vice President for Innovation. In this role, John provides oversight of NYSERDA's Innovation department including departmental strategy, operations, program development, execution, and performance management. John's previous experience includes investing, management consulting, investment banking, time as an executive at a distributed renewable energy start-up, and advisory work for environmental organizations including the Natural Resources Defense Council and The Nature Conservancy. John holds an M.B.A from The Wharton School at the University of Pennsylvania, an M.A. from Harvard University, and a B.A. from Duke University.

Wendy MacPherson

Wendy MacPherson is NYSERDA's Director of Contract Management. Prior to this appointment Ms. MacPherson was a Program Manager for the Clean Heating and Cooling Team which promotes clean technology solutions for residential and commercial buildings through air source heat pumps, ground source heat pumps, solar heating and cooling and high-efficiency, low-emissions biomass heating systems. Prior to joining NYSERDA in 2009, Ms. MacPherson worked at Saint-Gobain for 23 years, in the High-Performance Materials businesses. She has a breadth of experience in manufacturing, including project and product management of large industrial product lines. Ms. MacPherson has a B.S. Industrial Engineering from Rensselaer Polytechnic Institute in Rensselaer, NY and an MBA from Union College in Schenectady, NY.

Peter Mahar

Peter Mahar is Controller and Assistant Treasurer and oversees the daily operations of the Finance Unit. This includes assisting the Chief Financial Officer in the development of NYSERDA's

annual budget, preparation of quarterly and annual financial statements, monitoring the internal control structure over financial reporting, and ensuring the accuracy of NYSERDA's financial transactions including receipts, disbursements, income, and expenses. Peter is a member of NYSERDA's Management team and sits on many working groups. Peter has been with NYSERDA since 2000 and has been in his current position for the last two decades. Prior to joining NYSERDA, Peter was a Senior Auditor at the New York State Office of the State Comptroller Bureau of Municipal Affairs. Peter has also worked as a staff accountant for a Certified Public Accounting firm based out of Albany New York. Peter is a Certified Public Accountant and received a Bachelor of Science in Accounting from Utica College of Syracuse University.

Katherine Mogg

Katherine Mogg serves as Managing Director and Head of Legal and Regulatory Affairs to NY Green Bank, providing legal advice and counsel regarding operations, transactions, regulatory issues and general corporate affairs. Ms. Mogg also manages relationships with law firms providing counsel to NY Green Bank.

Ms. Mogg joined NY Green Bank in 2021 with more than 20 years of experience as a transactional attorney specializing in environmental law, project finance and renewable energy. Prior to joining NY Green Bank, Ms. Mogg was a Managing Director and Legal Counsel at Macquarie Capital for more than ten years, where she provided legal advice in connection with the firm's investment banking and principal investment activities, with a special focus on the renewable energy transactions of the firm's Green Investment Group. Prior to joining Macquarie Capital, she was an associate in the Project, Energy and Infrastructure Finance group at Milbank LLP in New York.

Ms. Mogg holds bachelor's degrees in Arts and Law from the University of New South Wales in Sydney, Australia and a Master of Laws degree (with a focus on international environmental law) from the School of Law at NYU.

Katherine Muller

Katherine Muller is the Vice President for Corporate Communications and Marketing. She is responsible for media relations, crisis communications, brand management, corporate marketing, social media and events management. Prior to joining NYSERDA in 2011, Ms. Muller worked for a decade at World Wrestling Entertainment ("WWE"), a global entertainment company, advancing to Senior Director of Corporate Communications. While at WWE, her responsibilities included managing corporate communications, crisis communications, and community relations programs throughout the U.S. Ms. Muller worked in corporate communications at the General Electric Company ("GE") in Fairfield, Conn. before joining WWE. She graduated from Marist College with a Bachelor of Arts in Communications, and a Master of Public Administration from Rockefeller College of Public Affairs and Policy at SUNY Albany.

Sarah Osgood

As Executive Director of the Climate Action Council, Ms. Osgood manages the Climate Action Council process towards completion of the Scoping Plan and will establish and implement the plan's ongoing review and periodic updates after its completion. She also serves as the liaison among Council members and works closely with the Co-Chairs in the implementation of Scoping Plan activities. With almost 15 years of public service, Ms. Osgood has extensive experience in

public policy, program development and implementation, and demonstrated leadership within the public sector. Prior to assuming the role of Executive Director, Ms. Osgood was the Director of Policy Implementation at the New York State Department of Public Service and served as senior policy advisor to the Chair of the Public Service Commission - providing guidance and strategic leadership on policy development and implementation ensuring consistency across a wide breadth of objectives. Additionally, she has held several positions within state government, including Chief of Staff and Program Manager for Policy and Program Development at NYSERDA, as well as Assistant Secretary for Renewable Energy in the Office of the Governor.

Mary Peck

Mary Peck is the Director of Internal Audit. In this position, Mary is responsible for managing all aspects of the execution of the annual audit plan, reviewing operations to assure compliance with management policies, governance processes, and the effectiveness of internal controls. Throughout her career, she has earned a reputation at both the state and national level as an expert and leader in developing and promoting strong systems of governance, risk, and controls. Prior to her appointment at NYSERDA, Mary served as the Director of Internal Control for NYS OPWDD, was a Senior Auditor for the New York ISO, a not-for-profit organization responsible for monitoring the statewide electrical power grid and held various positions within the Office of the State Comptroller. Mary graduated summa cum laude with a BBA in Accounting from Siena College. She is a Certified Internal Auditor and Certified Fraud Examiner and holds various other risk and audit designations. In addition to her duties at the Authority, Mary serves on the Board of Governors for the Institute of Internal Auditors.

Gregory Randolph

Gregory Randolph is a Managing Director and head of Investment and Portfolio Management at the NY Green Bank, a Division of NYSERDA. Mr. Randolph oversees investments made by the New York Green Bank and manages the overall portfolio. Mr. Randolph has 40 years of experience in project and energy finance, capital markets, M&A and financial advisory. Mr. Randolph began his career in the corporate banking group of JPMorgan. He spent 13 years in the investment banking group of Goldman Sachs where he remains the project finance and midstream energy groups. Prior to joining the Green Bank, he spent 16 years at Greenhill & Co where he ran the energy group in New York and Houston. Mr. Randolph is magna cum laude graduate of Tufts University and received his MBA from the Wharton School at the University of Pennsylvania.

Trond Rokholt

Trond Rokholt is a Managing Director at NY Green Bank on the Investment and Portfolio Management Team. He is responsible for investing NY Green Bank's capital in clean and sustainable energy projects in the State of New York, manages a portfolio of investments across various renewable energy asset classes, and he is a member of NY Green Bank's Investment and Risk Committee. Trond has more than 30 years of experience in providing corporate and project finance, M&A advisory and restructuring services to the renewable and conventional energy, and the maritime transportation sectors. He has arranged more than \$14 billion of loans and raised more than \$10 billion from capital markets over the years to support construction, acquisition, growth and permanent capital for projects and companies involved in conventional and renewable

energy. Additionally, he has developed extensive long-term relationships throughout the renewable and conventional energy sectors. Prior to joining NY Green Bank, Trond served as a managing director in the investment banking arm of DVB Bank SE focused on capital raising and M&A for transportation and energy clients globally. Trond has been a senior member of the maritime transportation and energy teams at Pareto Securities, Jefferies, Fortis Capital and BancBoston Robertson Stephens. Trond began his banking career specializing in shipping and oil & gas at ING Bank and Manufacturers Hanover Trust in New York. Trond holds an MBA in finance from McCombs School of Business at the University of Texas and B.S. in finance from University of Utah.

David Sandbank

David Sandbank is NYSERDA's Vice President of Distributed Energy Resources and Transportation. David, a former solar developer, joined NYSERDA in late 2014 as the director of NY-Sun bringing private market experience and incorporating results driven, public private partnership culture. Under David's leadership New York has risen on the national distributed solar stage with record year over year deployment ranking number one in the nation in community solar and second in the nation for distributed solar. Based on the success of NY-Sun the Public Service Commission approved expanding the program to ten gigawatts by 2030. In addition to NY-Sun David now also oversees energy storage and clean transportation to his portfolio.

Prior to joining NYSERDA, Sandbank worked as a solar developer, helping a start-up grow to more than one hundred employees and oversaw company operations, marketing, engineering, and installation teams. In November 2013, Sandbank was elected vice-president of the New York Solar Energy Industries Association to actively work with government agencies, policy makers and utility companies to help advance the solar industry in New York.

Georges Sassine

Georges Sassine is the Vice President for Large-Scale Renewables at the New York State Energy Research and Development Authority (NYSERDA). He leads NYSERDA's work in advancing both land-based renewable energy and offshore wind resources. Prior to joining NYSERDA in September 2021, he spent nearly ten years at General Electric (GE) where he took on a wide scope of responsibilities including strategy, scenario planning, product management, innovation, marketing and business development. He started his career in engineering and policy analysis roles with the United Nations Development Program (UNDP) in the Middle East and at a couple of think tanks in Washington, DC. Georges has also worked with several multinational corporations driving policy analysis, investment and business strategy including Deutsche Bank's Energy & Climate Change Advisors team in New York and Man Group's energy private equity fund in London. He is also the founder of a non-profit that advocates for transparency and good governance in the energy industry. Georges sits on the board of the Clean Energy States Alliance (CESA), a non-profit platform for states and public agencies to collaborate to advance clean energy in the United States. He holds a bachelor's in engineering in Mechanical Engineering from the American University of Beirut, and a master's in public policy from Harvard University.

Resolution No. ____

RESOLVED, that the Authority's compensation schedule presented at this June 26, 2023 meeting is hereby approved 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 approved by the Board for submission under Section 2800 of the Public Authorities Law.

NEW YORK STATE
ENERGY RESEARCH AND DEVELOPMENT AUTHORITY

FY 2022-23 ANNUAL INVESTMENT REPORT

A. EXPLANATION OF INVESTMENT GUIDELINES

Public Authorities Law Section 2925 provides that the investment guidelines of a public authority shall set forth, among other things:

- a detailed list of permitted investments;
- what types of investments shall be secured with collateral and to what extent;
- what types of investments shall be made pursuant to written contracts;
- how collateral shall be valued and monitored;
- standards for diversifying types of investments and for qualifying and diversifying firms with which business is transacted;
- requirements for Board verification of matters relating to investments;
- provisions for annual independent audit of all investments; and
- provisions for preparing and filing quarterly and annual investment reports.

The Guidelines explicitly require the Board to determine whether results are consistent with objectives, to review the independent audit of investments, to review the program for consistency with statutory requirements, and to verify collateral semi-annually (at least once on an unscheduled basis). The Guidelines permit delegation of these functions through the Audit and Finance Committee to the Authority's independent auditors.

The Guidelines provide that, where practicable, the Members shall review and approve at the June meeting an annual investment report and the investment guidelines.

B. AMENDMENTS

The Investment Guidelines were last approved by the Members at the June 2022 meeting. With respect to the Investment Guidelines (June 2023), no change is being proposed.

C. INVESTMENT GUIDELINES, OPERATIVE POLICY AND INSTRUCTION

Following is the Investments Guidelines, Operative Policy and Instruction as of June 2022.

INVESTMENT GUIDELINES, OPERATIVE POLICY AND INSTRUCTIONS
(June 2022)

I. Introduction

These guidelines set forth the policy of the New York State Energy Research and Development Authority (hereafter "the Authority") and instructions to its officers and staff with regard to its investments and the monitoring and reporting of these investments. The guidelines are intended to meet or exceed the provisions of Public Authorities Law (hereafter, "PAL") Section 2925, the Office of the State Comptroller's Investment Guidelines for Public Authorities contained in 2 NYCRR Part 201, Section 201.3, and the provisions of the Authority's enabling legislation concerning Authority investments. In accordance with PAL Section 2925, the guidelines will be reviewed, revised, if necessary, and approved as frequently as necessary and appropriate, but not less frequently than annually, in the manner described hereafter.

The provisions of these guidelines apply to all monies for which the Authority is responsible for directing investment. This includes monies to which the Authority has legal title and which are held by the Commissioner of Taxation and Finance as fiscal agent of the Authority (PAL Section 1859(1)). It also includes monies to which the Authority does not have legal title, but for which it is responsible for directing investment such as monies held by the trustee for the State Service Contract Revenue (West Valley) Bonds.

The Authority conducts a Private Activity Bond Financing Program. Pursuant to this program, tax-exempt non-recourse securities are issued by the Authority, and the proceeds are made available to State utilities and other non-State entities to finance eligible projects. These securities do not constitute a debt of or charge against the credit of the Authority or the State. Rather, the utility or other entity for which the securities are issued is liable for payment of the principal, redemption premium, if any, and interest on the securities. The proceeds of each issuance are deposited with a trustee chosen by the participating utility or other entity and are not available for investment by the Authority. Generally, the Indenture of Trust for the transaction will contain a list of securities in which the Trustee may invest these monies. The list of permitted investments is approved by the Commissioner of Taxation and Finance as part of the Commissioner's review pursuant to the enabling legislation of the Authority. Investments are made at the direction of the participating utility or other entity and not at the direction of the Authority. Accordingly, the provisions of these Investment Guidelines do not apply to the investing of these monies. Nonetheless, when participating in the formulation of these financing transactions, staff are directed to pursue the objectives set forth in the Investment Guidelines and to require that prudent provisions as to permitted investments, collateral requirements and investment monitoring be included in the underlying documents, as appropriate.

II. Definitions

"Broker-Dealer" means any government bond trader approved by the Commissioner of Taxation and Finance reporting to, trading with, and recognized as a primary dealer by the Federal Reserve Bank of New York.

"Custodian" means the Commissioner of Taxation and Finance, or a bank, trust company or national banking association designated or approved to hold securities on behalf of or for the benefit of the Authority, as trustee or otherwise.

"Eligible Banking Institution" means any bank, trust company, or national banking association approved by the Commissioner of Taxation and Finance doing business through offices located within New York State. For the State of New York's Excelsior Linked Deposit Program only, Eligible Banking Institution shall also include savings and loan institutions.

"Federal Governmental Obligations" means obligations of the United States and obligations the principal and interest of which are unconditionally guaranteed by the United States.

"Repurchase Agreement" means a written contract whereby the Authority purchases securities, and the seller of the securities agrees to repurchase the securities at a future date for a specified price. Repurchase Agreements may be used to purchase only Federal Government Obligations. The Authority may enter into a Repurchase Agreement only with an Eligible Banking Institution or a Broker-Dealer.

"Money Market Fund" means shares of a diversified open-end management investment company, as defined in the Investment Company Act of 1940, registered under the Federal Securities Act of 1933, and operated in accordance with Rule 2a-7 of the Investment Company Act of 1940 as a "Government Money Market Fund" (investing at least 99.5 percent of its total assets in cash, Government Securities, and and/or Repurchase Agreements that are fully collateralized), provided that it is rated in the highest rating category by at least two nationally recognized rating organizations, and provided that it does not impose any liquidity fees or suspend redemptions as provided thereunder.

III. Investment Objectives

The investment objectives of the Authority, listed in order of importance, are as follows: to conform with all applicable Federal, State and other legal requirements; to safeguard adequately investment principal; to earn reasonable rates of return; and to provide for portfolio liquidity. These investment objectives will likely be achieved through substantial reliance on Federal Governmental Obligations and minimal investment in long-term securities.

IV. Delegation of Authority

The responsibility for implementing the investment program is delegated to the Authority's Chief Financial Officer. All investment transactions shall be approved and authorized by the Chief Financial Officer or, in his/her absence the Controller and Assistant Treasurer, or any Officer of the Authority. Such authorized investment transactions shall be initiated and executed by the Commissioner of Taxation and Finance (or his/her authorized designees), the Authority's fiscal agent established pursuant to Section 1859 of the Public Authorities Law. The Chief Financial Officer shall establish written procedures for the operation of the investment program consistent with these Investment Guidelines. Such procedures shall include an internal control structure to provide a reasonable level of accountability over the authorization, recording and reporting of investment transactions, and to provide for a segregation of duties between authorization and accounting functions.

Investments shall be made in accordance with the Authority's Investment Guidelines, Operative Policy and Instructions using the judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the objectives set forth herein. All Authority staff participating in the investment process shall act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Authority's ability to effectively fulfill its responsibilities. All participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

V. Types of Investments Authorized

The Authority may deposit monies in demand deposit (checking) and time deposit (savings) accounts with Eligible Banking Institutions located in New York State. Monies deposited in such accounts shall be fully secured as soon as practicable by Federal Deposit Insurance Corporation (FDIC) insurance or obligations of New York State or Federal Government Obligations, subject to approval of the Commissioner of Taxation and Finance, the Authority's fiscal agent, in consultation with the Authority.

Investments shall be limited to the following types of securities:

- (1) Federal Governmental Obligations, provided that the term of each shall not exceed five (5) years;
- (2) obligations of New York State and obligations the principal and interest of which are guaranteed by New York State, provided that the term of each shall not exceed five (5) years;
- (3) certificates of deposit of Eligible Banking Institutions located in New York, provided that: the term of each shall not exceed five (5) years; pursuant to the limitations of a resolution adopted by the Members in June 1994, the Authority may invest in certificates of deposits through the State of New York's Excelsior Linked Deposit Program, whereby the Authority's deposit will earn a fixed rate of interest equal to 2% to 3%

less than the institution's published certificate of deposit rate consistent with this program's criteria; and subject to all other provisions outlined in these Guidelines.

(4) Repurchase Agreements, provided that the term of each shall not exceed sixty (60) days and that no more than 40 percent of the Authority's total investments shall be invested in Repurchase Agreements at the time of purchase; and

(5) Money Market Funds, provided that no more than 20 percent of the total amount of the Authority's investments shall be invested in Money Market Funds for more than 15 consecutive days.

Nothing herein contained shall preclude the Authority from imposing further restrictions on the investing of funds in any Indenture of Trust relating to the issuance of bonds.

VI. Authorized Financial Institutions and Dealers

Eligible Banking Institutions and Broker-Dealers authorized for the Authority's investment purposes shall be approved based upon policies and procedures established by the Commissioner of Taxation and Finance. The Authority will periodically consult with the Department of Taxation and Finance concerning their policies, practices and the resulting list.

VII. Diversity of Investments

To the extent practical, the Authority shall diversify its investments by financial institution, by investment instrument, and by maturity. The cash flow requirements of the Authority will be a significant determining factor in selecting the term of investment securities. Competitive quotations, pursuant to policies established by the Commissioner of Taxation and Finance and executed by his/her designated staff, shall be used to select the institution from which investments are purchased.

Except as otherwise required by any policies and practices of the Commissioner of Taxation and Finance, the Authority shall not invest more than 35 percent of its total investment portfolio with a single Eligible Banking Institution.

VIII. Collateral and Delivery of Securities

Collateral for investments shall be limited to: (i) obligations of New York State and obligations the principal and interest of which are guaranteed by New York State; and (ii) Federal Governmental Obligations. The Authority shall not accept a pledge of a proportionate interest in a pool of collateral. Collateral shall be segregated in the name of the Authority, and shall be in the custody of the Authority or a third party Custodian pursuant to a written custodial agreement; provided, that if the Custodian is the Commissioner of Taxation and Finance, a written custodial agreement shall not be required. The written custodial agreement shall specify circumstances, if any, under which collateral may be substituted, and shall provide that the Custodian holds the collateral solely for the benefit of the Authority and makes no claim thereto. The market value of collateral and accrued interest, if any, shall equal or exceed the value of the secured investment and accrued interest, if any, at all times. Collateral shall be marked to market at the time of the initial investment and, thereafter, no less frequently than monthly using the bid or closing price as quoted in The Wall Street Journal.

In addition to collateral permitted for investments, collateral for deposits made with banks participating in the State's Excelsior Linked Deposit Program shall, subject to the discretion of the Commissioner of Taxation and Finance with confirmation to the Authority, include obligations permitted under Section 105 of the State Finance Law.

Certificates of deposit, demand deposits and time deposits shall be fully collateralized for amounts in excess of Federal Deposit Insurance Corporation (FDIC) coverage.

Securities purchased through a Repurchase Agreement shall be marked to market at least monthly.

Collateral shall not be required with respect to the purchase of obligations of New York State, obligations the principal and interest of which are guaranteed by New York State, Federal Governmental Obligations, or

money market funds.

Under any Repurchase Agreement, payment shall be made by or on behalf of the Authority to the seller upon the seller's delivery of obligations of the United States to the Custodian designated by the Authority, or, in the case of a book entry transaction, when the obligations of the United States are credited to the Custodian's Federal Reserve Bank account. Payment shall be made by or on behalf of the Authority for obligations of New York State, obligations the principal and interest of which are guaranteed by New York State, Federal Governmental Obligations, certificates of deposit, and other purchased securities upon the delivery thereof to the Custodian designated by the Authority, or, in the case of a book entry transaction, when the purchased securities are credited to the Custodian's Federal Reserve System account.

IX. Written Contracts

The Authority has determined that, with the exception of Repurchase Agreements, written contracts are not a regular business practice for the types of securities (obligations of New York State, Federal Governmental Obligations, etc.) in which Authority monies may be invested. The interests of the Authority will be adequately protected by conditioning payment by or on behalf of the Authority on the physical delivery of purchased securities to the Authority or its Custodian, or, in the case of book-entry transactions, on the crediting of purchased securities to the Custodian's Federal Reserve System account. In addition, all purchases will be confirmed in writing to the Authority.

Only an Eligible Banking Institution or a Broker-Dealer shall be qualified to enter into a Repurchase Agreement with the Authority's fiscal agent. The Authority's fiscal agent shall enter into a Master Repurchase Agreement, patterned after the Bond Market Association (formerly Public Security Association) model master repurchase agreement, with each Eligible Banking Institution or Broker-Dealer with which the fiscal agent enters into a specific Repurchase Agreement. The Master Repurchase Agreement shall include:

- (a) a description of the relationship of the parties as purchaser and seller;
- (b) a description of the events of default which would permit the purchaser to liquidate the pledged collateral;
- (c) procedures which ensure that the Authority obtains a perfected security interest in the underlying securities; and
- (d) the method of computing margin maintenance requirements, including a limitation, based on policies established by the Commissioner of Taxation and Finance, that securities purchased and held as collateral for repurchase agreements shall be Federal Government Obligations maturing in twelve years or less, and provided that: (i) if such collateral has a maturity of seven years or less, the market value must equal or exceed 101% of the par value of the repurchase agreement; and (ii.) if such collateral has a maturity greater than seven years, the market value must equal or exceed 102% of the par value of the repurchase agreement.

X. Qualification of Custodians

The following shall be qualified to act as Custodian: the Commissioner of Taxation and Finance, any bank or trust company chartered by the State of New York which is not a member of the Federal Reserve System, or any bank, trust company, or national banking association which is a member of the Federal Reserve System, including an Eligible Banking Institution, which transacts business through offices located within the State of New York. During the time that any bank or trust company serves as Custodian, it must be rated at least "A", or its equivalent, by a nationally recognized independent rating agency. With respect to the holding of securities purchased by the Authority through a Repurchase Agreement, the Custodian may not be the Eligible Banking Institution with which the Authority or its fiscal agent has entered into such Repurchase Agreement, nor an agent of such Eligible Banking Institution for purposes of the Repurchase Agreement.

XI. Audit and Finance Committee

The functions of the Audit and Finance Committee with respect to investments are to:

- (a) monitor the system of internal controls;
- (b) verify relevant matters relating to securities purchased or held as collateral semi-annually and on an unscheduled basis;
- (c) determine whether the investment results are consistent with the investment objectives set forth in these Investment Guidelines;
- (d) review any independent audits of the investment program;
- (e) review these Investment Guidelines periodically and recommend to the Members of the Authority such amendments thereto as may be necessary or appropriate; and
- (f) evaluate systematically and periodically the investment program consistency with the provisions of PAL Section 2925, these Investment Guidelines, and the Office of the State Comptroller's Investment Guidelines for Public Authorities (2 NYCRR Part 201, Section 201.3).

In support of its functions, the Audit and Finance Committee shall:

- (a) require the Authority's independent auditors to perform a review of, and issue a report on, the Authority's compliance with Section 201.3 of Title Two of the New York Codes, Rules, and Regulations, under Government Auditing Standards issued by the Comptroller General of the United States;
- (b) review the quarterly, annual, and any other periodic investment reports, and recommend to the Members of the Authority such changes in the annual investment report as it deems necessary or appropriate;
- (c) review the written annual audit report of the independent auditors;
- (d) discuss with the independent auditors, with staff and officers not present, the results of the annual independent audit and the written annual audit report; and
- (e) review not less frequently than annually these Investment Guidelines, and recommend to the Members of the Authority such changes in these Investment Guidelines as it deems necessary or appropriate.

XII. Operations and Procedures

The Chief Financial Officer, or in his/her absence the Controller and Assistant Treasurer or any Authority Officer, shall authorize the purchase and sale of all securities, authorize the disbursement of funds for delivery of securities, determine the selection of brokers, dealers and Custodians, and execute contracts for Repurchase Agreements and custodial services on behalf of the Authority. The process of initiating, reviewing and approving requests to purchase and sell securities shall be documented and retained for audit purposes. Oral directions concerning the purchase or sale of securities shall be confirmed in writing. The Authority shall pay for purchased securities upon the delivery or book-entry thereof, and the Authority will obtain written confirmation of each delivery or book-entry. Custodians must have prior authorization from the Authority to deliver securities and collateral and shall not deliver securities except upon receipt of funds. Custodians shall confirm in writing all such transactions. Custodians shall report whenever activity has occurred in a custodial account of the Authority.

The Chief Financial Officer shall develop detailed investment procedures implementing the Investment Guidelines as part of the Accounting Policy and Procedures Manual which shall include, but not be limited to, the following:

- (a) the establishment and maintenance of a system of internal controls for investments;
- (b) methods for adding, changing or deleting information contained in the investment record, including a description of the documents to be created and verification tests to be conducted;
- (c) a data base or record incorporating descriptions and amounts of investments, transaction dates, interest

rates, maturities, bond ratings, market prices and related information necessary to manage the portfolio; and

(d) requirements for periodic reporting and a satisfactory level of accountability.

Except in the purchase of government securities at their initial auction, the Authority will encourage investment selections utilizing competitive quotations based upon the procedures established by the Commissioner of Taxation and Finance and carried out by his/her designated personnel.

The Chief Financial Officer shall maintain a record of investments. The record shall identify each security, the fund for which held, the place where kept, date of disposition and amount realized, and the market value and Custodian of the collateral.

At least monthly, the Authority shall verify the principal amount and market values of all investments and collateral. The Authority shall obtain appropriate listings from Custodians and compare such listings against the records of the Authority.

XIII. Audit

At the time the independent auditors to the Authority conduct the annual audit of the accounts and financial affairs of the Authority, the independent auditors shall audit the investments of the Authority for the subject fiscal year. The annual investment audit shall determine whether:

(a) the Authority's investment practices and operations have been consistent with the provisions of PAL Section 2925, these Investment Guidelines, the Office of the Comptroller's Investment Guidelines for Public Authorities, and the Authority's investment operating procedures contained in its Accounting Policies and Procedures Manual;

(b) adequate accounts and records are maintained which accurately reflect all transactions and report on the disposition of the Authority's investment assets; and

(c) a system of adequate internal controls for investments is maintained.

The independent auditors shall prepare a written annual audit report which presents the results of their annual investment audit, and shall include:

(a) a description of the scope and objectives of the audit;

(b) a statement that the audit was made in accordance with generally accepted government auditing standards;

(c) a description of any material weaknesses found in the internal investment controls;

(d) a description of all non-compliance with provisions of PAL Section 2925, these Investment Guidelines, the Office of the State Comptroller's Investment Guidelines for Public Authorities (2 NYCRR Part 201, Section 201.3), or the Authority's investment operating procedures contained in its Accounting Policies and Procedures Manual;

(e) a statement of positive assurance of compliance on the items tested; and

(f) a statement of any other material deficiency or finding identified during the audit not covered in (e) above.

XIV. Reporting

Within sixty (60) days of the end of each of the first three quarters of the Authority's fiscal year, the Chief Financial Officer shall prepare and submit to the Members of the Authority and to the Audit and Finance Committee of the Authority a quarterly investment report which indicates new investments, the inventory of

existing investments, the selection of Custodians and Broker-Dealers, and such other matters as the Chief Financial Officer deems appropriate.

Within 120 days of the end of the fiscal year, the Chief Financial Officer shall prepare and submit to the Audit and Finance Committee an annual investment report, which shall include the Investment Guidelines, including any amendment to the Investment Guidelines since the last annual investment report; an explanation of the Investment Guidelines and amendments; the results of the annual independent audit; the investment income record; a list of total fees, commissions or other charges paid to each Broker-Dealer and Custodian; and such other matters as the Chief Financial Officer deems appropriate.

The Members of the Authority shall review and approve the annual investment report, if practicable, at the June meeting of the Authority, for submission thereof to the Division of the Budget, the Department of Audit and Control, the Senate Finance Committee, and the Assembly Ways and Means Committee.

The Authority's annual financial statements shall report the Authority's investments and provide such disclosure information as is required by applicable governmental accounting standards.

Not less frequently than annually, and if practicable, at the June meeting of the Authority, the Members of the Authority shall review, amend, if necessary or appropriate, and approve these Investment Guidelines.

The provisions of these Investment Guidelines and any amendments hereto shall take effect prospectively and shall not invalidate the prior selection of any Custodian, Broker-Dealer, any prior investment, nor any list of permitted investments set forth in any indenture of trust or similar document previously executed by the Authority.

D. INVESTMENT SUMMARY AS OF MARCH 31, 2023

Following is summary and detail of the Authority's investments as of March 31, 2023

NYSERDA				
Investment Report Summary				
As of March 31, 2023				
Summary of Investments by Functions/Programs				
<u>Funding Source</u>	<u>3/31/2023 Market Value</u>	<u>3/31/2022 Market Value</u>	<u>Increase/ Decrease</u>	
Regional Greenhouse Gas Initiative (RGGI)	\$339,703,302	\$206,330,918	\$133,372,383	
Multi Funding Source Cash Management	85,193,702	50,101,139	35,092,563	
Green Jobs Green New York (GJGNY)	93,544,134	75,947,519	17,596,615	
Market Development/Innovation & Research (CEF)	113,163,897	100,694,024	12,469,873	
New York Sun (NYSUN)	84,504,853	106,698,874	(22,194,022)	
Other	81,993,041	118,346,575	(36,353,534)	
Clean Energy Standard (CES)	135,794,087	203,172,081	(67,377,994)	
NY Green Bank	350,334,091	450,497,884	(100,163,793)	
Custodial Funds:				
Low Level Radioactive Waste Account	\$2,004,306	\$1,907,848	\$96,458	
Perpetual Care	33,001,719	31,742,076	1,259,644	
Total Investments	<u>\$1,319,237,131</u>	<u>\$1,345,438,938</u>	<u>(\$26,201,807)</u>	
<p>Analysis: Increase in RGGI was primarily due to allowance proceeds being materially higher than budget and from program expenditures being lower than anticipated providing more cash available for investment. Multi Funding Source Cash Management balances were higher as a result of the timing of year end deposits held in cash not yet invested. GJGNY increase was primarily from the 2022A Bond series proceeds and from the annual RGGI transfer. Increase in CEF was largely due to the increased demand under the Empower program, offset in part by slower than expected contracting and spending due to macroeconomic conditions surrounding labor challenges and supply chain delays. The decrease in NYSUN was largely due to higher expenses during the year which reduced working capital balances at March 31, 2023. The balance in "Other" programs decreased primarily due to expenditures through fiscal year end drawing on previously collected reserve balances in the Volkswagen and Energy Storage programs. The decrease in CES was primarily due to the timing of ZEC quarterly payments to the nuclear generating facilities versus the timing of monthly collections, as well as, collections deposited at year end held in cash not yet invested. NY Green Bank's decrease was primarily due to a robust investment pipeline leading to an uptick in deal completion throughout the year.</p>				
Summary of Investments by Investment Type				
	<u>3/31/2023</u>	<u>% of Total</u>	<u>3/31/2022</u>	<u>% of Total</u>
US Treasury Obligations	1,172,202,310.61	88.9%	\$1,239,961,077	92.2%
Money Market Deposits	<u>147,034,821</u>	<u>11.1%</u>	<u>105,477,861</u>	<u>7.8%</u>
Total	<u>\$1,319,237,131</u>	<u>100.0%</u>	<u>\$1,345,438,938</u>	<u>100.0%</u>
Weighted average term of investments	4.8 Months		4.7 Months	
Weighted average time to maturity	2.3 Months		2.7 Months	
<p>Analysis: The increase in average term to maturity was purposeful to ensure the portfolio capitalizes on a rising interest rate environment while maintaining liquidity through laddering of securities to match estimated cashflows.</p>				
Investment Income				
<u>Funding Source</u>	<u>Interest Income</u>	<u>Unrealized Gain or (Loss)</u>	<u>Year Ended 3/31/2023 Total</u>	<u>Year Ended 3/31/2022 Total</u>
NY Green Bank	\$5,686,398	\$4,121,365	\$9,807,763	(\$9,371)
Regional Greenhouse Gas Initiative (RGGI)	6,999,044	(27,752)	6,971,292	7,089
Clean Energy Standard (CES)	3,904,606	130,302	4,034,907	(23,528)
Other	2,435,431	67,906	2,503,337	35,487
Market Development/Innovation & Research (CEF)	1,902,688	181,456	2,084,145	(89,669)
Multi Funding Source Cash Management	1,703,854	0	1,703,854	6,461
New York Sun (NYSUN)	1,602,388	98,226	1,700,614	(9,434)
Green Jobs Green New York (GJGNY)	1,663,928	32,884	1,696,812	9,584
Custodial Funds:				
Perpetual Care	669,369	(10,357)	659,012	6,281
Low Level Radioactive Waste Account	<u>61,465</u>	<u>(1,596)</u>	<u>59,869</u>	<u>1,399</u>
Total	<u>\$26,629,171</u>	<u>\$4,592,433</u>	<u>\$31,221,604</u>	<u>(\$65,701)</u>
Investment Yield (Annualized)			3.124%	-0.006%
Weighted Average Yield to Maturity of Current Investments			3.99%	0.29%
<p>Analysis: Investment income and unrealized gains saw a marked increase as a result of overall economic conditions driving yields upwards. NYSERDA generally holds investments to maturity, and as a result all investments ultimately held to maturity will provide for realized income at the interest rate each security was purchased at.</p>				

NYSERDA Investment Holdings							3/31/2023
Fund	Investment Type	Purchase Date	Maturity Date	-Original Cost-	-Principal-	-Yield-	-Market Value-
NY-SUN	US Treasury Bill	1/5/2023	4/20/2023	9,998,506	10,130,000	4.51%	10,107,768
	US Treasury Bill	1/19/2023	4/13/2023	14,999,018	15,158,000	4.54%	15,138,554
	US Treasury Bill	2/9/2023	5/25/2023	11,046,130	11,196,000	4.61%	11,121,366
	US Treasury Bill	2/23/2023	5/18/2023	14,999,221	15,165,000	4.68%	15,076,285
	US Treasury Bill	3/9/2023	6/29/2023	14,998,208	15,227,000	4.99%	15,056,623
	US Treasury Bill	3/30/2023	6/8/2023	17,998,724	18,156,000	4.63%	18,004,257
NY-SUN Total				84,039,807	85,032,000		84,504,853
Perpetual Care	US Treasury Bill	3/16/2023	9/14/2023	32,933,886	33,725,000	4.86%	33,001,719
Perpetual Care Total				32,933,886	33,725,000		33,001,719
Multi Funding Source Cash Management	Money Market	N/A	N/A	85,193,702	85,193,702		85,193,702
Multi Funding Source Cash Management Total				85,193,702	85,193,702		85,193,702
Market Development/Innovation & Research	US Treasury Bill	11/3/2022	4/13/2023	20,126,157	20,522,000	4.43%	20,495,672
	US Treasury Bill	12/1/2022	5/11/2023	16,999,798	17,346,000	4.58%	17,260,872
	US Treasury Bill	2/23/2023	8/17/2023	9,999,598	10,240,000	4.97%	10,058,473
	US Treasury Bill	3/2/2023	5/25/2023	9,998,800	10,108,000	4.74%	10,040,619
	US Treasury Bill	3/9/2023	4/27/2023	9,999,570	10,063,000	4.76%	10,032,140
	US Treasury Bill	3/23/2023	6/1/2023	9,999,119	10,085,000	4.55%	10,010,003

NYSERDA Investment Holdings							3/31/2023
	US Treasury Bill	3/30/2023	5/4/2023	4,999,306	5,020,000	4.38%	5,000,034
	US Treasury Note	1/12/2023	6/15/2023	9,993,150	10,176,000	4.58%	10,093,741
	US Treasury Note	1/19/2023	7/15/2023	19,991,357	20,436,000	4.68%	20,172,342
Market Development/Innovation & Research Total				112,106,856	113,996,000		113,163,897
Clean Energy Standard	US Treasury Bill	11/3/2022	4/13/2023	1,387,707	1,415,000	4.43%	1,413,185
	US Treasury Bill	12/1/2022	8/10/2023	13,998,160	14,439,000	4.53%	14,196,341
	US Treasury Bill	2/2/2023	4/13/2023	19,999,145	20,174,000	4.43%	20,148,118
	US Treasury Bill	2/2/2023	6/8/2023	6,999,413	7,112,000	4.60%	7,052,560
	US Treasury Bill	2/23/2023	5/25/2023	9,998,806	10,119,000	4.70%	10,051,546
	US Treasury Bill	3/9/2023	5/18/2023	29,998,034	30,276,000	4.83%	30,098,885
	US Treasury Bill	3/9/2023	6/1/2023	3,999,402	4,045,000	5.01%	4,014,920
	US Treasury Bill	3/16/2023	6/22/2023	4,999,033	5,062,000	4.72%	5,010,269
	US Treasury Bill	3/30/2023	5/4/2023	1,499,792	1,506,000	4.38%	1,500,010
	US Treasury Bill	3/30/2023	5/18/2023	3,499,470	3,520,000	4.40%	3,499,408
	US Treasury Bill	3/30/2023	8/24/2023	5,498,235	5,604,000	4.81%	5,499,543
	US Treasury Note	9/22/2022	5/15/2023	17,192,063	17,623,000	3.99%	17,537,556
	US Treasury Note	10/6/2022	7/15/2023	5,619,014	5,797,000	4.20%	5,722,209
	US Treasury Note	2/23/2023	4/30/2023	9,995,140	10,079,000	4.73%	10,049,537
	Clean Energy Standard Total				134,683,413	136,771,000	

NYSERDA Investment Holdings							3/31/2023
Green Jobs Green New York	Money Market	N/A	N/A	44,687,648	44,687,648		44,687,648
	US Treasury Bill	1/19/2023	4/13/2023	8,498,916	8,589,000	4.54%	8,577,981
	US Treasury Bill	2/2/2023	5/11/2023	34,997,377	35,434,000	4.54%	35,260,103
	US Treasury Bill	3/9/2023	6/1/2023	4,999,006	5,056,000	5.01%	5,018,401
Green Jobs Green New York Total				93,182,947	93,766,648		93,544,134
NY Green Bank	Money Market	N/A	N/A	17,153,471	17,153,471		17,153,471
	US Treasury Bill	12/29/2022	8/10/2023	19,999,141	20,552,000	4.49%	20,206,603
	US Treasury Bill	1/5/2023	5/25/2023	29,396,212	29,922,000	4.60%	29,722,540
	US Treasury Bill	1/12/2023	4/13/2023	16,969,397	17,165,000	4.56%	17,142,977
	US Treasury Bill	1/19/2023	5/4/2023	15,458,437	15,665,000	4.58%	15,602,700
	US Treasury Bill	1/26/2023	9/7/2023	14,325,556	14,737,000	4.67%	14,436,218
	US Treasury Bill	2/2/2023	6/8/2023	16,868,665	17,140,000	4.60%	16,996,744
	US Treasury Bill	2/23/2023	8/17/2023	10,019,129	10,260,000	4.97%	10,078,121
	US Treasury Bill	3/2/2023	4/6/2023	7,789,314	7,823,000	4.58%	7,819,988
	US Treasury Bill	3/16/2023	6/22/2023	15,479,028	15,674,000	4.72%	15,513,827
	US Treasury Bill	3/30/2023	9/28/2023	21,287,787	21,804,000	4.90%	21,296,926
	US Treasury Note	9/22/2022	5/15/2023	20,598,672	21,115,000	3.99%	21,012,615
	US Treasury Note	9/29/2022	6/15/2023	20,198,339	20,747,000	4.06%	20,579,279
	US Treasury Note	10/6/2022	6/30/2023	17,888,950	18,417,000	4.13%	18,221,950

NYSERDA Investment Holdings							3/31/2023
	US Treasury Note	10/13/2022	7/15/2023	19,117,291	19,730,000	4.35%	19,475,452
	US Treasury Note	10/20/2022	7/31/2023	12,684,771	13,122,000	4.52%	12,926,353
	US Treasury Note	11/10/2022	8/31/2023	36,973,716	38,305,000	4.61%	37,593,933
	US Treasury Note	12/15/2022	4/15/2023	9,226,194	9,349,000	4.39%	9,346,297
	US Treasury Note	12/29/2022	4/30/2023	24,922,735	25,282,000	4.47%	25,208,097
NY Green Bank Total				346,356,805	353,962,471		350,334,091
Low Level Radioactive Waste	US Treasury Bill	3/16/2023	6/22/2023	1,999,811	2,025,000	4.72%	2,004,306
Low Level Radioactive Waste Total				1,999,811	2,025,000		2,004,306
New Efficiency New York	US Treasury Bill	2/2/2023	4/13/2023	4,999,291	5,043,000	4.43%	5,036,530
	US Treasury Bill	3/2/2023	5/25/2023	5,999,478	6,065,000	4.74%	6,024,570
New Efficiency New York Total				10,998,768	11,108,000		11,061,100
Energy Storage	US Treasury Bill	12/22/2022	4/20/2023	8,998,068	9,129,000	4.44%	9,108,965
	US Treasury Bill	2/9/2023	5/25/2023	3,998,746	4,053,000	4.61%	4,025,982
	US Treasury Bill	3/9/2023	6/29/2023	4,998,746	5,075,000	4.99%	5,018,215
	US Treasury Bill	3/30/2023	6/8/2023	1,499,894	1,513,000	4.63%	1,500,355
Energy Storage Total				19,495,454	19,770,000		19,653,517
VW Diesel Emissions Mitigation	US Treasury Bill	12/22/2022	4/20/2023	5,998,712	6,086,000	4.44%	6,072,643
	US Treasury Bill	2/9/2023	5/25/2023	6,999,039	7,094,000	4.61%	7,046,711
	US Treasury Bill	3/2/2023	6/29/2023	6,498,872	6,601,000	4.84%	6,527,140

NYSERDA Investment Holdings				3/31/2023			
	US Treasury Bill	3/2/2023	7/20/2023	6,498,492	6,621,000	4.92%	6,528,985
VW Diesel Emissions Mitigation Total				25,995,115	26,402,000		26,175,479
Regional Greenhouse Gas Initiative	US Treasury Bill	9/8/2022	5/18/2023	24,334,785	24,855,000	3.07%	24,709,598
	US Treasury Bill	10/27/2022	4/13/2023	15,709,548	16,024,000	4.34%	16,003,442
	US Treasury Bill	12/22/2022	4/20/2023	14,996,779	15,215,000	4.44%	15,181,608
	US Treasury Bill	12/22/2022	6/1/2023	34,998,060	35,710,000	4.61%	35,444,444
	US Treasury Bill	1/12/2023	10/5/2023	20,991,717	21,694,000	4.56%	21,181,596
	US Treasury Bill	3/23/2023	5/4/2023	24,999,151	25,122,000	4.31%	25,022,083
	US Treasury Bill	3/23/2023	8/31/2023	24,996,956	25,522,000	4.79%	25,024,410
	US Treasury Bill	3/23/2023	9/14/2023	24,998,300	25,573,000	4.84%	25,024,551
	US Treasury Bill	3/30/2023	9/28/2023	4,998,783	5,120,000	4.90%	5,000,928
	US Treasury Note	9/22/2022	5/15/2023	69,231,635	70,967,000	3.99%	70,622,921
	US Treasury Note	9/29/2022	6/15/2023	24,341,788	25,003,000	4.06%	24,800,885
	US Treasury Note	10/6/2022	6/30/2023	17,640,290	18,161,000	4.13%	17,968,655
	US Treasury Note	11/10/2022	8/15/2023	16,984,812	17,566,000	4.58%	17,268,186
	US Treasury Note	12/29/2022	7/15/2023	16,265,951	16,665,000	4.61%	16,449,994
Regional Greenhouse Gas Initiative Total				335,488,557	343,197,000		339,703,302
Renewable Portfolio Standard	US Treasury Bill	12/22/2022	4/20/2023	4,998,269	5,071,000	4.44%	5,059,871
Renewable Portfolio Standard Total				4,998,269	5,071,000		5,059,871

NYSERDA Investment Holdings							3/31/2023
Research & Development	US Treasury Bill	3/16/2023	6/8/2023	19,997,581	20,212,000	4.71%	20,043,074
Research & Development Total				19,997,581	20,212,000		20,043,074
Grand Total				1,307,470,970	1,330,231,821		1,319,237,131

E. AUDITOR'S REPORT ON COMPLIANCE WITH INVESTMENT GUIDELINES

As part of the annual audit of the financial statements of the Authority, the independent auditors audited the Authority's investments and its compliance with its Investment Guidelines for the fiscal year ended March 31, 2023. Following is the report issued by the independent auditors.

DRAFT REPORT



KPMG LLP
515 Broadway
Albany, NY 12207-2974

Independent Accountant's Report on Compliance with Section 201.3 of Title Two of the *Official Compilation of Codes, Rules and Regulations of the State of New York*

Members of the Authority
New York State Energy and Research Development Authority:

We have examined the New York State Energy Research and Development Authority's (the Authority) compliance with the requirements of Section 201.3 of Title Two of the *Official Compilation of Codes, Rules and Regulations of the State of New York* during the year ended March 31, 2023. Management of the Authority is responsible for the Authority's compliance with the specified requirements. Our responsibility is to express an opinion on the Authority's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Authority complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Authority complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Authority's compliance with specified requirements.

In our opinion, the Authority complied, in all material respects, with the requirements of Section 201.3 of Title Two of the *Official Compilation of Codes, Rules and Regulations of the State of New York* for the year ended March 31, 2023.

This report is intended solely for the information and use of the Members and management of the Authority, the New York State Office of the State Comptroller, the New York State Division of the Budget, and the New York State Authorities Budget Office and is not intended to be and should not be used by anyone other than those specified parties.

[(signed) KPMG LLP]

Albany, New York
June __, 2023

Operating Fund

NYS Department of Taxation and Finance - fiscal agent fees and expenses \$360,000

Total Fees and Charges \$360,000

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY

INVESTMENT GUIDELINES, OPERATIVE POLICY AND INSTRUCTIONS

(June 2023)

INVESTMENT GUIDELINES, OPERATIVE POLICY AND INSTRUCTIONS
(June 2023)

I. Introduction

These guidelines set forth the policy of the New York State Energy Research and Development Authority (hereafter "the Authority") and instructions to its officers and staff with regard to its investments and the monitoring and reporting of these investments. The guidelines are intended to meet or exceed the provisions of Public Authorities Law (hereafter, "PAL") Section 2925, the Office of the State Comptroller's Investment Guidelines for Public Authorities contained in 2 NYCRR Part 201, Section 201.3, and the provisions of the Authority's enabling legislation concerning Authority investments. In accordance with PAL Section 2925, the guidelines will be reviewed, revised, if necessary, and approved as frequently as necessary and appropriate, but not less frequently than annually, in the manner described hereafter.

The provisions of these guidelines apply to all monies for which the Authority is responsible for directing investment. This includes monies to which the Authority has legal title and which are held by the Commissioner of Taxation and Finance as fiscal agent of the Authority (PAL Section 1859(1)). It also includes monies to which the Authority does not have legal title, but for which it is responsible for directing investment such as monies held by the trustee for the State Service Contract Revenue (West Valley) Bonds.

The Authority conducts a Private Activity Bond Financing Program. Pursuant to this program, tax-exempt non-recourse securities are issued by the Authority, and the proceeds are made available to State utilities and other non-State entities to finance eligible projects. These securities do not constitute a debt of or charge against the credit of the Authority or the State. Rather, the utility or other entity for which the securities are issued is liable for payment of the principal, redemption premium, if any, and interest on the securities. The proceeds of each issuance are deposited with a trustee chosen by the participating utility or other entity and are not available for investment by the Authority. Generally, the Indenture of Trust for the transaction will contain a list of securities in which the Trustee may invest these monies. The list of permitted investments is approved by the Commissioner of Taxation and Finance as part of the Commissioner's review pursuant to the enabling legislation of the Authority. Investments are made at the direction of the participating utility or other entity and not at the direction of the Authority. Accordingly, the provisions of these Investment Guidelines do not apply to the investing of these monies. Nonetheless, when participating in the formulation of these financing transactions, staff are directed to pursue the objectives set forth in the Investment Guidelines and to require that prudent provisions as to permitted investments, collateral requirements and investment monitoring be included in the underlying documents, as appropriate.

II. Definitions

"Broker-Dealer" means any government bond trader approved by the Commissioner of Taxation and Finance reporting to, trading with, and recognized as a primary dealer by the Federal Reserve Bank of New York.

"Custodian" means the Commissioner of Taxation and Finance, or a bank, trust company or national banking association designated or approved to hold securities on behalf of or for the benefit of the Authority, as trustee or otherwise.

"Eligible Banking Institution" means any bank, trust company, or national banking association approved by the Commissioner of Taxation and Finance doing business through offices located within New York State. For the State of New York's Excelsior Linked Deposit Program only, Eligible Banking Institution shall also include savings and loan institutions.

"Federal Governmental Obligations" means obligations of the United States and obligations the principal and interest of which are unconditionally guaranteed by the United States.

"Repurchase Agreement" means a written contract whereby the Authority purchases securities, and the seller of the securities agrees to repurchase the securities at a future date for a specified price. Repurchase Agreements may be used to purchase only Federal Government Obligations. The Authority may enter into a Repurchase Agreement only with an Eligible Banking Institution or a Broker-Dealer.

"Money Market Fund" means shares of a diversified open-end management investment company, as defined in the Investment Company Act of 1940, registered under the Federal Securities Act of 1933, and operated in accordance with Rule 2a-7 of the Investment Company Act of 1940 as a "Government Money Market Fund" (investing at least 99.5 percent of its total assets in cash, Government Securities, and and/or Repurchase Agreements that are fully collateralized), provided that it is rated in the highest rating category by at least two nationally recognized rating organizations, and provided that it does not impose any liquidity fees or suspend redemptions as provided thereunder.

III. Investment Objectives

The investment objectives of the Authority, listed in order of importance, are as follows: to conform with all applicable Federal, State and other legal requirements; to safeguard adequately investment principal; to earn reasonable rates of return; and to provide for portfolio liquidity. These investment objectives will likely be achieved through substantial reliance on Federal Governmental Obligations and minimal investment in long-term securities.

IV. Delegation of Authority

The responsibility for implementing the investment program is delegated to the Authority's Chief Financial Officer. All investment transactions shall be approved and authorized by the Chief Financial Officer or, in his/her absence the Controller and Assistant Treasurer, or any Officer of the Authority. Such authorized investment transactions shall be initiated and executed by the Commissioner of Taxation and Finance (or his/her authorized designees), the Authority's fiscal agent established pursuant to Section 1859 of the Public Authorities Law. The Chief Financial Officer shall establish written procedures for the operation of the investment program consistent with these Investment Guidelines. Such procedures shall include an internal control structure to provide a reasonable level of accountability over the authorization, recording and reporting of investment transactions, and to provide for a segregation of duties between authorization and accounting functions.

Investments shall be made in accordance with the Authority's Investment Guidelines, Operative Policy and Instructions using the judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the objectives set forth herein. All Authority staff participating in the investment process shall act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Authority's ability to effectively fulfill its responsibilities. All participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

V. Types of Investments Authorized

The Authority may deposit monies in demand deposit (checking) and time deposit (savings) accounts with Eligible Banking Institutions located in New York State. Monies deposited in such accounts shall be fully secured as soon as practicable by Federal Deposit Insurance Corporation (FDIC) insurance or

obligations of New York State or Federal Government Obligations, subject to approval of the Commissioner of Taxation and Finance, the Authority's fiscal agent, in consultation with the Authority.

Investments shall be limited to the following types of securities:

- (1) Federal Governmental Obligations, provided that the term of each shall not exceed five (5) years;
- (2) obligations of New York State and obligations the principal and interest of which are guaranteed by New York State, provided that the term of each shall not exceed five (5) years;
- (3) certificates of deposit of Eligible Banking Institutions located in New York, provided that: the term of each shall not exceed five (5) years; pursuant to the limitations of a resolution adopted by the Members in June 1994, the Authority may invest in certificates of deposits through the State of New York's Excelsior Linked Deposit Program, whereby the Authority's deposit will earn a fixed rate of interest equal to 2% to 3% less than the institution's published certificate of deposit rate consistent with this program's criteria; and subject to all other provisions outlined in these Guidelines.
- (4) Repurchase Agreements, provided that the term of each shall not exceed sixty (60) days and that no more than 40 percent of the Authority's total investments shall be invested in Repurchase Agreements at the time of purchase; and
- (5) Money Market Funds, provided that no more than 20 percent of the total amount of the Authority's investments shall be invested in Money Market Funds for more than 15 consecutive days.

Nothing herein contained shall preclude the Authority from imposing further restrictions on the investing of funds in any Indenture of Trust relating to the issuance of bonds.

VI. Authorized Financial Institutions and Dealers

Eligible Banking Institutions and Broker-Dealers authorized for the Authority's investment purposes shall be approved based upon policies and procedures established by the Commissioner of Taxation and Finance. The Authority will periodically consult with the Department of Taxation and Finance concerning their policies, practices and the resulting list.

VII. Diversity of Investments

To the extent practical, the Authority shall diversify its investments by financial institution, by investment instrument, and by maturity. The cash flow requirements of the Authority will be a significant determining factor in selecting the term of investment securities. Competitive quotations, pursuant to policies established by the Commissioner of Taxation and Finance and executed by his/her designated staff, shall be used to select the institution from which investments are purchased.

Except as otherwise required by any policies and practices of the Commissioner of Taxation and Finance, the Authority shall not invest more than 35 percent of its total investment portfolio with a single Eligible Banking Institution.

VIII. Collateral and Delivery of Securities

Collateral for investments shall be limited to: (i) obligations of New York State and obligations the principal and interest of which are guaranteed by New York State; and (ii) Federal Governmental Obligations. The Authority shall not accept a pledge of a proportionate interest in a pool of collateral. Collateral shall be segregated in the name of the Authority, and shall be in the custody of the Authority or a

third party Custodian pursuant to a written custodial agreement; provided, that if the Custodian is the Commissioner of Taxation and Finance, a written custodial agreement shall not be required. The written custodial agreement shall specify circumstances, if any, under which collateral may be substituted, and shall provide that the Custodian holds the collateral solely for the benefit of the Authority and makes no claim thereto. The market value of collateral and accrued interest, if any, shall equal or exceed the value of the secured investment and accrued interest, if any, at all times. Collateral shall be marked to market at the time of the initial investment and, thereafter, no less frequently than monthly using the bid or closing price as quoted in The Wall Street Journal.

In addition to collateral permitted for investments, collateral for deposits made with banks participating in the State's Excelsior Linked Deposit Program shall, subject to the discretion of the Commissioner of Taxation and Finance with confirmation to the Authority, include obligations permitted under Section 105 of the State Finance Law.

Certificates of deposit, demand deposits and time deposits shall be fully collateralized for amounts in excess of Federal Deposit Insurance Corporation (FDIC) coverage.

Securities purchased through a Repurchase Agreement shall be marked to market at least monthly.

Collateral shall not be required with respect to the purchase of obligations of New York State, obligations the principal and interest of which are guaranteed by New York State, Federal Governmental Obligations, or money market funds.

Under any Repurchase Agreement, payment shall be made by or on behalf of the Authority to the seller upon the seller's delivery of obligations of the United States to the Custodian designated by the Authority, or, in the case of a book entry transaction, when the obligations of the United States are credited to the Custodian's Federal Reserve Bank account. Payment shall be made by or on behalf of the Authority for obligations of New York State, obligations the principal and interest of which are guaranteed by New York State, Federal Governmental Obligations, certificates of deposit, and other purchased securities upon the delivery thereof to the Custodian designated by the Authority, or, in the case of a book entry transaction, when the purchased securities are credited to the Custodian's Federal Reserve System account.

IX. Written Contracts

The Authority has determined that, with the exception of Repurchase Agreements, written contracts are not a regular business practice for the types of securities (obligations of New York State, Federal Governmental Obligations, etc.) in which Authority monies may be invested. The interests of the Authority will be adequately protected by conditioning payment by or on behalf of the Authority on the physical delivery of purchased securities to the Authority or its Custodian, or, in the case of book-entry transactions, on the crediting of purchased securities to the Custodian's Federal Reserve System account. In addition, all purchases will be confirmed in writing to the Authority.

Only an Eligible Banking Institution or a Broker-Dealer shall be qualified to enter into a Repurchase Agreement with the Authority's fiscal agent. The Authority's fiscal agent shall enter into a Master Repurchase Agreement, patterned after the Bond Market Association (formerly Public Security Association) model master repurchase agreement, with each Eligible Banking Institution or Broker-Dealer with which the fiscal agent enters into a specific Repurchase Agreement. The Master Repurchase Agreement shall include:

- (a) a description of the relationship of the parties as purchaser and seller;
- (b) a description of the events of default which would permit the purchaser to liquidate the pledged collateral;

(c) procedures which ensure that the Authority obtains a perfected security interest in the underlying securities; and

(d) the method of computing margin maintenance requirements, including a limitation, based on policies established by the Commissioner of Taxation and Finance, that securities purchased and held as collateral for repurchase agreements shall be Federal Government Obligations maturing in twelve years or less, and provided that: (i) if such collateral has a maturity of seven years or less, the market value must equal or exceed 101% of the par value of the repurchase agreement; and (ii.) if such collateral has a maturity greater than seven years, the market value must equal or exceed 102% of the par value of the repurchase agreement.

X. Qualification of Custodians

The following shall be qualified to act as Custodian: the Commissioner of Taxation and Finance, any bank or trust company chartered by the State of New York which is not a member of the Federal Reserve System, or any bank, trust company, or national banking association which is a member of the Federal Reserve System, including an Eligible Banking Institution, which transacts business through offices located within the State of New York. During the time that any bank or trust company serves as Custodian, it must be rated at least "A", or its equivalent, by a nationally recognized independent rating agency. With respect to the holding of securities purchased by the Authority through a Repurchase Agreement, the Custodian may not be the Eligible Banking Institution with which the Authority or its fiscal agent has entered into such Repurchase Agreement, nor an agent of such Eligible Banking Institution for purposes of the Repurchase Agreement.

XI. Audit and Finance Committee

The functions of the Audit and Finance Committee with respect to investments are to:

- (a) monitor the system of internal controls;
- (b) verify relevant matters relating to securities purchased or held as collateral semi-annually and on an unscheduled basis;
- (c) determine whether the investment results are consistent with the investment objectives set forth in these Investment Guidelines;
- (d) review any independent audits of the investment program;
- (e) review these Investment Guidelines periodically and recommend to the Members of the Authority such amendments thereto as may be necessary or appropriate; and
- (f) evaluate systematically and periodically the investment program consistency with the provisions of PAL Section 2925, these Investment Guidelines, and the Office of the State Comptroller's Investment Guidelines for Public Authorities (2 NYCRR Part 201, Section 201.3).

In support of its functions, the Audit and Finance Committee shall:

- (a) require the Authority's independent auditors to perform a review of, and issue a report on, the Authority's compliance with Section 201.3 of Title Two of the New York Codes, Rules, and Regulations, under Government Auditing Standards issued by the Comptroller General of the United States;

(b) review the quarterly, annual, and any other periodic investment reports, and recommend to the Members of the Authority such changes in the annual investment report as it deems necessary or appropriate;

(c) review the written annual audit report of the independent auditors;

(d) discuss with the independent auditors, with staff and officers not present, the results of the annual independent audit and the written annual audit report; and

(e) review not less frequently than annually these Investment Guidelines, and recommend to the Members of the Authority such changes in these Investment Guidelines as it deems necessary or appropriate.

XII. Operations and Procedures

The Chief Financial Officer, or in his/her absence the Controller and Assistant Treasurer or any Authority Officer, shall authorize the purchase and sale of all securities, authorize the disbursement of funds for delivery of securities, determine the selection of brokers, dealers and Custodians, and execute contracts for Repurchase Agreements and custodial services on behalf of the Authority. The process of initiating, reviewing and approving requests to purchase and sell securities shall be documented and retained for audit purposes. Oral directions concerning the purchase or sale of securities shall be confirmed in writing. The Authority shall pay for purchased securities upon the delivery or book-entry thereof, and the Authority will obtain written confirmation of each delivery or book-entry. Custodians must have prior authorization from the Authority to deliver securities and collateral and shall not deliver securities except upon receipt of funds. Custodians shall confirm in writing all such transactions. Custodians shall report whenever activity has occurred in a custodial account of the Authority.

The Chief Financial Officer shall develop detailed investment procedures implementing the Investment Guidelines as part of the Accounting Policy and Procedures Manual which shall include, but not be limited to, the following:

(a) the establishment and maintenance of a system of internal controls for investments;

(b) methods for adding, changing or deleting information contained in the investment record, including a description of the documents to be created and verification tests to be conducted;

(c) a data base or record incorporating descriptions and amounts of investments, transaction dates, interest rates, maturities, bond ratings, market prices and related information necessary to manage the portfolio; and

(d) requirements for periodic reporting and a satisfactory level of accountability.

Except in the purchase of government securities at their initial auction, the Authority will encourage investment selections utilizing competitive quotations based upon the procedures established by the Commissioner of Taxation and Finance and carried out by his/her designated personnel.

The Chief Financial Officer shall maintain a record of investments. The record shall identify each security, the fund for which held, the place where kept, date of disposition and amount realized, and the market value and Custodian of the collateral.

At least monthly, the Authority shall verify the principal amount and market values of all investments

and collateral. The Authority shall obtain appropriate listings from Custodians and compare such listings against the records of the Authority.

XIII. Audit

At the time the independent auditors to the Authority conduct the annual audit of the accounts and financial affairs of the Authority, the independent auditors shall audit the investments of the Authority for the subject fiscal year. The annual investment audit shall determine whether:

- (a) the Authority's investment practices and operations have been consistent with the provisions of PAL Section 2925, these Investment Guidelines, the Office of the Comptroller's Investment Guidelines for Public Authorities, and the Authority's investment operating procedures contained in its Accounting Policies and Procedures Manual;
- (b) adequate accounts and records are maintained which accurately reflect all transactions and report on the disposition of the Authority's investment assets; and
- (c) a system of adequate internal controls for investments is maintained.

The independent auditors shall prepare a written annual audit report which presents the results of their annual investment audit, and shall include:

- (a) a description of the scope and objectives of the audit;
- (b) a statement that the audit was made in accordance with generally accepted government auditing standards;
- (c) a description of any material weaknesses found in the internal investment controls;
- (d) a description of all non-compliance with provisions of PAL Section 2925, these Investment Guidelines, the Office of the State Comptroller's Investment Guidelines for Public Authorities (2 NYCRR Part 201, Section 201.3), or the Authority's investment operating procedures contained in its Accounting Policies and Procedures Manual;
- (e) a statement of positive assurance of compliance on the items tested; and
- (f) a statement of any other material deficiency or finding identified during the audit not covered in (e) above.

XIV. Reporting

Within sixty (60) days of the end of each of the first three quarters of the Authority's fiscal year, the Chief Financial Officer shall prepare and submit to the Members of the Authority and to the Audit and Finance Committee of the Authority a quarterly investment report which indicates new investments, the inventory of existing investments, the selection of Custodians and Broker-Dealers, and such other matters as the Chief Financial Officer deems appropriate.

Within 120 days of the end of the fiscal year, the Chief Financial Officer shall prepare and submit to the Audit and Finance Committee an annual investment report, which shall include the Investment Guidelines, including any amendment to the Investment Guidelines since the last annual investment report; an explanation of the Investment Guidelines and amendments; the results of the annual independent audit; the investment income record; a list of total fees, commissions or other charges paid to each Broker-Dealer

and Custodian; and such other matters as the Chief Financial Officer deems appropriate.

The Members of the Authority shall review and approve the annual investment report, if practicable, at the June meeting of the Authority, for submission thereof to the Division of the Budget, the Department of Audit and Control, the Senate Finance Committee, and the Assembly Ways and Means Committee.

The Authority's annual financial statements shall report the Authority's investments and provide such disclosure information as is required by applicable governmental accounting standards.

Not less frequently than annually, and if practicable, at the June meeting of the Authority, the Members of the Authority shall review, amend, if necessary or appropriate, and approve these Investment Guidelines.

The provisions of these Investment Guidelines and any amendments hereto shall take effect prospectively and shall not invalidate the prior selection of any Custodian, Broker-Dealer, any prior investment, nor any list of permitted investments set forth in any indenture of trust or similar document previously executed by the Authority.

Resolution No. _____

RESOLVED, that the “Investment Guidelines, Operative Policy and Instructions (June 2023),” as presented at this June 26, 2023 meeting are hereby approved by the Board; and

BE IT FURTHER RESOLVED, that the Authority's “2022-2023 Annual Investment Report,” for the year ended March 31, 2023, as presented at this June 26, 2023 meeting, is hereby approved by the Board to be adopted as the annual investment report of the Authority required by Section 2800 and Section 2925(6) of the Public Authorities Law.

NYSERDA OPEB (GASB74) Trust
Investment Report
As of March 31, 2023

	<u>Market Value</u>		<u>Market Value</u>	
	<u>3/31/2023</u>	<u>Change</u>	<u>3/31/2022</u>	
Contributions to date	\$53,499,004	\$2,549,218	\$50,949,786	
Benefit payments (retiree health insurance)	-\$15,452,256	-\$2,097,460	-\$13,354,796	
Administrative expenses	-\$382,991	-\$28,300	-\$354,691	
Net contributions	<u>\$37,663,757</u>	<u>\$423,458</u>	<u>\$37,240,299</u>	
Investment Income (realized gains)	\$33,879,125	\$1,327,574	\$32,551,551	
Investments at costs	<u>\$71,542,882</u>	<u>\$1,751,031</u>	<u>\$69,791,850</u>	
Unrealized gains/(losses)	-\$5,032,846	-\$4,694,737	-\$338,108	
Market value of Investments	<u>\$66,510,036</u>	<u>-\$2,943,706</u>	<u>\$69,453,742</u>	

<u>Asset Category</u>	<u>Market Value</u>		<u>Market Value</u>	
	<u>3/31/2023</u>	<u>% of total</u>	<u>3/31/2022</u>	<u>% of total</u>
Cash/money market	\$673,041	1.0%	\$240,655	0.3%
Real Estate	\$753,189	1.1%	\$729,534	1.1%
Foreign/Emerging	\$20,201,074	30.4%	\$20,835,754	30.0%
Equities	\$9,799,585	14.7%	\$10,059,062	14.5%
Fixed income (bonds)	<u>\$35,083,147</u>	<u>52.7%</u>	<u>\$37,588,737</u>	<u>54.1%</u>
Total	<u>\$66,510,036</u>	<u>100.0%</u>	<u>\$69,453,742</u>	<u>100.0%</u>

<u>Investment Yield</u>	<u>3/31/2023</u>	<u>3/31/2022</u>
Annualized	-5.0%	-0.7%
Cumulative to Date *	76.6%	86.5%
Average annual yield **	5.9%	7.2%

Investment Detail

<u>Asset Class</u>	<u>Investment Policy Target</u>	<u>Current Holding</u>	<u>Cost</u>	<u>Market Value % of Total</u>	
Cash	0%-6%	Cash Balance	\$0	\$0	0.0%
Cash	0%-6%	Dreyfus Instit Reserves Treasury Prime Fund	\$673,041	\$673,041	1.0%
Short Term Bonds	1%-6%	Vanguard Short-Term Federal Adm	\$3,441,624	\$3,279,122	4.9%
Intermediate Term Bond	9%-19%	American Funds Mortgage R6	\$12,921,923	\$11,904,241	17.9%
Inflation-Protected Securities	5%-15%	MassMutual Premier Inflation Protected and Income Fund	\$8,104,074	\$7,426,307	11.2%
Long-Term Bond	1%-11%	Vanguard Long-Term Treasury Adm	\$1,501,564	\$1,340,484	2.0%
High Yield Bond	7%-17%	iShares ESG Advanced Hi Yld Corp Bd ETF	\$11,872,523	\$10,473,386	15.7%
Large Blend	5%-26%	AXS Change Finance ESG ETF	\$7,514,607	\$6,560,224	9.9%
Mid-Cap Blend	1%-11%	Madison Mid Cap Fund	\$679,020	\$721,309	1.1%
Small Blend	3%-16%	Touchstone Small Company R6	\$2,690,803	\$2,518,051	3.8%
Foreign Large Cap	10%-20%	BlackRock International Dividend K	\$8,467,257	\$8,409,861	12.6%
Diversified Emerging Mkts	10%-20%	Calvert Emerging Markets Equity Fund	\$12,066,344	\$11,791,213	17.7%
Global Real Estate	1%-6%	MFS Global Real Estate Fund	\$808,566	\$753,189	1.1%
Global Bond	1%-6%	Janus Henderson Developed World Bond D	<u>\$801,536</u>	<u>\$659,607</u>	<u>1.0%</u>
			<u>\$71,542,882</u>	<u>\$66,510,036</u>	<u>100.0%</u>

* OPEB Trust was established in March 2010.

** The targeted long-term expected rate of return of the NYSERDA OPEB TRUST is 6.50% per year.

INVESTMENT POLICY STATEMENT

NYSERDA OPEB TRUST
(RETIREE HEALTH INSURANCE BENEFITS)

~~December 2021~~ June 2023

I. DEFINITIONS

Authorized Agent: One or more individuals designated by resolution of the NYSERDA Board to serve as authorized agent(s) to the Plan Administrator as provided in the Trust Agreement.

Benefits: NYSERDA's obligation to provide post-employment health insurance benefits and to pay a portion of the cost of such benefits for retirees and their eligible dependents under the New York State Health Insurance Program (NYSHIP).

Fund: A fund such as a mutual fund or exchange traded fund in which Trust assets are invested.

Investment Consultant: Milliman, Inc., or such other individual or organization as may be approved by the NYSERDA Board.

Investment Horizon: The time period over which the investment objectives, as set forth in this statement, are expected to be met.

Investment Return: The investment income and realized and unrealized gains and losses, all net of investment expense and fees.

NYSERDA: New York State Energy Research and Development Authority and its successors.

NYSERDA Board: The governing board of New York State Energy, Research and Development Authority (NYSERDA).

Plan: The arrangement for Benefits adopted and maintained by NYSERDA, as amended from time to time.

Plan Administrator: The President and CEO, the Chief Operating Officer, the Vice Presidents, the Treasurer, or the Secretary.

Plan Sponsor: NYSERDA

Trust: The trust account established to safeguard the assets of the Plan, as amended from time to time.

Trust Agreement: The agreement between NYSERDA and the Trustee establishing the Trust and providing for its administration.

Trustee: The financial institution appointed by the NYSERDA Board to serve as Trustee, and any successors or assigns.

II. PURPOSE & BACKGROUND

The Plan is a Post-Employment Benefits Plan sponsored by NYSERDA, a not-for-profit organization with a place of business in New York State. The Plan's investment program is defined in the following sections of this Investment Policy Statement (IPS).

The purpose of this IPS is to assist the Plan Administrators and Investment Consultant in effectively supervising, monitoring, and evaluating the investment of the Plan's assets. Additionally, the IPS will function to:

1. State in a written document the Plan Administrator's attitudes, expectations, objectives, and guidelines for the investment of Plan assets which the Plan Administrator judges to be appropriate and prudent, in consideration of the needs of the Plan.
2. Define and assign the responsibilities of oversight of the Plan's assets.

3. Set forth an investment structure for managing Plan assets. This structure will help to define asset class, Fund styles, asset allocation and acceptable ranges that, combined, will help to generate the risk/return profile needed to meet the objectives of this policy.
4. Encourage effective communication between the Plan Administrator and the Investment Consultant, as well as any other interested parties.
5. Establish formalized performance criteria that any Fund selected is expected to meet and against which they are to be measured on a regular basis.
6. Serve as a review document to guide the Plan Administrators and the Investment Consultant's ongoing oversight of the investment options of the Plan's assets.
7. Manage plan assets according to prudent standards as established in common trust law and ERISA fiduciary requirements.
8. Establish the relevant investment time horizon of the Plan, risk tolerances of the Plan Administrators and performance expectations of the Plan assets.

III. STATEMENT OF OBJECTIVES

The assets of the Plan are invested under the supervision of the Plan Administrator.

After reviewing expected short-term and long-term cash flow requirements of the plan, as well as considering the investment time horizon and risk tolerance level believed to be appropriate for the invested assets, the following set of objectives has been established:

1. Preservation of capital.
2. Pay all benefit and expense obligations when due.
3. Achieve a funding cushion to reduce the impact of possible future downturns in the plan's funded status.
4. Achieve or exceed actuarial earnings assumptions.
5. Maximize the return on assets earned through the acceptance of prudent and reasonable levels of risk.
6. Control risk through reasonable and rational diversification of the assets into various asset classes.
7. Establish policies based on total return and expected projected payouts rather than current income.
8. Contain costs of administering and managing the portfolio.

IV. CONTROL PROCEDURES

Disclosure

Any member of the Plan Administrators, Trustee or Investment Consultant must make full disclosure of any potential conflicts of interest annually (or more frequently, as conditions warrant), including any financial gain that may be received as a result of investment decisions made by those entities. This disclosure should be made before the investment of the plan assets governed by this Investment Policy Statement. Disclosure should be in written form and presented to the other members of the Plan Administrators.

Delegation of Authority

The NYSERDA Board shall be responsible for approving any changes to this Investment Policy Statement, and shall be responsible for reviewing the implementation of the Investment Policy Statement not less frequently than annually. The NYSERDA Board hereby delegates certain responsibilities in this Investment Policy Statement to professional experts in certain fields, who shall act in a fiduciary capacity.

These responsibilities include, but are not limited to:

Plan Administrator: The Plan Administrator is responsible for the investment of the plan assets, and selecting Investment Managers. The Plan Administrator will be composed of members appointed by the NYSERDA Board. The Plan Administrator will have discretion to purchase, sell or hold the investment options that will be used to meet the Plan's investment objectives, consistent with the recommendations and advice of the Investment Consultant. An Authorized Agent will provide written instructions to the Trustee for the purchase or sale of Trust investments, consistent with investment decisions made by the Plan Administrator. An Authorized Agent shall also provide written approval to make payments of Benefits from the Trust.

Investment Consultant: The Investment Consultant will be responsible for: providing recommendations to the Plan Administrator for the selection of Investment Managers, consistent with the Investment Policy Statement objectives and guidelines; reviewing the performance of such Investment Managers over time; periodically reviewing and providing recommendations to the Plan Administrator for revisions to the Investment Policy Statement; and other tasks as deemed appropriate by the Plan Administrator.

Trustee: The Trustee will perform monthly accounting of all assets owned, purchased or sold, as well as movement of assets into and out of the Plan account. The Trustee will maintain possession of securities owned by the Plan, collect dividend and interest payments, redeem maturing securities, and effect receipt and delivery following purchases and sales. The Trustee will also be responsible for the payments to such persons and for such purposes in order to provide benefits to plan participants and the remittance of any tax related payments to the applicable State and Federal bodies.

Responsibilities

Plan Administrator

The Plan Administrator is charged with the responsibility for the management of the assets of the Plan. The Plan Administrator shall discharge its duties solely in the interest of the Plan, with the care, skill, prudence and diligence that a prudent person, acting in a like capacity and familiar with such matters should use in the circumstances then prevailing.

The specific responsibilities of the Plan Administrator relating to the investment management of the fund include:

1. Provide oversight on the actions of the Investment Consultant, including, but not limited to approving or disapproving actions of the Investment Consultant.
2. Prudently and diligently selecting qualified investment professionals, including Funds and the Investment Consultant.
3. Developing and enacting proper control procedures: For example, replacing Fund(s) due to fundamental change in investment management process, or failure to comply with established guidelines.
4. Exercising investment discretion (including holding cash equivalents as an alternative) within the IPS objective and guidelines set forth herein.

Investment Consultant

The Investment Consultant's role is that of a non-discretionary advisor to the Plan Administrator. Investment advice concerning the investment management of the fund assets will be offered by the Investment Consultant and will be consistent with the investment objectives, policies, guidelines and constraints as established in this statement.

The Investment Consultant shall act as an advisor to the Plan Administrator with regard to the definition of asset classes, asset allocation ranges, acceptable investments and monitoring of the performance of the Trust. Specific responsibilities include:

1. Communicating financial needs of the fund to the Investment Managers in a timely manner.
2. Determining the fund's risk tolerance and investment horizon, and communicating these to the appropriate parties.
3. Defining acceptable asset classes and allocation ranges for the investment of Plan assets.
4. Assisting the Plan Administrator in the development of the investment policy statement and reviewing Investment Manager implementation.
5. Provide for the regular evaluation of the performance of the Investment Managers to assure adherence to policy guidelines and monitoring investment objective progress.
6. Conducting Investment Manager searches when requested by the Plan Administrator.
7. Selecting Investment Manager candidates for approval of the Plan Administrator.
8. Providing "due diligence" or research on the Funds.
9. Monitoring the performance of the Fund(s) to provide the Plan Administrator with the ability to determine the progress toward the investment objectives.
10. Communicating matters of policy, manager research, and manager performance to the Plan Administrator.

11. Reviewing the Fund's investment history, historical capital markets performance and the contents of this investment policy statement to any newly appointed members of the Plan Administrator.
12. Providing the Plan Administrator a report of their decisions and actions at least annually.

V. INVESTMENT GUIDELINES

Investment Horizon: The investment guidelines are based on the expectation that the investment horizon will be many years in length. Short-term variability in returns should be expected.

Because of this, the Plan's strategic asset allocation is established with long-term perspective in mind.

The Plan is required to pay post-retirement medical premiums as they come due. Therefore, sufficient liquid reserves must be available to satisfy this obligation.

Risk Tolerances: It is understood by the Plan Administrator that achieving the Plan's investment objectives is not guaranteed and there will be time periods for which these objectives will not be met. The Plan Administrator also recognizes that some risk must be assumed to achieve the Plan's long-term investment objectives and accepts the inevitable fluctuations in returns that will occur. While it is understood that a certain level of risk is expected in the Plan's portfolio, the ability to withstand short and intermediate term variability was specifically considered in the development of the IPS risk tolerances. Factors considered were:

1. NYSERDA is in an industry that should experience milder fluctuations than the general economy.
2. NYSERDA's intent to fund the annual contribution each year should provide ample liquidity.
3. Future projected benefit payments and expenses of the Plan.

As a result of the above-named considerations, the Plan Administrators believes that the Plan can tolerate some interim variability in market value and rates of return in order to achieve its long-term objectives.

Liquidity Policy: The trust will be required to provide periodic distributions in the form of retirement benefit payments to participants. The actuary provides annual assessments of the funding requirements and payments necessary to meet the plans benefit obligations.

Rebalancing: The percentage allocation to each asset class may vary based on the table within the Overall Asset Allocation Policy section on the following page of this IPS, depending on market conditions. When necessary and/or available, cash inflows/outflows will be deployed in a manner consistent with the strategic asset allocation of the Plan as stated in this Policy. If the Plan Administrator judges cash flows to be insufficient to bring the Plan within the strategic allocation ranges, the Plan Administrator shall decide whether to effect transactions to bring the strategic allocation within the threshold ranges (strategic allocation). The Plan Administrator retains the right to rebalance the portfolio at its discretion.

Social Responsibility: The Plan Administrator will put the economic interests of the Plan first when considering alternative investment options and, in consultation with the Investment Consultant, shall consider Funds which minimize investments in the fossil-fuel industry, provided that they generally meet performance and risk criteria where available and are appropriate alternative Fund investments.

Overall Asset Allocation Policy

Based on the Plan's time horizon, risk tolerances, liquidity needs, and asset class preferences and constraints, an efficient or optimal portfolio was identified.

This allocation shall be reviewed at least annually and modified as necessary to meet the needs of the Plan Administrators. The strategic asset allocation of the Plan is as follows:

Asset Class	Range	Target
Cash	0% - 6%	1%
Short Term <u>Government</u> Bonds	10% - 106%	51%
Intermediate Term <u>Government</u> Bond	1415% - 2425%	2019%
Inflation Protected Securities	6.5% - 16.5%	11.5%
Long Term <u>Government</u> Bond	10% - 610%	15%
High Yield Bonds	12-15% - 2225%	1720%
Large Cap	50% - 1510%	105%
Mid Cap	10% - 6%	1%
Small Cap	10% - 8%	3%
Foreign Developed Equity	75.5% - 1715.5%	1210.5%
Emerging Markets Equity	1314% - 2324%	1819%
Global Real Estate	10% - 67%	12%
Non-US bonds <u>Bond</u>	10% - 6%	1%

The above ranges will be considered the long-term or policy allocation. The current "Policy" is the target for such respective Asset Class of investment. Any deviations beyond the "Range" must have prior approval by the Plan Administrator, unless caused by market actions. Any deviations will be cured within 90 days of discovery.

The Plan will diversify its investment portfolio to avoid incurring unreasonable risks.

The only allowable investments of the Plan will be in cash and equivalents, and Funds:

Cash Policy

Cash equivalents will be invested in an appropriate cash-like fund. Returns should be equal to or better than the 90-day Treasury Bill Index (3-month).

Money market mutual funds may be used, so long as these funds meet the high standards suitable for funds of this nature.

Fixed Income Policy

Investment Objectives

These assets are to be invested in a Fund of high-grade index or active fixed income portfolio subject to the limitations set forth below. The investment objectives of the fixed income portion in order of importance are:

1. Preservation of capital.
2. Provide for regular dividend and or interest payments.
3. Maintenance of liquidity to provide for recurring benefit payments.
4. Stability of Returns – Obtain fairly consistent annual returns.

Investment Guidelines

Generally, the Fixed Income portion of the Trust shall be comprised of high-grade, intermediate-term, fixed income Funds. While high levels of risk are to be avoided, as evidenced by Funds with high volatility and low quality rated securities, the assumption of a moderate and reasonable risk may be warranted and encouraged in order to achieve satisfactory long-term results consistent with the objectives of the Plan. The following restrictions apply to the fixed income holdings of the Plan:

1. No more than 20 percent of the market value of any fixed income Fund shall be rated less than single A quality.
2. The exposure of any fixed income Fund to any one issuer, other than securities of the U.S. government or agencies, shall not exceed 10 percent of the market value of the fixed income fund.
3. No more than 25 percent of any fixed income Fund shall be invested in one industry category, other than securities of the U.S. government.

Equity Policy

Investment Objectives

Equity assets are to be invested in Funds. Within this framework, the investment objectives of the equity portion are

1. Long Term Growth of Capital – Assets, exclusive of contribution and withdrawals, should grow in the long run and earn returns equal to the market while risk should be less than the market.
2. Follow a predefined market style (e.g. large cap vs. small cap) strategy.

Investment Guidelines

The Plan's equity assets will be managed in accordance with the following:

1. All Funds selected for the equity portion must have a readily ascertainable market value and must be readily marketable.
2. Fund investments must be U.S. dollar denominated.

3. Not more than 25 percent of the market value of any Fund should be invested in any one industry as defined by Standard and Poors.
4. A Fund's investment in any single company should not exceed 10 percent of the Plan's assets.
5. Funds selected will be diversified and generally conform to the above-mentioned industry and company guidelines.

VI. SELECTION OF FUNDS

The Plan Administrator, with the assistance of the Investment Consultant, will select Funds meeting the following minimum criteria:

1. Is a bank, insurance company, investment management company, or investment advisor as defined by the Registered Investment Advisers Act of 1940.
2. Provide at a minimum, historical quarterly performance numbers calculated on a time-weighted basis, based on a composite of all the fully discretionary accounts of similar investment style, and reported net and gross of fees.
3. Provide performance evaluation reports prepared by an objective third party that illustrate the risk/return profile of the Investment Manager relative to other managers of like investment style.
4. Provide detailed information on the history of the firm, key personnel, key clients, fee schedule, and support personnel. This information can be supplied by a third party vendor comparable to Lipper or Morningstar.
5. Clearly articulate the investment strategy that will be followed and document that the strategy has been successfully adhered to over time.
6. Ranked within the top 50 percent of their respective styles on the Investment Consultant's internal ranking program, as well as rankings using widely used third-party sources (such as Morningstar).
7. Some of the measures that may be included in the statistical analysis of a fund would be:
 - a. *Performance* – historical annualized average return for 1 year, 3 year and 5 year periods
 - b. *Return Rank* – the ranking of the Funds's performance relative to other funds in its asset category
 - c. *Alpha* – a measure of fund performance compared to its expected return
 - d. *Beta* – the general level of influence a fund's market has over its performance
 - e. *Standard Deviation* – a measure of a fund's variation of returns over time
 - f. *Sharpe Ratio* – a measure of a fund's risk-adjusted return compared to its risk
 - g. *Duration* – a measure of sensitivity to interest rate fluctuations over time
 - h. *Carbon Metrics* - a measure of the Fund's exposure to carbon risk, including the percentage of Fund investments invested in fossil fuels, as may be reported by a third party source (Morningstar, fossilfreefunds.org)

VII. INVESTMENT EVALUATION

Not more than 90 days after the end of each calendar quarter, the Investment Consultant shall report investment positions and performance results to the NYSERDA Board and the Plan Administrator, based on performance reported by each Investment Manager, to monitor and evaluate progress toward the attainment of longer-term targets.

The target rate of return for the Plan has been based on the assumption that future real returns will approximate the long-term rates of return experienced for each asset class in the IPS. The real rate of return is the return in excess of the anticipated rate of inflation as measured by the Consumer Price Index (CPI).

Total Plan Portfolio: Over a complete business cycle, the Plan's overall annualized total return (net of expenses) should perform at or above the weighted average of a customized index comprised of market indexes weighted by the strategic asset allocation of the Plan. This customized index is composed of the following benchmarks and weights:

Index	Target
ICE BofA US 3M Trsy Bill TR USD	1% 1%
Bloomberg US Govt 1-3 Yr TR USD	1% 5%
Bloomberg US Govt Interm TR USD	20% 19%
Bloomberg US Treasury US TIPS TR USD Index	11.5% 11%
Bloomberg US Government Long TR USD	5% 1%
Bloomberg High Yield Corporate TR USD Index	20% 17%
Bloomberg Global Aggregate TR USD	1% 1
S&P 500 TR USD Index	5% 10%
S&P MidCap 400 TR Index	1% 1%
S&P SmallCap 600 TR USD Index	3% 3%
MSCI EAFE NR USD	10.5% 12%
MSCI EM NR USD Index	19% 18%
MSCI World/Real Estate NR USD Index	2% 1%

Individual Funds: During its periodic meetings but not less than annually, the Plan Administrator, with consultation from the Investment Consultant, will review the following specifics with regard to each Fund:

1. The Fund's adherence to their prospectus.
2. Material changes in the Fund's organization, investment philosophy, and/or personnel.
3. Performance compared against an appropriate peer group and benchmark, as listed in the Executive Summary of this IPS, over various time periods.

The Plan Administrator expects the following criteria to be met by each Fund. If a manager fails to meet these, a further review of the manager will be warranted. The Plan Administrator reserves the right to replace an Investment Manager at their discretion at any time.

1. The Plan Administrator with recommendation from the Investment Consultant may consider replacing an actively managed Fund if the Return Rank versus its peer group remains in the bottom 50 percent for four consecutive quarters versus its peer group and if statistical analysis concludes that the fund's level of return does not provide an acceptable ratio as compared to its general level of risk.

2. The Fund's risk over 3 and 5 years, as measured by the Relative Standard Deviation, should be equal to or less than 1 when compared to the fund's appropriate benchmark. If the Relative Standard Deviation is greater than 1, an increase in performance is expected.
3. The Fund's Sharpe ratio over 3 and 5 years should be ranked above the peer group median.
4. The Fund's Alpha should be positive over a 3 and 5 year period and should be ranked above the peer group median.
5. For passive-index investments, a Beta between 0.95 and 1.05 and a Tracking Error from 0 to 1 when compared to the index the Fund is designed to follow. Each statistic should be measured over 3 and 5 year time periods.
6. The Plan Administrator may consider a Fund for replacement when the Investment Manager or policy of the Fund is changed. In addition, if there are any substantial transactions with regard to the fund management company or holding, or other types of instabilities in the Fund company, replacement will be considered.
7. The Plan Administrator may also consider replacing a Fund if its relative performance over a complete market cycle trails its benchmark.

Resolution No. _____

RESOLVED, that the “NYSERDA OPEB Trust Investment Report” for the year ended March 31, 2023, as presented at this June 26, 2023 meeting is hereby recommended for approval by the Board as the annual investment report of the NYSERDA OPEB Trust required by Section 2800 and Section 2925(6) of the Public Authorities Law; and

BE IT FURTHER RESOLVED, that the “Policy Statement for the NYSERDA OPEB Trust (Retiree Health Insurance Benefits Trust)” as presented at this June 26, 2023 meeting, is hereby recommended for approval by the Board.

Resolution No. ____

RESOLVED, the Board authorizes the President and CEO to retain the firm of KPMG, LLP as independent auditors for the Authority and for NY Green Bank for the fiscal year ending March 31, 2024.

NEW YORK STATE ENERGY RESEARCH
AND DEVELOPMENT AUTHORITY

ANNUAL BOND SALES REPORT

Fiscal Year Ended March 31, 2023

TABLE OF CONTENTS

List of issuances, conversions, and refundings.

List of outstanding bonds as of March 31, 2023 (see separate attachment)

NYSERDA
 BOND SALES REPORT
 Fiscal year ended March 31, 2023
 List of Issuances, Conversions, and Refundings

ISSUANCES

Company/Series	Date Issued	Date of Maturity	Amount Issued (\$000s)	Savings (\$000s)	Initial Interest Rate Mode	Initial Interest Rate	M/WBE Participation
Residential Solar and Energy Efficiency Financing Green Revenue Bonds, Series 2022A	08/10/2022	04/01/2037	\$25,600	NA	Fixed	4.186% - 4.871%	YES

CONVERSIONS

Company/Series	Date Issued	Date of Maturity	Amount Issued (\$000s)	Savings (\$000s)	Initial Interest Rate Mode	Initial Interest Rate	M/WBE Participation
None							

REFUNDINGS

Company/Series	Date Issued	Date of Maturity	Amount Issued (\$000s)	Savings (\$000s)	Initial Interest Rate Mode	Initial Interest Rate	M/WBE Participation
None							

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
 BONDS OUTSTANDING AS OF MARCH 31, 2023

Company	Project description	Series	CUSIP	Date Closed	Date Issued	Maturity	Amount	
							Issued (000's)	Outstanding (000's)
Central Hudson Gas & Electric Co.	Pollution Control Refunding Revenue Bonds	1999 B	649845 EW 0	8/3/1999	7/27/1999	7/1/2034	\$33,700	\$33,700
Central Hudson Gas & Electric Co. Total							\$33,700	\$33,700
Consolidated Edison Company	Facilities Revenue Bonds	2004C-1	64984E DF9	11/12/2004	11/5/2004	11/1/2039	\$33,000	\$33,000
Consolidated Edison Company	Facilities Revenue Bonds	2004C-2	64984E DE2	11/12/2004	11/5/2004	11/1/2039	\$33,000	\$33,000
Consolidated Edison Company	Facilities Revenue Bonds	2004C-3	64984E DD4	11/12/2004	11/5/2004	11/1/2039	\$33,000	\$33,000
Consolidated Edison Company	Facilities Revenue Bonds	2005A-1	649848E DJ1	5/26/2005	5/26/2005	5/1/2039	\$42,100	\$42,100
Consolidated Edison Company	Facilities Revenue Bonds	2005A-2	649848E DG7	5/26/2005	5/26/2005	5/1/2039	\$42,100	\$42,100
Consolidated Edison Company	Facilities Revenue Bonds	2005A-3	649848E DH5	5/26/2005	5/26/2005	5/1/2039	\$42,100	\$42,100
Consolidated Edison Company	Facilities Revenue Bonds	2010A	64984E DN2	11/16/2010	11/9/2010	6/1/2036	\$224,600	\$224,600
Consolidated Edison Company Total							\$449,900	\$449,900
KeySpan Generation LLC	Electric Facilities Revenue Bonds	1997A	649841 CR 2	12/30/1997	12/30/1997	12/1/2027	\$24,880	\$24,880
KeySpan Generation LLC	Pollution Control Refunding Rev Bonds	1999A	649845 FA7	10/27/1999	10/20/1999	10/1/2028	\$41,125	\$41,125
KeySpan Generation LLC Total							\$66,005	\$66,005
Niagara Mohawk Power Corporation	Pollution Control Revenue Bonds	1985B	649845 FT6	12/26/1985	12/26/1985	12/1/2025	\$37,500	\$37,500
Niagara Mohawk Power Corporation	Pollution Control Revenue Bonds	1985C	649845 FU3	12/26/1985	12/26/1985	12/1/2025	\$37,500	\$37,500
Niagara Mohawk Power Corporation	Pollution Control Revenue Bonds	1986A	649845 FS8	12/18/1986	12/18/1986	12/1/2026	\$50,000	\$50,000
Niagara Mohawk Power Corporation	Pollution Control Revenue Bonds	1987A	649845 FV1	3/26/1987	3/26/1987	3/1/2027	\$25,760	\$25,760
Niagara Mohawk Power Corporation	Pollution Control Revenue Bonds	1987B-1	649845 FK5	7/16/1987	7/16/1987	7/1/2027	\$68,200	\$68,200
Niagara Mohawk Power Corporation	Pollution Control Revenue Bonds	1987B-2	649845 FM1	7/16/1987	7/16/1987	7/1/2027	\$25,000	\$25,000
Niagara Mohawk Power Corporation	Pollution Control Revenue Bonds	1988A	649845 FE9	12/22/1988	12/22/1988	12/1/2023	\$69,800	\$69,800
Niagara Mohawk Power Corporation	Pollution Control Revenue Bonds	2004A	649845 GA6	5/27/2004	5/19/2004	7/1/2029	\$115,705	\$115,705
Niagara Mohawk Power Corporation Total							\$429,465	\$429,465
NYS Electric & Gas Corporation	Fixed Rate Pollution Control Refunding Revenue Bonds	1994B	649845 HA5	2/23/1994	2/23/1994	2/1/2029	\$37,500	\$37,500
NYS Electric & Gas Corporation	Fixed Rate Pollution Control Refunding Revenue Bonds	1994C	649845 GZ1	6/15/1994	6/15/1994	6/1/2029	\$63,500	\$63,500
NYS Electric & Gas Corporation	Adj./Fixed Rate Pollution Control Refunding Revenue Bonds	1994 D	649845 HD9	10/25/1994	10/25/1994	10/1/2029	\$74,000	\$74,000
NYS Electric & Gas Corporation	Fixed Rate Pollution Control Refunding Revenue Bonds	2004A	649845 HB3	8/26/2004	8/26/2004	12/1/2027	\$34,000	\$34,000
NYS Electric & Gas Corporation	Pollution Control Revenue Bonds	2004C	649845 HH0	8/26/2004	8/26/2004	4/1/2034	\$100,000	\$100,000
NYS Electric & Gas Corporation	Fixed Rate Pollution Control Refunding Revenue Bonds	2005 A	649845 HC1	5/27/2005	5/18/2005	7/1/2026	\$65,000	\$65,000
NYS Electric & Gas Corporation Total							\$374,000	\$374,000
Rochester Gas & Electric Company	Pollution Control Revenue Bonds	1997A	649845 HE7	8/19/1997	8/1/1997	8/1/2032	\$34,000	\$34,000
Rochester Gas & Electric Company	Pollution Control Revenue Bonds	1997B	649845 HF4	8/19/1997	8/1/1997	8/1/2032	\$34,000	\$34,000
Rochester Gas & Electric Company	Pollution Control Revenue Bonds	1997C	649845 HK3	8/19/1997	8/1/1997	8/1/2032	\$23,900	\$23,900
Rochester Gas & Electric Company	Pollution Control Revenue Bonds	2004A	649845 HG2	8/26/2004	8/26/2004	5/15/2032	\$10,500	\$10,500
Rochester Gas & Electric Company	Pollution Control Revenue Bonds	2004B	649845 HJ6	8/26/2004	8/26/2004	5/15/2032	\$50,000	\$50,000
Rochester Gas & Electric Company Total							\$152,400	\$152,400
Subtotal - Conduit Utility Bonds							\$1,505,470	\$1,505,470

Green - Jobs Green New York Program Financing:

Residential Energy Efficiency Financing Revenue Bonds, Series 2013A

NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2013A	64985LAA6	8/1/2013	8/1/2013	7/1/2014	\$2,195	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2013A	64985LAB4	8/1/2013	8/1/2013	7/1/2015	\$2,080	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2013A	64985LAC2	8/1/2013	8/1/2013	7/1/2016	\$2,105	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2013A	64985LAD0	8/1/2013	8/1/2013	7/1/2017	\$1,930	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2013A	64985LAE8	8/1/2013	8/1/2013	7/1/2018	\$1,775	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2013A	64985LAF5	8/1/2013	8/1/2013	7/1/2019	\$1,755	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2013A	6498LAG3	8/1/2013	8/1/2013	7/1/2020	\$1,800	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2013A	64985LAH1	8/1/2013	8/1/2013	7/1/2021	\$1,780	\$0

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
 BONDS OUTSTANDING AS OF MARCH 31, 2023

Company	Project description	Series	CUSIP	Date Closed	Date Issued	Maturity	Amount	
							Issued (000's)	Outstanding (000's)
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2013A	64985LAJ7	8/1/2013	8/1/2013	7/1/2022	\$1,590	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2013A	64985LAK4	8/1/2013	8/1/2013	7/1/2023	\$1,445	\$1,445
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2013A	64985LAL2	8/1/2013	8/1/2013	7/1/2024	\$1,385	\$1,385
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2013A	64985LAL2	8/1/2013	8/1/2013	7/1/2025	\$1,350	\$1,350
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2013A	64985LAL2	8/1/2013	8/1/2013	7/1/2026	\$1,375	\$1,375
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2013A	64985LAL2	8/1/2013	8/1/2013	7/1/2027	\$1,075	\$1,075
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2013A	64985LAL2	8/1/2013	8/1/2013	7/1/2028	\$660	\$660
NYS Energy Res. & Development Auth. Total							\$24,300	\$7,290
Residential Energy Efficiency Financing Revenue Bonds, Series 2015A								
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2015A	not applicable	8/6/2015	8/20/2015	7/1/2016	\$2,420	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2015A	not applicable	8/6/2015	8/20/2015	7/1/2017	\$3,385	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2015A	not applicable	8/6/2015	8/20/2015	7/1/2018	\$3,408	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2015A	not applicable	8/6/2015	8/20/2015	7/1/2019	\$3,410	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2015A	not applicable	8/6/2015	8/20/2015	7/1/2020	\$3,305	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2015A	not applicable	8/6/2015	8/20/2015	7/1/2021	\$3,120	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2015A	not applicable	8/6/2015	8/20/2015	7/1/2022	\$3,100	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2015A	not applicable	8/6/2015	8/20/2015	7/1/2023	\$3,160	\$3,160
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2015A	not applicable	8/6/2015	8/20/2015	7/1/2024	\$3,200	\$3,200
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2015A	not applicable	8/6/2015	8/20/2015	7/1/2025	\$3,200	\$3,200
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2015A	not applicable	8/6/2015	8/20/2015	7/1/2026	\$3,155	\$3,155
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2015A	not applicable	8/6/2015	8/20/2015	7/1/2027	\$3,180	\$3,180
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2015A	not applicable	8/6/2015	8/20/2015	7/1/2028	\$3,250	\$3,250
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2015A	not applicable	8/6/2015	8/20/2015	7/1/2029	\$3,040	\$3,040
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2015A	not applicable	8/6/2015	8/20/2015	7/1/2030	\$2,025	\$2,025
NYS Energy Res. & Development Auth. Total							\$46,358	\$24,210
Residential Solar Loan Revenue Bonds, Series 2015								
NYS Energy Res. & Development Auth.	Residential Solar Loan Revenue Bonds	2015A	not applicable	10/29/2015	10/29/2015	3/1/2026	\$12,812	\$0
NYS Energy Res. & Development Auth.	Residential Solar Loan Revenue Bonds	2015A	not applicable	2/10/2016	2/10/2016	6/1/2023	\$1,005	\$0
NYS Energy Res. & Development Auth.	Residential Solar Loan Revenue Bonds	2015A	not applicable	2/10/2016	2/10/2016	6/1/2026	\$6,058	\$0
NYS Energy Res. & Development Auth.	Residential Solar Loan Revenue Bonds	2015A	not applicable	4/8/2016	4/8/2016	9/1/2023	\$1,592	\$0
NYS Energy Res. & Development Auth.	Residential Solar Loan Revenue Bonds	2015A	not applicable	4/8/2016	4/8/2016	9/1/2026	\$6,136	\$0
NYS Energy Res. & Development Auth.	Residential Solar Loan Revenue Bonds	2015A	not applicable	7/11/2016	7/11/2016	12/1/2023	\$1,788	\$0
NYS Energy Res. & Development Auth.	Residential Solar Loan Revenue Bonds	2015A	not applicable	7/11/2016	7/11/2016	12/1/2026	\$7,017	\$3,882
NYS Energy Res. & Development Auth.	Residential Solar Loan Revenue Bonds	2015A	not applicable	9/28/2016	9/28/2016	3/1/2024	\$1,256	\$0
NYS Energy Res. & Development Auth.	Residential Solar Loan Revenue Bonds	2015A	not applicable	9/28/2016	9/28/2016	3/1/2027	\$5,011	\$2,880
NYS Energy Res. & Development Auth. Total							\$42,675	\$6,762
Residential Energy Efficiency Financing Revenue Bonds, Series 2016A								
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2016A	not applicable	9/22/2016	9/22/2016	7/1/2017	\$1,045	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2016A	not applicable	9/22/2016	9/22/2016	7/1/2018	\$1,585	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2016A	not applicable	9/22/2016	9/22/2016	7/1/2019	\$1,600	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2016A	not applicable	9/22/2016	9/22/2016	7/1/2020	\$1,620	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2016A	not applicable	9/22/2016	9/22/2016	7/1/2021	\$1,635	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2016A	not applicable	9/22/2016	9/22/2016	7/1/2022	\$1,505	\$0
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2016A	not applicable	9/22/2016	9/22/2016	7/1/2023	\$1,460	\$1,460
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2016A	not applicable	9/22/2016	9/22/2016	7/1/2024	\$1,490	\$1,490
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2016A	not applicable	9/22/2016	9/22/2016	7/1/2025	\$1,520	\$1,520
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2016A	not applicable	9/22/2016	9/22/2016	7/1/2026	\$1,555	\$1,555
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2016A	not applicable	9/22/2016	9/22/2016	7/1/2027	\$1,565	\$1,565
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2016A	not applicable	9/22/2016	9/22/2016	7/1/2028	\$1,595	\$1,595
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2016A	not applicable	9/22/2016	9/22/2016	7/1/2029	\$1,635	\$1,635
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2016A	not applicable	9/22/2016	9/22/2016	7/1/2030	\$1,680	\$1,680
NYS Energy Res. & Development Auth.	Residential Energy Efficiency Financing Revenue Bonds	2016A	not applicable	9/22/2016	9/22/2016	7/1/2031	\$1,690	\$1,690

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
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Company	Project description	Series	CUSIP	Date Closed	Date Issued	Maturity	Amount	
							Issued (000's)	Outstanding (000's)
NYS Energy Res. & Development Auth. Total							\$23,180	\$14,190
Residential Solar Loan Green Revenue Bonds, Series 2018A								
NYS Energy Res. & Development Auth.	NYSERDA Residential Financing Green Revenue Bonds	2018A		3/21/2018	3/21/2018	4/1/2020	\$1,600	\$0
NYS Energy Res. & Development Auth.	NYSERDA Residential Financing Green Revenue Bonds	2018A		3/21/2018	3/21/2018	4/1/2021	\$1,500	\$0
NYS Energy Res. & Development Auth.	NYSERDA Residential Financing Green Revenue Bonds	2018A		3/21/2018	3/21/2018	4/1/2022	\$1,500	\$0
NYS Energy Res. & Development Auth.	NYSERDA Residential Financing Green Revenue Bonds	2018A		3/21/2018	3/21/2018	4/1/2023	\$1,300	\$0
NYS Energy Res. & Development Auth.	NYSERDA Residential Financing Green Revenue Bonds	2018A		3/21/2018	3/21/2018	4/1/2024	\$1,100	\$1,100
NYS Energy Res. & Development Auth.	NYSERDA Residential Financing Green Revenue Bonds	2018A		3/21/2018	3/21/2018	4/1/2025	\$1,100	\$1,100
NYS Energy Res. & Development Auth.	NYSERDA Residential Financing Green Revenue Bonds	2018A		3/21/2018	3/21/2018	4/1/2026	\$1,000	\$1,000
NYS Energy Res. & Development Auth.	NYSERDA Residential Financing Green Revenue Bonds	2018A		3/21/2018	3/21/2018	4/1/2034	\$9,400	\$3,980
NYS Energy Res. & Development Auth. Total							\$18,500	\$7,180
Residential Solar and Energy Efficiency Loan Green Revenue Bonds, Series 2019A								
NYS Energy Res. & Development Auth.	NYSERDA Green Jobs Residential Solar Level and Energ	2019A	64986RAA2	31/21/19	3/21/2019	4/1/2020	\$1,165	\$0
NYS Energy Res. & Development Auth.	NYSERDA Green Jobs Residential Solar Level and Energ	2019A	64986RAB0	31/21/19	3/21/2019	4/1/2021	\$1,385	\$0
NYS Energy Res. & Development Auth.	NYSERDA Green Jobs Residential Solar Level and Energ	2019A	64986RAC8	31/21/19	3/21/2019	4/1/2022	\$1,320	\$0
NYS Energy Res. & Development Auth.	NYSERDA Green Jobs Residential Solar Level and Energ	2019A	64986RAD6	31/21/19	3/21/2019	4/1/2023	\$1,255	\$0
NYS Energy Res. & Development Auth.	NYSERDA Green Jobs Residential Solar Level and Energ	2019A	64986RAE4	31/21/19	3/21/2019	4/1/2024	\$1,185	\$1,185
NYS Energy Res. & Development Auth.	NYSERDA Green Jobs Residential Solar Level and Energ	2019A	64986RAF1	31/21/19	3/21/2019	4/1/2025	\$1,095	\$1,095
NYS Energy Res. & Development Auth.	NYSERDA Green Jobs Residential Solar Level and Energ	2019A	64986RAG9	31/21/19	3/21/2019	4/1/2026	\$1,045	\$1,045
NYS Energy Res. & Development Auth.	NYSERDA Green Jobs Residential Solar Level and Energ	2019A	64986RAH7	31/21/19	3/21/2019	4/1/2027	\$995	\$995
NYS Energy Res. & Development Auth.	NYSERDA Green Jobs Residential Solar Level and Energ	2019A	64986RAJ3	31/21/19	3/21/2019	4/1/2028	\$820	\$820
NYS Energy Res. & Development Auth.	NYSERDA Green Jobs Residential Solar Level and Energ	2019A	64986RAK0	31/21/19	3/21/2019	4/1/2035	\$5,245	\$1,045
NYS Energy Res. & Development Auth. Total							\$15,510	\$6,185
Residential Solar and Energy Efficiency Loan Green Revenue Bonds, Series 2020A								
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2020A	64986RAL8	10/14/2020	10/14/2020	10/1/2021	\$1,905	\$0
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2020A	64986RAM6	10/14/2020	10/14/2020	10/1/2022	\$2,065	\$0
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2020A	64986RAN4	10/14/2020	10/14/2020	10/1/2023	\$1,820	\$1,820
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2020A	64986RAP9	10/14/2020	10/14/2020	10/1/2024	\$1,635	\$1,635
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2020A	64986RAQ7	10/14/2020	10/14/2020	10/1/2025	\$1,505	\$1,505
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2020A	64986RAR5	10/14/2020	10/14/2020	10/1/2026	\$1,370	\$1,370
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2020A	64986RAS3	10/14/2020	10/14/2020	10/1/2027	\$1,210	\$1,210
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2020A	64986RAT1	10/14/2020	10/14/2020	10/1/2028	\$1,045	\$1,045
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2020A	64986RAU8	10/14/2020	10/14/2020	10/1/2029	\$895	\$895
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2020A	64986RAV6	10/14/2020	10/14/2020	10/1/2036	\$3,240	\$735
							\$16,690	\$10,215
Residential Solar and Energy Efficiency Loan Green Revenue Bonds, Series 2022A								
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2022A	64985VAA4	8/10/2022	8/10/2022	4/1/2023	\$930	\$930
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2022A	64985VAB2	8/10/2022	8/10/2022	4/1/2024	\$2,095	\$2,095
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2022A	64985VAC0	8/10/2022	8/10/2022	4/1/2025	\$1,995	\$1,995
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2022A	64985VAD8	8/10/2022	8/10/2022	4/1/2026	\$1,840	\$1,840
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2022A	64985VAE6	8/10/2022	8/10/2022	4/1/2027	\$1,645	\$1,645
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2022A	64985VAF3	8/10/2022	8/10/2022	4/1/2028	\$1,710	\$1,710
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2022A	64985VAG1	8/10/2022	8/10/2022	4/1/2029	\$1,680	\$1,680
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2022A	64985VAH9	8/10/2022	8/10/2022	4/1/2037	\$13,705	\$13,705
							\$25,600	\$25,600
Subtotal - Green Jobs - Green New York Program Financing							\$212,812	\$101,632
Grand Total							\$1,718,282	\$1,607,102

Resolution No. ____

RESOLVED, that the Authority's Annual Bond Sales Report for the fiscal year April 1, 2022 through March 31, 2023, and the information contained therein, as presented at this June 26, 2023 meeting is hereby approved by the Board for submission pursuant to Section 2800 of the Public Authorities Law.

Resolution No. _____

RESOLVED, the Audit and Finance Committee Charter, the Governance Committee Charter, the Program Planning Committee Charter, and the Waste and Facilities Management Committee Charter, as presented to the Members for consideration at this June 26, 2023 meeting, with such non-substantive, editorial changes and grammatical changes as the President and Chief Executive Officer, in their discretion, may deem necessary or appropriate, are approved.

AUDIT AND FINANCE COMMITTEE CHARTER

Established September 18, 1980

Purposes

Pursuant to Article V, Section 5, of the Authority's By-laws, the purposes of the Audit and Finance Committee are to recommend the hiring of a certified independent auditing firm, including the compensation to be paid, and provide direct oversight of the performance of the independent audit performed; review the annual financial statements of the Authority prior to submission for approval to the Members of the Authority; and may examine and consider such other matters in relation to the internal and external audit of the Authority's accounts, the Authority's financings, and in relation to the financial affairs of the Authority and its accounts as the Audit and Finance Committee may determine to be desirable.

Powers of the Committee

The Committee will:

- recommend appointment, including compensation, and oversee the work, of the independent auditors and, as appropriate, any other public accounting firm employed by the Authority;
- conduct or authorize investigations into any matters within its scope of responsibility;
- seek any information it requires from Authority employees; and
- meet with Authority staff and independent auditors, as necessary.

The Committee shall have sufficient resources to carry out its duties.

Composition of Committee and Selection of Members

The Committee shall be established as set forth in and pursuant to Article V, Section 5, of the Authority's By-laws. The Committee shall be a standing advisory committee of the Authority. The Committee shall have not fewer than three nor more than six Members. The Committee shall consist of not less than three independent Members who shall constitute a majority on the Committee and who shall possess the necessary skills to understand the duties and function of the Committee, provided however, that in the event that there are less than three independent Members, the Members may appoint non-independent Members, provided that the independent Members constitute a majority of the Members of the Committee. In addition, the membership of

the Committee shall include the Chair of the Authority who shall serve ex-officio and who shall enjoy all the rights and privileges of membership, including the right to vote. A majority of the members of the Committee then in office, not including the Chair of the Authority, gathered together in the presence of each other or through the use of videoconferencing, shall constitute a quorum, and the Chair of the Authority if present shall be counted toward a quorum.

The Members of the Authority will appoint the Chair of the Committee.

Committee members shall be familiar with corporate financial and accounting practices and at least one should be a financial expert. The financial expert should have: (a) an understanding of generally accepted accounting principles and financial statements; (b) experience in preparing or auditing financial statements of comparable entities; (c) experience in applying such principles in connection with the accounting for estimates, accruals and reserves; (d) experience with internal accounting controls; and (e) an understanding of audit committee functions.

Meetings

The Committee will meet, as necessary, and special meetings may be called in accordance with the Bylaws. Members of the Committee are expected to attend each committee meeting, in person or by video conference. The Committee may invite other individuals to attend meetings and provide pertinent information, as necessary.

The Committee will meet with the independent auditor at least annually to discuss the financial statements of the Authority.

Notices of meetings will be prepared in accordance with the By-laws and agendas and briefing materials will be prepared and provided to the Committee members. To the extent practicable, briefing materials will be provided to the Committee members not less than 5 business days prior to each meeting. Minutes of each meeting will be maintained in a central location at the Authority's principal office.

Meetings will be conducted in accordance with the open meetings law.

Responsibilities

The Committee will be responsible for reporting on significant material matters related to its: (a) oversight of the independent auditors and financial statements; (b) oversight of internal audit activities; (c) oversight of management's internal controls, compliance, and risk assessment practices; (d) review and approval or recommendations concerning approval of Authority financings; (e) review and recommendations concerning approval of investments and investment activities; (f) oversight of special investigations and whistle blower policies; and (g) review or

oversight of any other issues related to the audit and finance practices of the Authority as it deems appropriate.

Independent Auditors and Financial Statements. The Committee will:

- recommend appointment and approval of compensation and oversee independent auditors retained by the Authority and approve all audit services provided by the independent auditor;
- review the procedures for the selection of the independent auditor to ensure compliance with procurement guidelines, internal controls, and any other applicable requirements. The independent auditors will be prohibited from providing non-audit services unless having received previous written approval from the Committee (Non-audit services include tasks that directly support operations, such as bookkeeping or other services related to the accounting records or financial statements of the Authority, financial information systems design and implementation, appraisal or valuation services, actuarial services, investment banking services, and other tasks that may involve performing management functions or making management decisions);
- review audited financial statements and the associated management letter, and report on internal controls and all other auditor communications;
- review significant accounting and reporting issues, new accounting requirements and understand their impact on the financial statements;
- meet with the independent audit firm and discuss any significant issues that may have surfaced during the course of the audit; and
- review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities.

Internal Audit and Other Activities. The Committee will:

- approve the Internal Audit Section of the Internal Control Manual and the risk-based audit plan on an annual basis;
- provide input to the Director of Internal Audit on the internal audit function's budget and resource plan;
- review with management and the Director of Internal Audit, the audit plans and

activities of the internal audit function.

- approve significant changes to the risk-based audit plan;
- receive communications from the Director of Internal Audit regarding internal audit's performance related to the audit plan and other matters;
- approve the appointment or removal of the Director of Internal Audit;
- ensure that the internal audit function is organizationally independent from operations and that the Director of Internal Audit confirms, at least annually, the organizational independence of the internal audit activity;
- make appropriate inquiries of management and the Director of Internal Audit to determine whether there are inappropriate scope or resource limitations;
- review the internal audit function's conformance with the Institute of Internal Auditors' International Professional Practices Framework, including the Definition of Internal Auditing, the Core Principles for the Professional Practice of Internal Auditing, the Code of Ethics, and the *International Standards for the Professional Practice of Internal Auditing (the Standards)*, and action plans to address any significant conformance issues;
- as permitted by law, meet separately with the Director of Internal Audit to discuss any matters that the Audit and Finance Committee or the Director of Internal Audit believes should be discussed privately;
- review the results of audit activities and approve procedures for implementing accepted recommendations of the internal auditor; and
- review the results of audits performed by the Office of the State Comptroller and any other federal or State agencies, and procedures for implementing accepted recommendations of the audit.

Internal Controls, Compliance, and Risk Assessment Practices. The Committee will:

- review internal controls policies and procedures; and
- review annually management's assessment of the effectiveness of internal controls; and review the report on compliance with internal controls by the independent auditors as a part of the financial audit engagement.

Authority Financings. The Committee will:

- review and approve declarations of intent;
- review Authority financings;
- review and make recommendations concerning proposals for issuance of debt; and
- review and make recommendations concerning approval of an annual bond sale report.

Investment Activities. The Committee will:

- require the Authority's independent auditors to perform a review of, and issue a report on, the Authority's compliance with Section 201.3 of Title Two of the New York Codes, Rules, and Regulations, under *Government Auditing Standards* issued by the Comptroller General of the United States;
- review the quarterly, annual, and any other periodic investment reports, and recommend to the Members of the Authority such changes in the annual investment report as it deems necessary or appropriate; and
- review not less frequently than annually the Investment Guidelines, and recommend to the Members of the Authority such changes in the Investment Guidelines as it deems necessary or appropriate.

Special Investigations. The Committee will:

- ensure availability of an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations of corruption, fraud, criminal activity, conflicts of interest or abuse by the directors, officers, or employees and any persons having business dealings with the Authority, and breaches of internal control;
- review and recommend approval of procedures for the receipt, retention, investigation and referral of complaints concerning accounting, internal controls, and auditing to the appropriate body;
- request and oversee special investigations as needed and refer specific issues to the appropriate body for further investigation; and
- review all reports delivered to it by the Inspector General and serve as a point of

contact with the Inspector General.

Other Responsibilities. The Committee will:

- report significant material issues to the Members;
- obtain information and assess training needs to enhance the Committee members' understanding of the role of internal audits and the independent auditor, the risk management process, internal controls, and familiarity with financial reporting standards;
- review the Committee's charter, reassess its adequacy, and recommend proposed changes, as it deems appropriate; and
- review and make recommendations concerning approval of the annual report required by the Public Authorities Law and such other guidelines, policies, procedures, and reports, as deemed appropriate.

GOVERNANCE COMMITTEE CHARTER

Established April 3, 2006

Purposes

Pursuant to Article V, Section 7 of the Authority's By-laws, the purposes of the Committee are to: keep the Members informed of current best practices of corporate governance, review and advise on corporate governance trends, update the Authority's corporate governance principles, as necessary, and advise appointing authorities on the skills and qualifications required of Members.

Powers of the Committee

The Committee will:

- develop qualifications applicable to Members;
- meet with and obtain advice and assistance from Authority staff, including in-house counsel, and any other persons having special competencies, including legal, accounting or other consultants as the Committee deems necessary to fulfill its responsibilities;
- retain, at the Authority's expense, such outside counsel, experts and other advisors as the Committee may deem appropriate, as approved by the Members;
- conduct or authorize investigations into any matters within its scope of responsibility; and
- seek any assistance it requires from Authority employees.

The Committee shall have sufficient resources to carry out its duties.

Composition and Selection

The Committee shall be established as set forth in and pursuant to Article V, Section 7 of the Authority's By-laws. The Committee shall be a standing advisory committee of the Authority. The Committee shall have not fewer than three nor more than six Members. The Committee shall consist of not less than three independent Members who shall constitute a majority on the Committee and who shall possess the necessary skills to understand the duties and function of the Committee, provided, however, that in the event that there are less

than three independent Members, the Members may appoint non-independent Members, provided that the independent Members constitute a majority of the Members of the Committee. In addition, the membership of the Committee shall include the Chair of the Authority who shall serve ex-officio and who shall enjoy all the rights and privileges of membership, including the right to vote. A majority of the members of the Committee then in office, not including the Chair of the Authority, gathered together in the presence of each other or through the use of videoconferencing, shall constitute a quorum, and the Chair of the Authority if present shall be counted toward a quorum.

The Members of the Authority will appoint the Chair of the Committee.

To the extent practicable, Committee members should be familiar with matters pertaining to governance, as it relates to public authorities and comparable corporations.

Meetings

The Committee will meet, as necessary, and special meetings may be called in accordance with the By-laws. Members of the Committee are expected to attend each committee meeting, in person or by video conference. The Committee may invite other individuals to attend meetings and provide pertinent information, as necessary.

The Committee will meet at least annually to discuss the developments in the area of good governance principles and practices, including enactment of legislation that may affect governance.

Notices of meetings will be prepared in accordance with the By-laws and agendas and briefing materials will be prepared and provided to the Committee members. To the extent practicable, briefing materials will be provided to the Committee members not less than 5 business days prior to each meeting. Minutes of each meeting will be maintained in a central location at the Authority's principal office.

Meetings shall be conducted in accordance with the open meetings law.

Responsibilities

The Committee will be responsible for reporting to the Members on significant and material matters related to: (a) identifying individuals qualified to become Members of the Authority, consistent with the qualifications established in its enabling statute and any other established criteria; (b) developing, reviewing, monitoring, and re-evaluating the Authority's governance principles and practices and, when appropriate, recommending changes to such principles and practices; (c) reviewing ethics standards and whistle blower protections; (d)

developing and recommending performance criteria and an evaluation process to be used in evaluating the Board's functioning as a whole and coordinating and overseeing such evaluation; (e) Diversity, Equity, and Inclusion; and (f) performing such other functions as may be assigned.

Identifying Member Qualifications. The Committee will:

- consistent with the Authority's governance principles and the statutory requirements for Members, evaluate the needs of the Board to determine the qualifications of individuals suited to enhance the composition of the Board;
- assist in attracting candidates who meet Member qualifications and review the qualifications of persons identified to the Committee as prospective members of the various Authority committees and of the Board, as requested; and
- develop and provide recommendations regarding Member education, including but not limited to, new Member orientation and training to be obtained from State-approved or other trainers.

Governance Principles and Practices. The Committee will:

- develop, review, monitor, and re-evaluate no less than annually, and recommend such changes to governance principles and practices including those that address transparency, independence, accountability, fiduciary responsibilities, and management oversight, as it deems appropriate; and
- monitor compliance with the governance principles and practices.

Ethics Standards and Whistle Blower Protection. The Committee will:

- develop, review on a regular basis, and update as necessary the Authority's written policies regarding conflicts of interest, such policies to be no less stringent than the laws, rules, regulations, and policies applicable to State officers and employees;
- review and make recommendations as appropriate on revisions to the Authority's By-laws regarding the conduct of Board business; and
- periodically review and make recommendations, if necessary, on revisions to the Authority's written policies regarding the protection of whistle blowers.

Performance Criteria and Evaluation. The Committee will:

- review and manage the process for conducting the annual Board Member self-evaluation; and
- review and provide recommendations with respect to the annual Board Member self-evaluation.

Diversity, Equity and Inclusion: The Committee will:

- review and make recommendations with respect to the Authority's diversity, equity, and inclusion strategic plans and initiatives, as appropriate; and
- monitor progress in achieving the Authority's diversity, equity, and inclusion goals.

Other Responsibilities. The Committee will:

- review compensation and related policies and procedures;
- review and recommend for approval such governance-related reports, guidelines, policies, procedures, assessments, and reports as may be required; and
- perform such other functions as may be assigned to it from time to time.

PROGRAM PLANNING COMMITTEE CHARTER

Established September 20, 1983

Purposes

Pursuant to Article V, Section 5 of the Authority's By-Laws, the purposes of the Committee are to: review the annual updating of the Authority's Strategic Program Plan; and preparation of the portions of the Authority's annual budget related to the energy research and innovation, market development, clean energy financing, and other related programs and initiatives; provide guidance to the Authority's officers and employees in the preparation of those plans and those portions of the budget; and shall consider such other matters related to the Authority's innovation, market development, clean energy financing, and other related programs and initiatives as the officers of the Authority may refer to the Committee.

Powers of the Committee

The Committee will:

- review the annual update of the Authority's Strategic Program Plan;
- review preparation of the portions of the Authority's annual budget related to innovation, market development, clean energy financing, and other related programs and initiatives;
- consider such other matters related to the Authority's innovation, market development, clean energy financing, and other related programs and initiatives as the officers of the Authority may refer to the Committee; and
- meet with and request information from Authority staff as necessary.

The Committee shall have sufficient resources to carry out its duties.

Composition and Selection

The Committee shall be established as set forth in and pursuant to Article V, Section 5 of the Authority's By-Laws. The Committee shall be a standing advisory committee of the Authority. The Committee shall have not fewer than three nor more than ten Members, who shall be elected from among the Members of the Authority other than the Chair. A majority of these committee members shall be other than Members of the Authority who serve ex-officio. In addition, the membership of the Committee shall include the Chair of the Authority, who shall serve ex-officio and who shall enjoy all the rights and privileges of membership, including the right to vote. A majority of the members of the Committee then in office, not including the

Chair, gathered together in the presence of each other or through the use of videoconferencing, shall constitute a quorum, and the Chair of the Authority if present shall be counted toward a quorum.

The Members of the Authority will appoint the Chair of the Committee.

Meetings

The Committee will meet, as necessary, and special meetings may be called in accordance with the By-laws. Members of the Committee are expected to attend each committee meeting, in person or by video conference. The Committee may invite other individuals to attend meetings and provide pertinent information, as necessary.

Notices of meetings will be prepared in accordance with the By-Laws and agendas and briefing materials will be prepared and provided to the Committee members. To the extent practicable, briefing materials will be provided to the Committee members not less than 5 business days prior to each meeting. Minutes of each meeting will be maintained in a central location at the Authority's principal office.

Meetings shall be conducted in accordance with the open meetings law.

Responsibilities

The Committee will be responsible for reporting to the Members on significant and material matters related to: (a) the annual updating of the Authority's Strategic Program Plan; (b) the preparation of the portions of the Authority's annual budget related to innovation, market development, clean energy financing, and other related programs and initiatives; (c) such other matters related to the Authority's innovation, market development, clean energy financing, and other related programs and initiatives as the officers of the Authority may refer to the Committee;

Review the annual update of the Strategic Program Plan. The Committee will:

- review the process Authority staff uses to prepare the Strategic Program Plan;
- review a draft of the Strategic Program Plan document; and
- recommend such revisions to the process and document as the Members deem necessary.

Review the preparation of the portions of the Authority's annual budget related to innovation, market development, clean energy financing, and other related programs and initiatives. The Committee will:

- review drafts of the annual spending plan and the annual operating budget with respect to the program areas within its jurisdiction;
- recommend such revisions to these documents as the Members deem necessary;
- review any proposed revisions by the Officers to the operating budget with respect to the program areas within its jurisdiction.

Provide guidance in the preparation of plans and budgets. The Committee will:

- receive reports from Authority staff concerning progress in the various program areas within its jurisdiction;
- make such recommendations with respect to program direction and planning as the Members deem necessary.

Consider such other matters related to the Authority's programs within its jurisdiction as the officers of the Authority may refer to the Committee. The Committee will:

- receive reports on any other matters with respect to the program areas within its jurisdiction as the officers of the Authority may refer to the Committee and make such recommendations on such matters as the Members deem necessary.

WASTE AND FACILITIES MANAGEMENT COMMITTEE CHARTER

Established September 21, 1987

Purposes

Pursuant to Article V, Section 6 of the Authority's By-laws, the purposes of the Waste and Facilities Management Committee are to: review the Authority's program and plans for management of the Western New York Nuclear Service Center, including the West Valley Demonstration Project, and for radioactive waste policy and nuclear coordination; to review the preparation of the Authority's annual West Valley site management program and radioactive waste policy and nuclear coordination budgets; to provide guidance to the Authority's officers and employees in the preparation of the plans and in preparation of such annual program budgets; and to consider such other matters related to West Valley site management and radioactive waste policy and nuclear coordination as the officers of the Authority may refer to the Committee.

Powers of the Committee

The Committee will:

- review the Authority's program and plans for management of the Western New York Nuclear Service Center, including the West Valley Demonstration Project, and for radioactive waste policy and nuclear coordination;
- review the preparation of the Authority's annual West Valley site management program and radioactive waste policy and nuclear coordination budgets;
- provide guidance to the Authority's officers and employees in the preparation of the plans and in preparation of such annual program budgets;
- consider such other matters related to West Valley site management and radioactive waste policy and nuclear coordination as the officers of the Authority may refer to the Committee;
- review the Authority's plans and provide guidance for the facilities unrelated to operations owned by or under the control of the Authority; and
- meet with and seek assistance from Authority staff as necessary.

The Committee shall have sufficient resources to carry out its duties.

Composition and Selection

The Committee shall be a standing advisory committee of the Authority. The Committee shall have not fewer than three nor more than six members, who shall be elected from among the Members of the Authority other than the Chair. A majority of these committee members shall be other than Members of the Authority who serve ex-officio. In addition, the membership of the Committee shall include the Chair of the Authority, who shall serve ex-officio and who shall enjoy all the rights and privileges of membership, including the right to vote. A majority of the members of the Committee then in office, not including the Chair of the Authority, gathered together in the presence of each other or through the use of videoconferencing, shall constitute a quorum, and the Chair of the Authority if present shall be counted toward a quorum.

The Members of the Authority will appoint the Chair of the Committee.

Meetings

The Committee will meet, as necessary, and special meetings may be called in accordance with the By-laws. Members of the Committee are expected to attend each committee meeting, in person or by video conference. The Committee may invite other individuals to attend meetings and provide pertinent information, as necessary.

Notices of meetings will be prepared in accordance with the By-laws and agendas and briefing materials will be prepared and provided to the Committee members. To the extent practicable, briefing materials will be provided to the Committee members not less than 5 business days prior to each meeting. Minutes of each meeting will be maintained in a central location at the Authority's principal office.

Meetings shall be conducted in accordance with the open meetings law.

Responsibilities

The Committee will be responsible for reporting to the Members on significant and material matters related to: (a) the Authority's program and plans for management of the Western New York Nuclear Service Center, including the West Valley Demonstration Project, and for radioactive waste policy and nuclear coordination; (b) the preparation of the Authority's annual West Valley site management program and radioactive waste policy and nuclear coordination budgets; (c) such other matters related to West Valley site management and radioactive waste policy and nuclear coordination as the officers of the Authority may refer to the Committee; and (d) the exercise of oversight over Authority facilities unrelated to operations that are either owned by or under the control of the Authority.

Review the Authority's program and plans for management of the Western New York Nuclear Service Center, including the West Valley Demonstration Project, and for

radioactive waste policy and nuclear coordination. The Committee will:

- receive and review reports from the Authority's officers and staff regarding the program and plans;
- recommend such revisions to the program and plans as the Committee deems necessary.

Review the preparation of the Authority's annual West Valley site management program and radioactive waste policy and nuclear coordination budgets. The Committee will:

- review drafts of the annual spending plan and the annual operating budget with respect to the West Valley site management and radioactive waste policy and nuclear coordination programs;
- recommend such revisions to these documents as the Members deem necessary;
- review any proposed revisions by the Officers to the operating budget with respect to the West Valley site management and radioactive waste policy and nuclear coordination programs.

Consider such other matters related to the Authority's programs within its jurisdiction as the officers of the Authority may refer to the Committee. The Committee will:

- receive reports on any other matters with respect to the West Valley site management and radioactive waste policy and nuclear coordination programs as the officers of the Authority may refer to the Committee and make such recommendations on such matters as the Members deem necessary.

Exercise oversight over Authority facilities unrelated to operations that are either owned by or under the control of the Authority:

- receive reports related to Authority facilities unrelated to operations that are either owned by or under the control of the Authority, and make such recommendations on such matters as the Members deem necessary.

New York State Energy Research and Development Authority

Operations, Accomplishments, Mission Statement, and Performance Measurement Annual Report

Fiscal Year Ended March 31, 2023

Final Report | June 2023



NYSERDA

NYSERDA's Promise to New Yorkers:

NYSERDA provides resources, expertise, and objective information so New Yorkers can make confident, informed energy decisions.

Our Vision:

New York is a global climate leader building a healthier future with thriving communities; homes and businesses powered by clean energy; and economic opportunities accessible to all New Yorkers.

Our Mission:

Advance clean energy innovation and investments to combat climate change, improving the health, resiliency, and prosperity of New Yorkers and delivering benefits equitably to all.

New York State Energy Research and Development Authority
Operations, Accomplishments, Mission Statement,
and Performance Measurement
Annual Report

Fiscal Year Ended March 31, 2023

Pursuant to Public Authorities Law Section 2800(1)

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1 NYSERDA

The New York State Energy Research and Development Authority (NYSERDA) is governed by a board consisting of 13 members, including the Commissioner of the Department of Transportation, the Commissioner of the Department of Environmental Conservation, the Chair of the Public Service Commission, and the President and CEO of the Power Authority of the State of New York, who serve ex officio. The remaining nine members are appointed by the Governor of the State of New York with the advice and consent of the Senate and include, as required by statute, an engineer or research scientist, an economist, an environmentalist, a consumer advocate, an officer of a gas utility, an officer of an electric utility, and three at-large members.

2 Mission, Vision, and Promise

Our Vision: New York is a global climate leader building a healthier future with thriving communities; homes and businesses powered by clean energy; and economic opportunities accessible to all New Yorkers.

Our Mission: Advance clean energy innovation and investments to combat climate change, improving the health, resiliency, and prosperity of New Yorkers and delivering benefits equitably to all.

Our Promise: NYSERDA provides resources, expertise, and objective information so New Yorkers can make confident, informed energy decisions.

3 Operational Changes and New Initiatives

This section begins with information on major clean energy policies that were enacted in 2022 and represent key drivers and context for NYSERDA's programs. This section continues to include a description of each new or significantly modified initiative in NYSERDA's portfolio, including several that build upon prior offerings.

3.1 Public Policy Context

The Climate Leadership and Community Protection Act (Climate Act) was signed into law in 2019 as one of the most ambitious climate laws in the world. The law created the Climate Action Council (the Council), which is tasked with developing a Scoping Plan that serves as an initial framework for how the State will reduce greenhouse gas emissions and achieve net-zero emissions, increase renewable energy usage, and ensure climate justice. On December 19, 2022, the Council voted to adopt and approve the final Scoping Plan¹. This critical step fulfills a major requirement contained in the Climate Act and sets the stage for the next chapter in New York's climate journey – moving from planning and preparation to action and implementation. The Scoping Plan outlines a variety of regulatory and legal changes, market mechanisms, and technologies essential to achieving the goals and requirements of the Climate Act. Changes in energy consumption patterns and in how consumers relate to and use energy will further enhance New York's ability to achieve these goals and requirements. The various education and outreach initiatives identified in the Scoping Plan will lay a foundation from which the State can further explore those options in years to come and identifies actions needed for New York to achieve:

- 70% renewable electricity by 2030
- 100% zero-emission electricity by 2040
- 40% reduction in statewide GHG emissions from 1990 levels by 2030
- 85% reduction in statewide GHG emissions from 1990 levels by 2050
- Net zero GHG emissions statewide by 2050

NYSERDA is expected to play an integral role with the implementation of many strategies and recommendations outlined in the Scoping Plan and, along with many other New York State agencies, will support New York's ambitious emission reduction requirements laid out in the Climate Act.

¹ <https://climate.ny.gov/resources/scoping-plan/>

On March 23, 2023, New York State announced the Climate Justice Working Group's (CJWG) finalization of the criteria for identifying disadvantaged communities. The criteria will guide the equitable implementation of New York's ambitious Climate Act provisions that prioritize disadvantaged communities by requiring reductions in air pollution and climate-altering greenhouse gas emissions and targeting clean energy and energy efficiency investments. New York State's disadvantaged communities criteria served as a model for the Biden Administration's Justice40 initiative, aligning the state and Federal government with historic commitments to address climate change and recognize the need for environmental justice in plans, proposals, and investments as part of our climate agenda nationwide.

Additionally, on January 10, 2023, Governor Kathy Hochul announced a Cap-and-Invest Program to fund a sustainable and affordable future for all New Yorkers as part of the 2023 State of the State. Governor Hochul directed the Department of Environmental Conservation and NYSERDA to advance an economywide Cap-and-Invest Program that establishes a declining cap on greenhouse gas emissions, invests in programs that drive emissions reductions in an equitable manner prioritizing disadvantaged communities, limits costs to New Yorkers, and maintains the competitiveness of New York industries. As part of the enacted New York State Budget, the foundation for an affordable Cap-and-Invest Program was established through the Consumer Climate Action Account which will provide rebates to New Yorkers to reduce the cost of our climate action, as well as the Climate Investment Account to invest the proceeds in programs that drive emissions reductions as identified in the Scoping Plan. NYSERDA and DEC will lead a study to make recommendations for the distribution of benefits from a Cap-and-Invest program in an equitable manner to New Yorkers, specifically low-income households and disadvantaged communities.²

With the passage of a series of Federal legislative actions over the past two years, there is an unprecedented investment in climate and energy actions by the Federal government. This funding is being made available to the market via tax credits, formula grants and competitive grants. To ensure New York is able to maximize the use of federal dollars to meet State goals, NYSERDA is the lead applicant or project of a project team for several additional program opportunities, and has also provided letters of support for projects that are able to apply directly for Federal funding. Some of the largest federal program opportunities include:

² <https://www.nyserda.ny.gov/About/Newsroom/2023-Announcements/2023-1-10-Governor-Hochul-Unveils-Cap-and-Invest-Program>

- Hydrogen Hubs – NYSERDA led a multi-state collaborative application to the Department of Energy’s Hydrogen Hubs competition. If successful, this award could bring \$1.25 Billion to support the Northeast’s effort to develop and advance a fully functional hydrogen innovation ecosystem.
- HOMES and High-Efficiency Electric Home Rebate Act (HEEHRA) – New York will receive two formula grants totaling approximately \$317 million supporting the advancement of energy efficiency and electrification of the housing sector. The Department of Energy expects to release detailed program rules and the full Opportunity Announcements this summer. These funds, in combination with the new Federal tax credits and existing programs in New York State will achieve a significant cost savings for consumers, and dramatically reduce energy use and emissions, while modernizing and improving the indoor health, comfort, safety and resiliency of our homes.
- Greenhouse Gas Reduction Fund – The Environmental Protection Agency is preparing to issue three Federal Opportunity Announcements this summer, making \$27 billion in Federal funding available to support new financing capabilities across the country. NYSERDA and NY Green Bank are working with other New York State agencies and New York Stakeholders with anticipation of making a significant proposal in pursuit of these funds. Funding will advance solar installation in the residential sectors and increase financing for energy efficiency and electrification across all sectors.
- The Climate Pollution Reduction Grant Fund – The Environmental Protection Agency is making \$5 billion available nationally to fund planning and implementation of projects that will reduce climate pollutants and invest equitably in our communities. NYSERDA collaborated and supported the Department of Environmental Conservation’s application to \$3 million of planning funds, which will make New York eligible to apply for the implementation funds once they become available next year.
- Grid Resiliency, Innovation and Modernization – The Department of Energy has issued a series of program support grid modernization and reliability work. NYSERDA has provided several direct applicants letters of support and has submitted a proposal for competitive funding and a formula grant for electric grid reliability. This work has been advanced in collaboration with the Department of Public Service, the New York Power Authority, utilities, and other key

stakeholders. This funding will help modernize the grid and prepare for the growing amount of electrification, renewable energy generation and electric vehicle charging infrastructure that is expected in the coming decades.

3.2 Large-Scale Renewables

NYSERDA's Large-Scale Renewables (LSR) portfolio is comprised of Tier 1, Tier 2, Tier 3 (ZEC), Tier 4, Off-Shore Wind, and Build-Ready that collectively operate to help New York achieve its renewable energy goals. Each portfolio unit with significant updates since the prior period are described below, including administration of the Clean Energy Standard (CES) programs.

3.2.1 Portfolio Administration

The Commission has designated NYSERDA as the administrator of all CES programs. In addition to establishing the various CES programs, the 2016 CES Order acknowledged that additional measures, including those necessary to administer the CES programs, would be necessary to fully implement the CES, and would be determined during an implementation phase. To date, NYSERDA and New York State Department of Public Service (DPS) Staff have filed, and the Commission has approved, five implementation plans which describe the processes and activities to be performed by NYSERDA Staff in administering the various programs. Each year NYSERDA files a petition seeking approval to access or collect the funds necessary to cover its costs for administering the various CES programs for the upcoming compliance period.

The scale of New York's commitments and the concomitant activities related to clean energy have grown over the past few years with the initiatives launched in response to the Climate Act which mandates that at least 70% of New York State's electricity come from renewable energy sources by 2030 and that the State's power system achieve zero emissions by 2040. The Climate Act also requires New York to install 3,000 megawatts (MW) of energy storage by 2030 and 9,000 MW of offshore wind by 2035.

. On December 15, 2022, the Commission approved NYSERDA's proposed administrative budget with modifications³ approving approximately \$34.4M that will allow NYSERDA to effectively manage the ever-increasing and more complex renewable energy contracts, while also overseeing increased technical

³ <https://documents.dps.ny.gov/public/Common/ViewDoc.aspx?DocRefId=%7B44D708FC-CEB0-49D1-8AFC-1314ED93DE1B%7D>

services for the Renewable Energy Standard (RES) (comprised of Tiers 1, 2 and 4), Offshore Wind, and the Zero Emissions Credit (ZEC) programs.

3.2.2 Offshore Wind

In July 2020, NYSERDA issued the second solicitation⁴ seeking to procure Offshore Wind Renewable Energy Certificates associated with 1,000 megawatts or more of offshore wind energy, coordinated with a potential \$400 million opportunity in public and private investments in port infrastructure. In January 2021,⁵ NYSERDA selected two offshore wind projects for contract negotiation, Empire Wind II and Beacon Wind from Equinor Wind US LLC (Equinor). Combined, the projects total nearly 2,500 megawatts and leverage almost \$3 of private funding for every \$1 of public funding for a combined \$644 million in investments for resilient port facilities in the Capital Region and Brooklyn. In January of 2022, NYSERDA finalized OREC purchase contracts with Equinor for Empire Wind II and Beacon Wind. NYSERDA also commenced the permitting process for offshore wind tower manufacturing at the Port of Albany and Brooklyn Marine Terminal for a project staging facility.

In July of 2022, NYSERDA issued its third solicitation seeking to procure Offshore Wind Renewable Energy Certificates associated with 2,000 megawatts to 4,640 megawatts of offshore wind generation coordinated with local and private investments in New York-based offshore wind supply chain infrastructure. This includes leveraging up to \$300 million of New York State funding in pursuit of New York State’s goal of developing 9,000 megawatts of offshore wind energy by 2035 and achieving economy wide decarbonization by 2050 in a responsible and cost-effective manner. Bids are currently under evaluation and awards expected by Q3 of 2023. These awards will be in addition to NYSERDA’s procurement of more than 4,186 MW with an additional 132 MW contributing to the grid via the LIPA procurement of the South Fork Wind project (a joint venture of Orsted and Eversource Energy). The South Fork Wind Farm received final permitting approval in early 2022 and construction is under way, and it is expected to enter operation in late 2023, thus providing the first offshore wind generated electricity to New York State in 2023. This robust portfolio of offshore wind projects is currently supported by five State ports contributing to the localization of supply chain and economic benefits via two manufacturing facilities on the Hudson River—the Ports of Albany and Coeymans, a sixty-acre

⁴ Purchase of Offshore Wind Renewable Energy Certificates; Request for Proposals ORECRFP20-1. <https://portal.nyscrda.ny.gov/servlet/servlet.FileDownload?file=00Pt0000000OPfCVEA1>

⁵ NYSERDA 2021 Announcements. <https://www.nyscrda.ny.gov/About/Newsroom/2021-Announcements/2021-01-13-Governor-Cuomo-Outlines-2021-Agenda-Reimagine-Rebuild-Renew>

staging and assembly port at South Brooklyn Marine Terminal, and operations and maintenance hubs at Port Jefferson and Port of Montauk on Long Island, NY.

3.2.3 Tier 1

RES Tier 1-eligible RECs are those generated by renewable energy projects that qualify as eligible resources under appendix A of the CES Order⁶ or the clarified renewable energy systems definition expanded in the 2020 CES Order⁷ with a commercial operation date on or after January 1, 2015.

NYSERDA's first RES solicitation was issued in June of 2017

The fifth RES solicitation was issued in April 2021, the first to seek an expanded target of 4.5 million RECs per year to support the Tier 1 procurement trajectory identified in the CES White Paper needed to achieve the Climate Act target of 70% renewable energy by 2030. The fifth RES solicitation resulted in awards for 22 facilities in March 2022, which are expected to contribute 4.5 million MWh annually of new renewable energy once operational. The weighted average strike price for these awards was \$63.08 per MWh over the 20-year term.

The sixth RES solicitation was issued in September 2022, again seeking 4.5 million RECs per year. The results of the sixth RES solicitation are expected to be announced in the third quarter of 2023.

3.2.4 Tier 4

The PSC's 2020 CES Order established a new Tier 4 within the CES aimed to increase the penetration of renewable energy in New York City and thereby reduce reliance on fossil fuel generation in this densely populated area. NYSERDA issued its first Tier 4 solicitation in January 2021, In April 2022, the New York State Public Service Commission approved contracts with Clean Path New York LLC for its Clean Path NY project and H.Q. Energy Services Inc. for its Champlain Hudson Power Express project to deliver clean, renewable solar, wind and hydroelectric power from upstate New York and Canada to New York City. Combined, the selected projects are expected to deliver 18 million megawatt-hours of clean energy per year, or more than a third of New York City's annual electric consumption, from a diverse and

⁶ Case 15-E-0302, Proceeding to Implement a Large-Scale Renewable Program and a Clean Energy Standard, Order Adopting a Clean Energy Standard (issued and effective August 1, 2016). (CES Order) See Appendix A for eligible technologies.

⁷ Case 15-E-0302, Proceeding on Motion of the Commission to Implement a Large-Scale Renewable Program and Clean Energy Standard, Order Adopting Modifications to the Clean Energy Standard ("CES Order") (issued and effective Oct. 15, 2020).

resilient clean generation portfolio including onshore wind, solar, and hydroelectric power, backed by energy storage, from upstate New York and Quebec. These are the largest transmission projects contracted in New York State in the last 50 years and will add 2,550 MW to the State’s grid using high-voltage direct current (HVDC) technology.

NYSERDA’s contracts with each project are for the purchase of renewable energy certificates for clean energy delivered into New York City. NYSERDA’s purchase of these RECs will commence for each respective project once the project has (1) obtained all required permits and local approvals, (2) completed construction, and (3) is delivering power to New York City. The CHPE project is expected to begin operation in 2026. The CPNY project is expected to begin operation in 2027.

3.2.5 Build-Ready

The Accelerated Renewable Energy Growth and Community Benefit Act⁸ (the Act) established the Build-Ready Program. The Act directs NYSERDA to identify, assess, and facilitate the development of suitable sites for renewable power-generating facilities, giving priority to “previously developed sites” and “existing or abandoned commercial sites,” such as brownfields, landfills, or other disused or underutilized sites, and provide benefits to host communities. In October 2020, the PSC issued an order formally approving the Build-Ready Program⁹.

Over the last year, the Build-Ready Program made significant progress in achieving the program’s goals:

- *Advanced Build-Ready’s Pipeline* - Since the program launched, Build-Ready has screened over 10,820 sites across 35 counties in New York State.
- *Increased the Number of Projects in Development* - Build-Ready has over a dozen sites in development—about double the number of sites in 2021.
- *Advanced the Auction Process* - Build-Ready plans to issue the first auction for the BR Benson Mines Solar PV project in 2023. To inform the auction development, Build-Ready issued Request for Information (RFI) 5034 in the spring of 2022 to private solar PV developers to gather feedback on the proposed auction process, the program’s project development plans, and to solicit

⁸ Accelerated Renewable Energy Growth and Community Benefit Act. Chapter 58 (Part JJJ) of the laws of 2020

⁹ New York Public Service Commission. CASE 15-E-0302 - Proceeding on Motion of the Commission to Implement a Large-Scale Renewable Program and a Clean Energy Standard. “Order Approving Build-Ready Program.” Issued and Effective October 15, 2020. A

interest in participating in a voluntary Market Advisory Group (MAG) that Build-Ready will engage to gather feedback on programmatic and project specific questions and issues.

3.3 NY-Sun

On April 14, 2022, the Commission issued an Order in response to the Distributed Solar Roadmap, which was filed jointly on December 17, 2021, by NYSERDA and the staff of the New York Department of Public Service (DPS). The Order extended NY-Sun's goal from 6 gigawatts (GW) of distributed solar by 2025 to 10 GW by 2030. It authorized an additional \$1,473 million in program funding to support the deployment of the incremental 4 GW. The Order included additional base incentives for the Upstate Commercial/Industrial block design, and for residential and nonresidential base incentives in Con Edison territory, as well as funding for project incentive adders (including the Community Adder), and over \$251 million to expand the Solar Energy Equity Framework (SEEF). The Order also instituted a new prevailing wage requirement for projects larger than 1MW and authorized \$239 million in incentive funds to enable an industry transition to prevailing wage.

On January 17, 2023, NYSERDA and DPS jointly filed the New York Sun Program Mid-Point Review. This report provided a status update on NY-Sun Program Activity, and an overview of recent economic and policy changes to the distributed solar industry. NYSERDA and DPS also presented several recommendations to the Commission, including adjustments to the NY-Sun Prevailing Wage incentive adder, a recommendation for launching a floating solar incentive adder, and a proposal to require the Joint Utilities to implement multiple customer discount rates for net credited community distributed generation projects.

3.4 Equity for Disadvantaged Communities

On March 27, 2023, the Climate Justice Working Group (CJWG) finalized the criteria for identifying disadvantaged communities (DACs), which among other things will be used by New York State agencies and authorities to direct clean energy and energy efficiency investments in a manner in which DACs receive a goal of 40% of the benefits associated with these investments. To advance this goal, NYSERDA has increased focus on DAC investments across its portfolio of programs with shifts in strategy and program design: investing in capacity building and engagement within frontline and underserved communities through initiatives such as the Regional Clean Energy Hubs; prioritizing the funding of projects benefitting disadvantaged communities through initiatives such as NY-Sun and the introduction of geographic eligibility through EmPower New York; and increasing investment in affordable housing. NYSERDA has also developed new initiatives specifically targeting DACs, such as

the Community Decarbonization Fund administered by the NY Green Bank and the Clean Green Schools Program. NYSERDA launched the Clean Transportation Prizes program in order to electrify transportation, reduce air pollution, and enhance clean mobility in underserved communities across New York State. In addition, the 2021 CEF Order set a target for NYSERDA to achieve 40% of benefits of investment across the entire CEF portfolio in DACs, which NYSERDA will seek to achieve by building on the strategic shifts outlined above, and through continued engagement with market actors serving disadvantaged communities and with input from residents to evolve sector strategies to maximize benefits to disadvantaged communities.

Consistent with discussions at CJWG and the Climate Action Council, NYSERDA expects that direct programmatic investments (dollars) in DACs will be the primary metric for compliance with the Climate Act investment mandate. Other co-benefit metrics beyond dollars invested will also be tracked and reported as part of a benefits framework that is currently under development by NYSERDA in collaboration with Department of Environmental Conservation, Department of Public Service and other state agencies and authorities. This framework is expected to inform forthcoming guidance to all state entities on implementation of the Climate Act DAC investments and benefits requirement. NYSERDA expects this guidance in 2023, and in preparation has worked to increase the use of geo-coding of project-level investments in its portfolios and has developed tools and systems for monitoring these investments, which will support ongoing management and optimization of the portfolio to meet the DAC investment target as well as accurate, transparent progress reporting.

3.5 Clean Energy Fund

During 2021, NYSERDA accomplished several key milestones related to the ongoing management of CEF portfolios, including the development of two new initiatives (EV Charging & Engagement and Natural Carbon Solutions) as well as modifications to several existing initiatives. This section describes the evolution of the CEF portfolio, which began with the first initiatives introduced in 2016¹⁰ and continued to build in 2021.

The September 9, 2021, CEF Order adopted a set of revised, acquired-based targets (vs. the previous commitment-based targets) for CEF benefits to be achieved by 2025 and 2030. This change was adopted to place greater emphasis on putting money to work and acquiring benefits. The Commission

¹⁰ <http://documents.dps.ny.gov/public/Common/ViewDoc.aspx?DocRefId={B23BE6D8-412E-4C82-BC58-9888D496D216}>

found that this will further align the CEF metrics with those required of the investor-owned utilities for energy efficiency and building electrification programs, thereby making it easier to track our total progress across all ratepayer funded programs. Additionally, new targets were intended to align well with New Efficiency: New York expectations for energy savings, as well as Climate Act goals such as renewable energy.

In addition and pursuant to the Commission’s September 9, 2021 Order, NYSERDA prepared and filed the first “Compiled Investment Plan” (CIP) in accordance with the Department of Public Service Staff (Staff) guidance and in keeping with the Commission’s priority to “clearly describe a sound investment strategy identifying the level of funding over the period the activities will be undertaken, the projected outcomes/milestones, and how NYSERDA plans to verify the outcomes, and the impact of the various initiatives.” The CIP evolved from the former investment plan format which contained 27 Chapters and nearly 1,000 pages of plan content. The new format organizes NYSERDA’s Market Development and Innovation & Research initiatives into Focus Areas (sectors or strategic groupings of sectors) and streamlines the content to make it easier for stakeholders to understand NYSERDA’s investments and expected outcomes.

The following sections provide a description of significant changes proposed or approved in the reporting year, although some, but not all, have been launched in this period.

3.5.6 Buildings Innovation

NYSERDA’s Buildings Innovation work is focused on accelerating the development and commercialization of innovative solutions that enable carbon neutral buildings in New York State – that is, buildings that are highly energy efficient, use low-to-no-carbon fuels, and are capable of interacting with the current and future electric and thermal energy grids. This focus area addresses both existing and new buildings. During the most recent period:

- The NextGen Buildings initiative was previously approved and was modified in 2022 to add an additional \$15 million with an expanded scope to include Intelligent Buildings. These buildings are designed to enable buildings to pursue decarbonization, better manage load and the utilization of energy generation assets, and to serve as a reliable distributed energy resource (DER).

3.5.7 Clean Transportation Innovation

The Clean Transportation Innovation Focus Area seeks to support the development and demonstration of new technologies, policies, and strategies to reduce greenhouse gas emissions from the transportation

sector and to gain market traction for these products. Activities are designed to harness stakeholders' creative solutions to New York State's transportation energy use challenges, facilitate the development of these solutions into products or services that are commercially viable, demonstrate their benefits to critical stakeholders, and research, identify solutions for and resolve any barriers to adoption that might prevent these solutions from being adopted. During the most recent period:

- The Public Transportation and Mobility initiative (formerly Public Transportation and Electrified Rail) was previously approved and has added an additional \$4 million. This additional funding seeks to demonstrate new public transportation and mobility solutions that support a transition to an integrated, multi-modal, zero-emission transportation system that moves people more efficiently, equitably and cost-effectively.

3.5.8 Climate Resilience

NYSERDA's Climate Resilience work focuses on understanding the impacts of climate change on NYSERDA programs and clean energy assets and devising approaches that systematically consider both risk and resilience in program designs, operations, governance, and investments. The growing focus on resilience is reflected also in NYSERDA's recently refreshed mission and vision statements. During the most recent period:

- During 2022, the Hydrogen Innovation initiative was approved with a budget of \$7 million. This initiative makes investments primarily through competitive solicitations to support specific studies, product development, pilots, and demonstrations assuring that hydrogen can provide resilience solution to support grid stability and provide emergency solutions under various climate conditions. Investments will address areas with the highest strategic importance to New York and with the greatest potential for leveraged investment. The activities funded under this initiative will include hydrogen storage technology and demonstrations of hydrogen-based systems.

3.5.9 Commercial/Industrial/Agricultural

The Commercial/Industrial/Agriculture Focus Area addresses the roughly one million existing buildings and facilities in New York State that are not used primarily for housing. Systems and processes within these buildings range from simple to very complex and vary based on energy use intensity. In addition to lighting, HVAC systems, and domestic water, these buildings often contain a variety of business-specific equipment and many house industrial processes. Large commercial, industrial buildings and facilities, and some agricultural processes, represent most of the largest energy users and carbon emitters in the State.

During the most recent period:

- The Market Challenges initiative was previously approved and was modified twice in 2022, adding a total of \$12 million. \$5 million was added to support additional Empire Building Challenge market demonstration projects of replicable retrofit approaches that decarbonize tall, existing buildings. An additional \$7 million was added to support additional Commercial & Industrial Carbon Challenge projects.
- The Technical Services initiative was previously approved and was modified to add an additional \$5 million to support additional studies.
- The Pay for Performance initiative was previously approved and was modified to reduce the budget by \$32.1 million as the initiative developed the necessary collaboration framework and platform to support initial pilots, however NYSERDA and its partners concluded that the program should not be continued after assessing results from the pilots. The initiative is now considered inactive.
- The Energy Management Technology initiative was previously approved and was modified to adjust funding allocations with \$10 million now directed to support high efficiency Energy Recovery Ventilators (ERV), which allow for the recovery and re-utilization of waste heat from buildings. The overall budget remained unchanged.

3.5.10 Gas Innovation

While the future of gas infrastructure continues to be assessed, NYSERDA is exploring how best to support an optimized future system. As New York assesses the costs and implications of retaining gas infrastructure for use, a variety of technologies may be required to ensure a safe, decarbonized future system and reduce the need for fossil fuel plants to meet periods of peak electric demand. Areas of exploration NYSERDA has considered include leak prone pipes in-situ remediation solutions, demand response in heating and cooling across multiple sectors, carbon capture, long duration storage, decarbonized fuels including hydrogen, and others. Currently, NYSERDA is focusing on long duration storage and hydrogen solutions. During the most recent period:

- The Utility Thermal Network Technical Support initiative was approved in 2022 with a budget of \$3 million to provide utility thermal network technical support services (ongoing technical support) to NYSERDA and the Department of Public Service Staff in carrying out the provisions required by the July 5, 2022, Utility Thermal Energy Network and Jobs Act.
- The Long Duration Energy Storage initiative was approved in 2022 with a budget of \$17 million. The initiative will provide grid reliability and resilience through inclusion of the Long Duration Energy Storage solicitation that focuses on solutions providing 10 to 100+ hours of storage for multiday grid balancing requirements, seasonal energy shifting, and firm capacity provision for

seasonal renewable generation shortfalls to enable the transition away from natural gas infrastructure.

- The Hydrogen Innovation initiative was approved in 2022 with a budget of \$20 million to decarbonize a variety of sectors that are broadly considered as hard to electrify, where electrification may either be more challenging or more expensive. The activities funded under this Focus Area will advance the commercial readiness for applications that support the transition away from natural gas and natural gas infrastructure. These include electrolysis and fuel cell building blocks, hydrogen solution product development and pilots/demonstrations.

3.5.11 LMI

Under the CEF, NYSERDA is implementing a comprehensive, multi-pronged strategy for improving energy affordability and access to clean energy solutions for LMI communities, customers, and building owners, as well as capturing co-benefits of clean energy, such as health and environmental improvements. The components include traditional incentive, or standard offer programs for home efficiency improvements, market development interventions, significant support for outreach and awareness services through a robust network of Regional Clean Energy Hubs, and meaningful NYSERDA coordination with state and local housing agencies and New York utilities to maximize the impact and reach of various publicly funded LMI energy and housing programs currently administered by New York State. During the most recent period:

- The New Construction – LMI initiative was previously approved and was modified to increase the budget by \$10 million with additional funding being added to support pipeline of affordable multifamily applications received through NYSERDA's recently closed Standard Offer program.
- The Single Family – Low-Income initiative was previously approved and was modified to increase the budget by \$13.4 million to continue supporting the market demand for EmPower+.

3.5.12 New Construction

The New Construction Focus Area seeks to build market capacity and prove the technical and financial viability of various solution sets to the market one to three code cycles before they are adopted as the minimum building code. The new construction activities in this plan are comprehensively intended to have buildings, neighborhoods and campuses achieve building decarbonization via the aggregated result of efficiency + electrification + onsite renewables + real-time capability to respond to grid conditions (via controls, storage, onsite renewables, etc.). During the most recent period:

- The New Construction – Market Rate initiative was previously approved and was modified in 2022 to add \$10 million to support additional work in Buildings of Excellence – Multifamily Housing (\$5M) and Carbon Neutral Community Economic Development (\$5M). The New

Construction Market Rate initiative has also proposed to redirect \$8M within the existing plan to support the Multifamily Building of Excellence strategy.

3.5.13 Single Family Residential

NYSERDA seeks to facilitate significant scaling of the residential market for providers of energy efficiency and clean energy services by introducing new business strategies, technical tools, market outreach, and other resources designed to accelerate the rate at which homeowners adopt energy efficiency and clean energy technologies such as heat pumps. Through the implementation of this plan, NYSERDA will engage customers at key decision points in the home ownership life cycle by providing customized energy information for homeowners based on their home's needs and their personalized home investment goals. During the most recent period:

- The Pay for Performance initiative was previously approved and was modified twice, reducing the total budget by \$20.9 million. The initiative developed the necessary collaboration framework and platform to support initial pilots, however NYSERDA and its partners concluded that the program should not be continued after assessing results from the pilots. The initiative is now closed.
- The Residential initiative was previously approved and was modified to add \$7.4 million to reflect modified strategy encompassing multiple related sub-initiatives including: Consumer Awareness & Education, Energy Assessments, Market Support Tools & Activities, and Comfort Home.
- The Consumer Awareness initiative was previously approved and modified to decrease the budget by \$0.6 million as market facing activities have concluded. This initiative is now considered inactive.

4 Program Accomplishments

NYSERDA’s activities are focused on achieving the five strategic goals/outcomes titled, Efficient Use of Energy, Renewable and Diverse Energy Supplies, Clean Energy Economy, A Cleaner Environment, and Contract and Cycle Time/Accessibility, as shown in Table 1. NYSERDA’s 2022 accomplishments are organized and reported in alignment with these five strategic outcomes. The accomplishments are stated in a cross-program manner, and notably, include results spanning pre-CEF and CEF initiatives.

Table 1. Mission, Vision, Outcomes

Mission	Advance clean energy innovation and investments to combat climate change, improving the health, resiliency, and prosperity of New Yorkers and delivering benefits equitably to all.				
Vision	New York is a global climate leader building a healthier future with thriving communities; homes and businesses powered by clean energy; and economic opportunities accessible to all New Yorkers.				
Stakeholders	New York State energy users, businesses, and institutions engaged in the clean energy economy.				
Core Value	NYSERDA will serve as a source of objective, credible information.				
Strategic Goals/Outcomes	Efficient Use of Energy NYSERDA reduces market barriers and spurs demand for energy solutions that reduce the energy consumption and increase the energy efficiency of New York State’s residents and businesses.	Renewable and Diverse Energy Supplies NYSERDA diversifies New York State’s portfolio of energy resources by accelerating development of renewable and distributed generation resources.	Clean Energy Economy NYSERDA catalyzes technology innovation, new business opportunities, and private investment in clean energy in New York State.	A Cleaner Environment NYSERDA enables markets for new clean energy products and services that can produce meaningful reductions in the environmental impact of energy production and use.	Contract and Cycle Time, Accessibility NYSERDA is responsive to customer needs by delivering accurate and timely information, services, and programs.

Tables 2 through 7 provide performance information for each of the five outcomes, including data that describes NYSERDA’s annual incremental commitment performance for calendar year 2021, cumulative commitments through December 2022, and the total cumulative acquired progress achieved through December 2022.

Targets for calendar year 2023 are also provided for performance measures, when possible. NYSERDA’s targets are expressed on an acquired basis (i.e., having to do with when funds are expended, and projects

completed). Acquired targets place a greater emphasis on putting money to work in the market and completing projects in a timely manner.

Each metrics table contains two columns on the left side representing a commitment-based view and four columns on the right side representing the acquired-based view.

- The column **Cumulative Committed Benefits at End of 2021** represents NYSERDA's total benefits expected from projects committed through 2021, representing the prior year pipeline.
- The column **Cumulative Committed Benefits at End of 2022** represents NYSERDA's total benefits expected from projects committed through 2022, representing the current pipeline.
- The column **Acquired Target CY 2022 Addition** represents NYSERDA's expected target for new acquired benefits achieved during the calendar year.
- The column **Acquired Achieved CY 2022 Addition** represents NYSERDA's actual progress for new acquired benefits achieved during the calendar year.
- The column **Acquired Total Cumulative at end of 2022** represents the total benefits NYSERDA achieved from projects that have been completed through 2022.
- The column **Acquired Target CY 2023 Addition** represents NYSERDA's expected target for new acquired benefits achieved during the calendar year.

The quantitative performance measurement data are supplemented with contextual information, as needed and when available, and highlights of additional 2022 accomplishments.

While the listed targets and performance measures are used to evaluate NYSERDA's progress toward goals, many of the measures are influenced by factors that are out of NYSERDA's direct control, such as economic conditions, changes in energy markets and prices, and Federal and State policy and funding decisions. The measures are intended to serve as good indicators of progress in the context of these external factors.

As New York State and the entire nation continued to feel the lasting impact from the pandemic and related economic effects during 2021, manufacturing, shipping and workforce capacity issues have all led to increased construction costs and timelines. Supply chain disruptions have resulted in restricted supply and thus increase costs for equipment and consumer goods while contractors are experiencing challenges finding qualified labor, leading to cost increases on construction projects. Additionally, project timelines are also increasing due to these issues. While NYSERDA programs have not been immune to these near-term economy-wide disruptions, clean energy projects are still proceeding toward the State's long-term goals.

Table 2 presents NYSERDA's progress toward the efficient use of energy performance measures.

During 2022, performance against energy efficiency delivery targets shown in Table 2 fell short of the targets for both electricity (74%) and fossil fuel saved (66%) and therefore energy bill savings (75%). Progress against these near-term targets continue to be impacted by challenges facing the clean energy market today, specifically challenges with supply chain, skilled labor availability and rising construction costs, all of which are delaying or slowing projects. However, NYSERDA's cumulative progress towards CEF energy efficiency plans remained strong, having achieved 96% of electricity and 102% of fossil fuels saved as of December 31, 2022.

This difference in achievement of incremental versus cumulative progress expectations can be attributed to positive adjustments made to prior years' savings that are not reflected in the current year incremental progress, as many NYSERDA programs report estimated savings at the time of program completion and then are adjusted as actual savings values are received. Although NYSERDA monitors incremental progress, cumulative progress towards overall plan goals is the key measurement of long-term success. NYSERDA is committed to driving progress towards NYS's clean energy goals and will continue to monitor the State's economic recovery and make programmatic adjustments throughout its portfolio of programs as needed.

2022 targets included only the direct energy-efficiency impacts acquired in the calendar year in order to most directly focus on NYSERDA operations to support projects and provide immediate benefits to participants. 2023 targets are set on the same basis. Reporting of total cumulative acquired benefits also include indirect energy-efficiency impacts brought about by market transformation as they are quantified.

Table 2. Performance Measures—Efficient Use of Energy

Performance Measures	Commitment Pipeline		Acquired Benefits			
	Total (Cumulative) End of CY 2021	Total (Cumulative) End of CY 2022	Target CY 2022 Addition	Achieved CY 2022 Addition	Total (Cumulative) End of CY 2022	Target CY 2023 Addition
Electricity^{a,b} (GWh) saved annually due to improved energy efficiency in New York State’s buildings and facilities.	1,671	1,305	578	427	9,008 ^c	704
Fossil Fuels^{a,b} (MMBtu) saved (in millions) annually due to improved energy efficiency in New York State’s buildings and facilities.	6.2	7.6	3.6	2.3	29.0 ^c	3.6
Energy Bill Savings Annual direct energy bill savings realized by participating customers (all programs).	\$261	\$250	\$65	\$49	\$1,748 ^b	\$63 ^d

- ^a The system benefit charge (SBC) was authorized in 1998 and NYSERDA began programs the following year. Substantial installations had taken place beginning in 2001 and based on an average 16-year measure life, NYSERDA’s 410 GWh will be “retired” in 2022. These amounts and the associated emission reduction and customer bill savings have been netted out of the Total Cumulative End of CY 2022 values reported.
- ^b All energy savings values are gross, i.e. not reflecting adjustments made through evaluation, measurement and verification.
- ^c Approximately 107 GWh and 528,000 MMBtus in indirect impacts quantified through evaluation studies in 2022 have been included in the Total Cumulative End of CY 2022 totals.
- ^d Department of Public Service implemented new bill savings factors for CEF reporting effective 1/1/2022

Table 2a. Comparison Points—Efficient Use of Energy

Comparison Points	
Electricity (GWh)	2021 statewide annual sales of electricity—141,424 GWh ^a
Fossil Fuels (MMBtu)	2020 statewide annual (residential, commercial, industrial) natural gas and petroleum usage—1,093 million MMBtu ^b
Number of New York State households served	2021 occupied housing units in NYS—7,652,666 ^c
Number of commercial and industrial customers served	2021 business establishments in NYS—535,758 ^d

^a <https://www.eia.gov/electricity/data/state/xls/861/HS861%202010-%20.xlsx>^b NYSERDA, Patterns and Trends, Energy Information Administration (EIA), 2023

^b NYSERDA, Patterns and Trends, Energy Information Administration (EIA), 2023

^c DP04: SELECTED HOUSING CHARACTERISTICS - Census Bureau Table

^d U.S. Census Bureau QuickFacts: New York

Additional highlights for Efficient Use of Energy:

- Since 1998, NYSERDA-administered energy efficiency programs have saved enough electricity to power more than 1.68 million homes each year and enough natural gas, propane, oil, and other heating fuels to heat 410,000 homes each year.
- More than 1.1 million households and 50,100 commercial, industrial, and institutional customers reduced their energy use and annual energy bills by participating in NYSERDA programs since 1998.

For the 2021 CES compliance year, the contribution from renewable energy resources to meet the State’s electric load was 27.0%. The percentage of electric load served by renewable resources decreased by 0.4% from 2020 to 2021. While renewable resources generated a small increase in energy year-over-year, the load also increased by 2% and clean energy imports decreased. Actual renewable energy production delivered to the wholesale market in 2022 fell short of target (80 percent achieved) due to delays in projects reaching commercial operation.

Table 3 presents NYSERDA’s progress toward the renewable and diverse energy performance measures including renewable energy production from on-site installations and solar PV capacity. The NY-Sun performance achieved against acquired benefits and commitments were driven primarily by the State’s expanding community solar market, as well as an increased interest in residential solar driven by high retail electric prices. In April 2022, the Public Service Commission issued an Order expanding the NY-Sun program to a 10 GW by 2030 target and approving an additional \$1,474 million in funding.

Table 3. Performance Measures—Renewable and Diverse Energy

Performance Measures	Commitment Pipeline		Acquired Benefits			
	Total (Cumulative) End of CY 2021	Total (Cumulative) End of CY 2022	Target CY 2022 Addition	Achieved CY 2022 Addition	Total (Cumulative) End of CY 2022	Target CY 2023 Addition
Renewable resources electricity produced						
1) Annual Electricity Production (GWh) delivered to wholesale power market from incentivized installations ^{a,b}	47,743	47,584	228	184	2,526	1,825
2) Annual Electricity Production (GWh) from on-site installations	3,291	4,388	821	896	4,297	1,036
Solar PV capacity (GW) from all NYSERDA funded solar PV programs, including NY-Sun 6 GW goal^b	2.5	3.4	0.7	0.75	3.45	0.8

^a Amount is net of any NYSERDA-contracted facilities which have reached their terminus year, after which NYSERDA no longer has the rights to claim the attributes of their generation.

^b NYSERDA does not, by filing this report, make any claim to the environmental attributes associated with the megawatt-hours. NYSERDA has relinquished all such rights and disavows any and all rights to any environmental claims or renewable energy to which it had made claims under previous policies.

^c Target has been adjusted to account for program benefits that overlap with each other to avoid double counting.

Table 3a: Comparison Points—Renewable and Diverse Energy

Comparison Points	
New York Load Served by Renewables^a	2021 Renewable Energy Serving Load—27.0% (38,289 GWh)

^a CES Annual Progress Report—2021
<https://documents.dps.ny.gov/public/Common/ViewDoc.aspx?DocRefId={A613EF5C-8F39-4DA7-87E5-E3C6CE804B52}>

Additional highlights for strategic goal/outcome Renewable and Diverse Energy supplies:

- NYSERDA is currently supporting 141 large-scale renewable generation projects representing 8,884 MW of renewable generation capacity. There are 41 facilities operating with the remainder of the projects under design and construction.
- NYSERDA is currently supporting four offshore wind generating projects, which are both under design and construction, and once operating will represent 4,230 MW of renewable capacity.

- NYSERDA is also supporting two Tier 4 projects aimed to increase the penetration of renewable energy in New York City and leverage the State’s existing robust contracted and awarded pipeline of large-scale renewable energy, comprised of nearly 100 solar, land-based and offshore wind projects totaling 12,300 MW of clean power—enough to power over six million New York State homes when completed.
- 2022 was the most active year for New York distributed solar deployment, with 851 MW installed statewide (approximately 750 MW of which was NYSERDA funded), representing nearly 12 percent growth over 2021.
- New York ranked first in the U.S. in 2022 for community solar and second for distributed solar.¹¹ New York ranks fourth in the U.S. for full-time solar jobs, with a more than 10,500 jobs.¹²

Table 4 presents NYSERDA’s progress toward the clean energy economy performance measures. The 2022 target for leveraged funding was exceeded, primarily due to the opening of a new Silicon-Carbide chip manufacturing facility, which was supported by the CEF Market Development Power Electronics Manufacturing Consortium initiative.

¹¹ Wood Mackenzie, US Solar Market Insight Full Report, 2022 Year in Review. Published March 2023. <https://www.woodmac.com/industry/power-and-renewables/>

¹² Interstate Renewable Energy Council, 12th Annual National Solar Jobs Census 2021. Published July 2022. <https://irecusa.org/programs/solar-jobs-census/>

Table 4. Performance Measures—Clean Energy Economy

Performance Measures	Commitment Pipeline		Acquired Benefits			
	Total (Cumulative) End of CY 2021	Total (Cumulative) End of CY 2022	Target CY 2022 Addition	Achieved CY 2022 Addition	Total (Cumulative) End of CY 2022	Target CY 2023 Addition
Total funding leveraged from all NYSERDA investments (\$billions) ^{a,b}	\$32.3	\$42.9	\$2.3	\$3.2	\$22.8	\$3.1

^a NYSERDA’s data set for leveraged funds began in 2010.

^b Data collection for leveraged funds associated with NYSERDA’s Technology and Business Development programs is an ongoing effort and the reported values included in this figure represent incomplete data that will be supplemented in future years.

Additional highlights for Clean Energy Economy:

- As a component of the leveraged funding presented in Table 4, NYSERDA’s investment in technology and business development has leveraged \$1.2 billion in 2022 for a total of \$3.5 billion through the end of calendar year 2022.
- As a result of NYSERDA’s technology and business development investments:
 - There are more than 656 new and improved clean energy products in the market (including 77 new products added in 2022) in all end-use energy sectors from high efficiency furnaces to advanced lighting controls and hybrid electric buses.
 - There are 35 new clean energy products currently in development with support from NYSERDA.
 - Annual sales of products developed with NYSERDA support have reached approximately \$2,545 million.
 - There are currently 64 clean energy businesses receiving financial support.
- NYSERDA’s incubator program, which currently supports six cleantech incubators across the State, assisted 384 clients and helped these startups raise more than \$2.3 billion in private and non-NYSERDA public investment, while generating and retaining 3,400 jobs and bringing dozens of new clean energy and clean technology products to the market.

Table 5 presents NYSERDA’s progress toward cleaner environment performance measures. The 2022 achieved carbon reductions fell slightly short of target (82 percent) mainly due to the shortfall in acquired electricity and fossil fuel savings benefits described earlier.

Table 5. Performance Measures—A Cleaner Environment

Performance Measures	Commitment Pipeline		Acquired Benefits			
	Total (Cumulative) End of CY 2021	Total (Cumulative) End of CY 2022	Target CY 2022 Addition	Achieved CY 2022 Addition	Total (Cumulative) End of CY 2022	Target CY 2023 Addition

CO ₂ equivalent emission reductions (in millions) due to NYSERDA's energy efficiency, renewable, and diverse energy programs (annual metric tons) (All programs)	19.95	27.2	1.07 ^a	0.88	10.25	1.85

^a Targets have been adjusted to include only anticipated direct energy-efficiency impacts acquired in the calendar year. Reporting of total cumulative acquired benefits includes indirect energy-efficiency impacts brought about by market transformation as they are quantified and to account for program benefits that overlap with each other to avoid double counting.

Table 5a. Comparison Points—A Cleaner Environment

Comparison Points	
CO ₂ emission ^a	2020 annual NYS power sector emissions—24 million metric tons CO ₂

^a (1) New York State Department of Environmental Conservation. 2022 NYS Greenhouse Gas Emissions Report Sectoral Report #1 – Energy. “Table 5. Electricity Emissions by Fuel Type, 1990-2029 (mmt CO₂e GWP20)”. <https://www.dec.ny.gov/energy/99223.html> Includes emissions from in-state power generation only. GHG emissions associated with imported power as well as the upstream impacts of fossil fuel extraction, processing, and transportation are being assessed in collaboration with DEC as part of a separate GHG emissions reporting process established by the Climate Act.

Energy-related environmental policies in 2022 informed by NYSERDA reports/studies:

- The Environmental Research Program is managing a portfolio of six research projects initiated to better understand the implications of solar development on agricultural lands and practices, under the advisement of the Agricultural Technical Working Group, which is also led by NYSERDA. These research project outcomes aim to inform solar energy procurement, siting, and mitigation practices.
- The Environmental Research Program continued to support a suite of research projects focused on monitoring methane and other greenhouse gases from compressor stations, landfills, and other sources. These build on the existing network of long-term monitors that will assist in developing and refining NYS’s inventory in support of the state’s methane reduction plan and climate mitigation goals pursuant to the Climate Act.

- The Environmental Research Program supported the development of the Zip Code-Level Air Pollution Policy Assessment (ZAPPA) tool to model the air pollution concentration at neighborhood scales in NYC and estimate and monetize the resultant health effects.
- The Environmental Research Program worked with the Large-Scale Renewable Program to conduct an analysis of potential constraints to siting offshore wind cables, including infrastructure, natural and environmental, and socioeconomic, in New York State waters, at landfall, and along overland routes. The Program convened a State agency Cables Working Group and published the Offshore Wind Cable Corridor Constraints Assessment. The Assessment informed NYSERDA's 2022 offshore wind Request for Proposals, ORECRFP22-1.
- The Environmental Technical Working Group, chaired by the Environmental Research Program, published a database of environmentally-focused research needs related to offshore wind development on Tethys, Atlantic Offshore Wind Environmental Research Recommendations. The database informed the Program's 2022 Program Opportunity Notice 5226 and is being used by offshore wind developers, state and Federal agencies, and the Regional Wildlife Science Collaborative to create science plans and make funding decisions.
- The Environmental Research Program continued to support the development of the New York State Climate Impacts Assessment. When completed in 2023, the Assessment will provide foundational science to inform climate change policy across all sectors of the state at all levels of decision making, including implementation of Climate Action Council Scoping Plan recommendations and development of the statewide Extreme Heat Action Plan.

Tables 6 and 7 present NYSERDA’s progress toward the contract and cycle-time performance measures, which NYSERDA assesses in terms of invoice payment and contract processing timelines. NYSERDA maintained its long-standing record of strong performance regarding prompt payment of invoices. Contract cycle time continues to improve and exceeded all targets set for 2022. Contract cycle time has seen a reduction over the years in cycle times across most solicitation types. This can be attributed to the many improvements made and continuous monitoring of solicitation and contract status on a monthly basis, which help NYSERDA ensure efficiency while appropriately managing risk.

Table 6. Performance Measures—Contract and Cycle Time (Invoicing)

CYCLE TIME—INVOICING					
<i>NYSERDA is responsive to customer needs—delivering accurate and timely information, services, and programs.</i>					
Performance Measures	CY 2020	CY 2021	TARGET CY 2022	CY 2022	TARGET CY 2023
Invoice payment:					
1) Number of invoices paid within 30 days	71,440 invoices	93,599 invoices	***a	103,407 invoices	***a
2) Percent of payments made within 30 days	99.99%	99.99%	100%	99.99%	100%

^a The measure will be monitored and reported but a target has not been set. NYSERDA elected not to establish a target in cases where the measure is a function of a parameter that cannot be reliably predicted (e.g., energy costs) or in cases where the metric is new to NYSERDA.

Table 7. Performance Measures—Contract and Cycle Time (Solicitations)

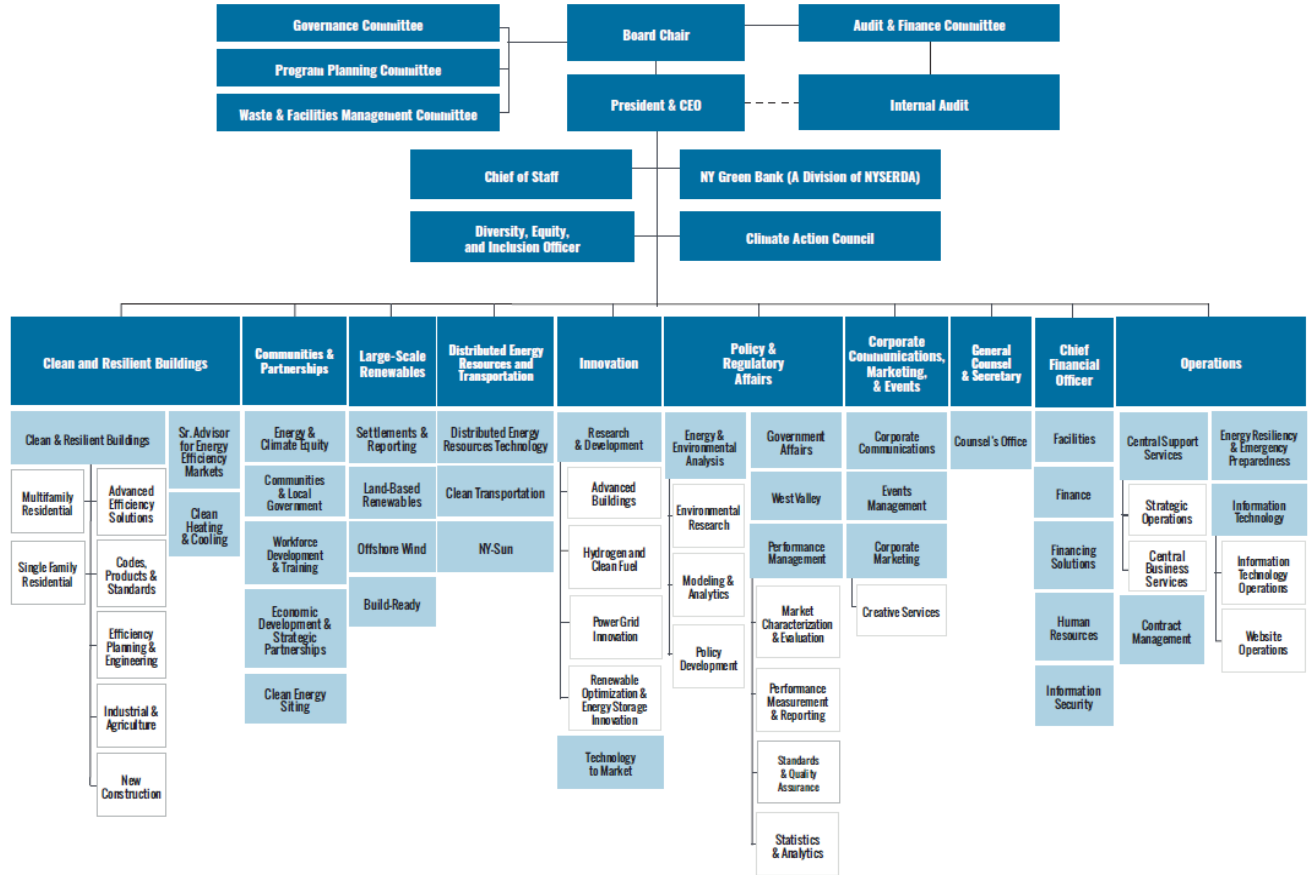
CYCLE TIME—CONTRACTS				
<i>NYSERDA is responsive to customer needs—delivering accurate and timely information, services, and programs.</i>				
Performance Measures	CY 2021 Median Total No. of Weeks	Target CY 2022	CY 2022 Median Total No. of Weeks	Target CY 2023
Contract Processing Time—Median time to Process (Weeks):				
1) Due Date Solicitations	30	30	27	28
2) Open Enrollment and Task-Work Orders	1.57	2	0.86	2
3) Open Enrollment (Automated) ^a	0.14	1	0.14	0.28
4) All Other Actions (Direct Contracts and Contract Modifications)	1.21	2	1.14	2

^a The contracting process for Residential NY-Sun projects has been automated, leading to reduced cycle times. As these processes are fundamentally different than other open enrollment solicitations, we have broken them out into their own category.

5 Program Units

This section includes NYSERDA’s program units, as represented on the organization chart below. Each unit includes a brief overview. The organization units not described in this section but included on the organization chart are operational and administrative rather than program units.

Figure 1. NYSERDA Organizational Structure



5.1 Communities and Local Government

The Communities and Local Government unit provides a unified approach toward local energy action to better serve local communities' needs and to advance clean energy policies and practices statewide. The program is intended to implement a common framework that enables communities to embed clean energy into their planning, help facilitate and prioritize implementation, and recognize/showcase community energy and sustainability actions.

5.2 Multifamily Residential

The Multifamily Residential unit works to overcome market barriers in the multifamily sector (residential structures containing five or more dwelling units), pursuing strategies to create awareness and demand for energy-efficient and high-performance buildings; increase market capacity to deliver energy services; stimulate consumer demand for energy and environmentally friendly buildings through clear and widely used labeling; expand the pool of trusted energy professionals serving the needs of multifamily building owners by increasing their technical skill sets and tools; demonstrate viability of deep energy retrofits in multifamily affordable housing stock; and further the emergence of performance contracting.

5.3 Single-Family Residential

The Single-Family Residential unit works to overcome market barriers towards the development of a robust, self-sustaining, market-based energy efficiency industry for the existing homes sector (residential structure containing one to four dwelling units) and facilitates the growth of demand for energy services.

5.4 Workforce Development and Training

The Workforce Development and Training unit enables workforce development and training where the lack of a trained workforce inhibits growth in a particular energy industry, or where training is needed to perform critical functions; establishes energy training as a permanent and sustainable part of the community infrastructure; and enables growth of jobs in disadvantaged communities.

5.5 Advanced Efficiency Solutions

The Advanced Efficiency Solutions team is a cross-sectoral group whose primary goal is to accelerate the adoption of energy efficiency and electrification in buildings by increasing private sector investment in building decarbonization technologies and services. Initiatives run by the Advanced Efficiency Solutions team advance commercially available energy efficiency, electrification, and load flexibility solutions that deliver carbon reductions. This team is focused on engagement with large building portfolio owners and leveraging solutions within and across their portfolios.

5.6 Codes, Products, and Standards

The Codes, Products, and Standards team promotes energy efficiency across sectors through regulatory and supply chain interventions. The team supports building energy code advancement, education, and compliance, working with actors across the construction market, including building owners, developers, and elected officials, with a goal of promoting zero carbon or even net-carbon positive building performance. The team also drives the promotion of improved product and appliance standards, along with the adoption and expansion of building energy and water benchmarking. The team continues to find ways to improve the efficiency and success of program delivery models, including the promotion of a statewide supply chain.

5.7 Efficiency Planning and Engineering

The Efficiency Planning and Engineering Team is an inter-disciplinary group with the primary goal of increasing clean energy investment in commercial buildings. To accomplish this objective the Team engages with commercial stakeholders, sector organizations, service providers and customers to deliver monetary and informational incentives. This team manages the multi-sector Technical Services platform and its qualified engineering vendor community. Sector specific initiatives such as REV Campus Challenge, and the P-12 Initiative are examples of segment targeted efforts under this team.

5.8 Industrial and Agriculture

The Industrial and Agriculture unit looks to advance the latest technologies and techniques to drive the adoption of energy efficiency and process improvements through new strategies, including optimizing energy use and productivity as well as providing credible information toward integrating clean energy into the business mission of the industrial and agriculture sectors.

5.9 New Construction

The New Construction unit works across all sectors, including low- to moderate-income (LMI) households, to build market capacity, demonstrate value propositions, and disseminate credible information to drive the market to deep energy savings and zero-net energy performance in construction and substantial renovation projects. This includes strategies to improve contracting, design and construction practices, and promote zero- and positive-net carbon construction and renovation practices that maximize cost-effective carbon reductions.

5.10 Clean Heating and Cooling

The Clean Heating and Cooling unit will seek to enable a self-sustaining market for large scale clean heating and cooling solutions, helping to increase the viability of net zero energy buildings in the State and promote Thermal Energy Networks, which utilize various heating and cooling media in shared infrastructure loops, as a cost-effective and scalable business model on a statewide scale. The team is focusing on geothermal and waste heat recovery infrastructure to serve large facilities, campuses, and communities. This work will also address barriers to market growth, including low-customer awareness and confidence, limited trained service providers, high-upfront costs, significant soft costs, variable performance data.

5.11 Energy and Climate Equity

The Energy Affordability and Equity unit develops strategies and proposes policy, coordinating across all sectors and various State organizations to streamline and improve the effectiveness of energy services delivery to low- to moderate-income households. The unit also manages single-family residential energy efficiency incentive programs.

5.12 Economic Development and Strategic Partnerships

The Economic Development and Strategic Partnerships unit manages the Authority's utility engagement strategy including overseeing NYSERDA's clean energy funding agreement with the Long Island Power Authority and managing regularly occurring executive level collaboration efforts between NYSERDA and the major utilities in New York. This team also works closely with Empire State Development and other partners to attract clean energy manufacturing and supply chain companies to New York State, resulting in jobs and investments that can improve our communities.

5.13 Large-Scale Renewables

The Large-Scale Renewables unit will sustain and expand the penetration of large-scale renewables in the State and support the development of the next frontier of renewable resources, including offshore wind. The program will document New York State’s progress toward its renewable goals and facilitate New York State’s renewable voluntary market through the management of the New York Generation Attribute Tracking System. The program will also provide stakeholder outreach, technical, and pre-development assistance to increase acceptance and reduce soft costs associated with the development of these assets as well as assess alternate energy market valuation and transmission solutions for renewables. Organizationally, the Large-Scale Renewables team includes Tier 1, Tier 2, Tier 3 (ZEC), Tier 4, Off-Shore Wind, Build-Ready staff, and Operations staff.

The team will manage over \$1 billion in existing Renewable Portfolio Standard Main Tier contracts as well as actively execute its Renewable Energy Standard, Build-Ready and Off-Shore Wind procurements and manage contracts with in-development and in-service generators associated with these procurements.

5.14 Clean Transportation

The Clean Transportation unit will develop and implement programs to expand the adoption of clean transportation options in New York State and support the development and demonstration of new clean transportation technologies. The unit will craft innovative approaches to expedite market adoption of electric vehicles and clean mobility options, removing barriers to increased clean transportation use such as cost, awareness, ease of access, and availability of financing. Additionally, the unit will work with public and private partners to develop and demonstrate novel technologies and business models that address key barriers to clean transportation market expansion in NYS.

5.15 Distributed Energy Resources Technology

The District Energy Resources Technology unit will develop and implement a robust energy storage strategy that removes the most impactful barriers preventing adoption in the electric grid and building sectors. This will enable renewable generation to be used as “flexible resources,” improve deliverability of solar and wind, increase electric system utilization, reliability, and resiliency, and flatten peak demand. Initiatives will

include incentive programs for the residential, commercial retail and bulk sectors to accelerate market scale-up and deployment, targeting soft costs to reduce total installed cost, participating in ratemaking and tariff design, stakeholder education on safety and regulation, and engaging with stakeholders to facilitate improvements to regulatory policy for interconnection and other market rule changes. These strategies will be delivered in conjunction with public and private organizations as well as other NYSERDA teams.

5.16 NY-Sun

The NY-Sun unit has a multifaceted approach that aims to lower energy costs for all New Yorkers by increasing solar power capacity and the efficiency and reliability of the electric grid. Public-private partnerships help make installing solar technology more affordable for New Yorkers while scaling up the State's solar industry. In addition to the Solar Electric Program, the NY-Sun initiative has programs to help lower statewide solar soft costs, including training for installers and public officials, a standardized permitting and interconnection process, customer aggregation, and consumer education.

5.17 Research and Development

The Technology and Business Innovation unit facilitates the research, development, and commercialization of new and innovative clean energy technologies that when deployed at scale will deliver meaningful reductions in GHG emissions. Technology and Business Innovation employs a comprehensive strategy that integrates and leverages direct investment in startup and established clean energy companies, establishes sustainable multiuse assets in the State, and fully engages important stakeholders such as researchers, established corporate entities, and the investment community. Technology and Business Innovation's direct investments help to determine technical feasibility, assess market opportunities, achieve key product development milestones, and validate new technologies at scale in real-world applications. Strategic investments in statewide multiuse assets provide business incubation, manufacturing support, mentorship, and access to private sector investors and potential development and commercialization partners. Technology and Business Innovation's overall strategy contributes toward the growth of a vibrant clean energy business ecosystem that delivers solutions to the State's pressing environmental, energy, and economic needs.

Technology and Business Innovation has five teams focused on the following areas:

- **Smart Grid Systems and Distributed Energy Integration:** Accelerate the evolution to a smarter more integrated grid that allows for new value-added services in pursuit of efficiency, sustainability, reliability, resiliency, and affordability.

- **Renewable Resource Optimization:** Accelerate market adoption and realization of grid and consumer benefits from distributed and renewable resources.
- **Buildings:** Accelerate development of technologies and systems that can enable net zero energy buildings, deep energy efficiency retrofits and smart buildings—providing value and comfort to occupants and owners.
- **Innovation Capacity and Business Development:** Catalyze and enable a vibrant, self-sustaining cleantech innovation ecosystem that will accelerate the pace and scale of clean energy and make NYS the place for innovation.
- **Hydrogen and Clean Fuel:**

5.18 Technology to Market

The Tech to Market team is focused on commercializing the climatetech solutions NYSERDA needs to reach its nation-leading climate goals through the deployment of startup support programs and direct funding opportunities for climatetech companies. Key approaches from this team include: offering expert support for business scale up, manufacturing, and demonstration, providing training in business building concepts and best practices, offering direct catalytic funding to accelerate company growth and impact, connecting innovators to local resources, investors, and customers in New York, and stimulating novel business models to move key markets that can increase climatetech solution adoption.

5.19 Energy and Environmental Analysis

The Energy and Environmental Analysis unit assists State policy decision-makers and stakeholders by objectively:

- Identifying and evaluating policy alternatives for addressing vital public needs related to the production, delivery, and use of energy as well as development of new technologies.
- Assessing the impact of energy and environmental policies, programs, and technologies on the State's residents, businesses, environment, and energy systems.
- Providing market intelligence across all energy and fuel types, including all energy systems, market participants, and customer sectors.

- Assessing operational status of energy delivery and fuel storage infrastructure components and advising corrective actions as necessary to expedite return to full operational capacity.
- Assessing retail petroleum fuels and natural gas prices, supplies, and production to enable analyses of and response to market conditions.
- Providing energy-related environmental accountability through analysis of long-term monitoring records and modeling.
- Evaluating the effectiveness of energy-related environmental protection strategies to support regulatory processes.
- Helping prioritize opportunities for mitigation and identifying cross-sector pollution control strategies.
- Coordinating the State's activities on nuclear energy matters, including the regulation of radioactive materials, and monitoring low-level radioactive waste generation and management.
- Fostering informed energy planning through economic analysis and modeling of energy and environmental issues.

5.20 Clean Energy Siting

The Clean Energy Siting unit offers several resources to help local governments understand how to manage responsible clean energy development in their communities. These resources include step-by-step instructions, tools, guidebooks, and educational workshops to guide the implementation of clean energy, including permitting processes, property taxes, siting, zoning, and more. The team also provides one-on-one technical assistance to local governments and maintains relationships with other stakeholders to ensure resources are up to date and provide meaningful, timely, relevant information.

5.21 Financing Solutions

The Financing Solutions unit will develop strategies for mobilizing private capital and market-based financing solutions to support scaled investments in clean energy across sectors and technology areas.

NYSERDA, a public benefit corporation, offers objective information and analysis, innovative programs, technical expertise, and support to help New Yorkers increase energy efficiency, save money, use renewable energy, and reduce reliance on fossil fuels. NYSERDA professionals work to protect the environment and create clean-energy jobs. NYSERDA has been developing partnerships to advance innovative energy solutions in New York State since 1975.

To learn more about NYSERDA's programs and funding opportunities, visit nyserdera.ny.gov or follow us on Twitter, Facebook, YouTube, or Instagram.

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

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NYSERDA

State of New York

Kathy Hochul, Governor

New York State Energy Research and Development Authority

Richard L. Kauffman, Chair | Doreen M. Harris, President and CEO

Resolution No. ____

RESOLVED, that the Authority's Operations and Accomplishments and Mission Statement and Measurements Annual Report as presented at this June 26, 2023 meeting is adopted and approved for submission under Section 2800 of the Public Authorities Law.

NEW YORK STATE ENERGY RESEARCH
AND DEVELOPMENT AUTHORITY

**ANNUAL REPORT ON
ACQUISITION AND DISPOSITION OF
REAL AND PERSONAL PROPERTY**

For the Fiscal Year Ended March 31, 2023

Section 1. Real Property Acquired in the Name of NYSERDA April 1, 2022 through March 31, 2023

There were no acquisitions of real property during the fiscal year.

Section 2. Real Property Held in the Name of NYSERDA as of March 31, 2023

- A parcel of land (approximately 3.67 acres) and a building (two-story office building with partial basement containing approximately 66,000 square feet of gross area) located at 17 Columbia Circle, Albany, Albany County, New York.
- A parcel of land (approximately 3,300 acres) known as the Western New York Nuclear Service Center located in West Valley, Cattaraugus County, New York.
- A parcel of land (approximately 280-acres) known as the Saratoga Technology + Energy Park® (STEP®), formerly known as the Saratoga Research and Development Center, which includes one +/-23,600 gross square foot building owned by NYSERDA, one +/-43,300 gross square foot state-of-the-art workforce training facility owned by NYSERDA and leased to Hudson Valley Community College, one +/-105,000 square foot of building owned by the United Group of companies, pursuant to a ground lease, located in Malta, Saratoga County, New York, one +/-130,000 square foot building owned by STEP Tech, LLC, pursuant to a ground lease, located in Malta, Saratoga County, New York, and one +/- 10,000 square foot parcel pursuant to a ground lease improved with a cellular tower owned by Verizon Wireless, located in Malta, Saratoga County, New York.
- A parcel of underwater land and an outfall structure for the release of cooling water located at the Indian Point Nuclear Generating Station, Village of Buchanan, Westchester County, New York, upon which is located. The land and structure are leased to the facility owner, Holtec (successor to Entergy and to Consolidated Edison Company of New York, Inc.), pursuant to a Lease dated July 1, 1971 with NYSERDA (successor to the New York State Atomic and Space Development Authority) scheduled to expire, subject to a renewal option, on March 31, 2027.
- Approximately 10,059 rentable square feet of office space at a building located at 1333 Broadway, Suite 300, New York, NY pursuant to a Lease with ESRT 1333 Broadway, LLC dated December 19, 2019 and initially expiring October 31, 2027.
- Approximately 21,386 rentable square feet of office space at a building located at 1359 Broadway (19th floor), New York, NY pursuant to an Agreement of Sublease dated November 13, 2013 with LF USA, Inc. and LF North America Holdings Co. expiring October 29, 2027.
- Approximately 4,618 rentable square feet of office space at a building located at 1359 Broadway, Suite 1540, New York, NY pursuant to an Agreement of Lease with ESRT 1359 Broadway, L.L.C. dated August 15, 2018 expiring October 31, 2027, of which approximately 3,752 rentable square feet is subleased to New York City Economic Efficiency Corporation pursuant to a Sublease Agreement dated September 1, 2018, initially expiring September 29, 2023 and as amended expiring October 30, 2027.
- Approximately 24,881 rentable square feet of office space at a building located at 15 Columbia Circle, Albany, NY pursuant to a Lease with Trident Pacific Real Estate Group Inc. Court appointed receiver for the benefit of holders of COMM 2014-UBS4 Columbia Circle LLC, dated December 1, 2007, as amended, expiring June 30, 2023.
- Approximately 2,829 rentable square feet of office space at a building located at 726 Exchange Street, Buffalo, NY pursuant to a Lease with LCo Building, LLC dated February 16, 2007, as amended, expiring October 31, 2027.
- Approximately 4,824 rentable square feet of office space at a building located at Rt. 219 and County Road 53, Ashford, NY pursuant to a Lease with Peter L. Krog, Edwin Lorenz and Kenneth Lorenz

dated June 1, 2021, as amended, expiring May 31, 2027.

Section 3. Personal Property with a Value in Excess of \$5,000 and Real Property Disposed of During the Fiscal Year Ended March 31, 2023

There were no dispositions of real property or personal property with a value in excess of \$5,000.

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
REAL PROPERTY ACQUISITION POLICY GUIDELINES
JUNE 2023

I. INTRODUCTION

- A. Pursuant to Public Authorities Law, the New York State Energy Research and Development Authority's ("NYSERDA") purposes include, but are not limited to, developing and implementing new energy technologies consistent with economic, social and environmental objectives; developing and encouraging energy conservation technologies; promoting, developing, encouraging and assisting in the acquiring, constructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and industrial pollution facilities at the Saratoga Research and Development Center; promoting, developing, encouraging and assisting special energy projects and thereby advancing job opportunities, health, general prosperity and economic welfare of the people of the state of New York; and stewardship of the State's interests at the Western New York Nuclear Service Center.
- B. Pursuant to the Public Authorities Law, which enumerates the General Powers NYSEDA may exercise in furtherance of its broad purposes, NYSEDA has the General Power to purchase, receive, lease or otherwise acquire, to hold in the name of the state or otherwise, and to sell, convey mortgage, lease, pledge or otherwise dispose of, upon such terms and conditions as the authority may deem advisable, real and personal property, together with such rights and privileges as may be incidental and appurtenant thereto. This policy shall apply to any acquisition of real property by NYSEDA.
- C. Notwithstanding the terms of any other section of these Guidelines, applicable Property may be acquired in accordance with the provisions of Section 1902 of Title 9-B of Article 8 of the Public Authorities Law.
- D. The Chief Financial Officer is the Contracting Officer who will be responsible for compliance with, and enforcement of, this policy.

II. GENERAL

- A. All acquisitions of real property shall comply with applicable State, federal and local law, including but not limited to Chapter 766 of the Laws of New York 2005, better known as the Public Authorities Accountability Act ("PAAA"), the State Environmental Quality Review Act ("SEQRA"), the Eminent Domain Procedure Law ("EDPL"), any requirements of NYSEDA's board resolutions, and any other applicable state and local law or regulation.
- B. The President and CEO or their designee is hereby authorized to negotiate the terms and conditions of the acquisition of real property necessary to accomplish NYSEDA's purposes and consistent with this policy. NYSEDA may acquire in the name of NYSEDA or in the name of the state or otherwise, by purchase or condemnation, gift or

grant, real property or rights therein, including but not limited to by lease, license and easement, on terms necessary or convenient in furtherance of its purposes. The Contracting Officer and any other Officer authorized by resolution may execute such documents for the transfer of title or other interest in real property and take such other action as is required or deemed necessary and proper to acquire such real property.

- C. NYSERDA shall maintain a record for each transaction that documents its compliance with this policy.
- D. NYSERDA shall maintain a system of inventory for all real property under its control.
- E. NYSERDA shall procure any outside professional services, such as title insurance and commercial real estate brokerage services, as necessary, pursuant to the NYSERDA's Contracting Guidelines.

III. IMPLEMENTATION

- A. The President and CEO or their designee shall identify real property necessary for NYSERDA's purposes.
- B. Once potentially acceptable real property has been identified, such real property shall be evaluated internally under the direction of the President and CEO of NYSERDA. When necessary or convenient, the President and CEO may seek participation from NYSERDA staff, real estate counsel, engineering, environmental, archeological, and other consultants, title insurance company and a licensed commercial real estate broker or brokers. Any evaluation of the affected real property shall examine such issues as ownership; zoning; road access, including access to interstates; easements and other encumbrances; parcel history; recent sales history; proximity to environmentally compromised areas; potential government funding sources for parcel remediation or developments; market availability; recent appraisals; brokerage arrangements; existing tenants and the terms and conditions of their leases.
- C. Prior to contract for the acquisition of real property, NYSERDA shall obtain either a broker's market analysis or two appraisals by Members of the Appraisal Institute ("AMI") or other reasonable and professionally prepared valuation projections consistent with then-current industry standards and practices. If the two appraisals are materially different, NYSERDA may attempt to reconcile the differences in value through determining an average of the two appraisals, or by seeking a third review appraisal which shall constitute the final determination of value. The contract price for acquiring real property is subject to the approval of the President and CEO of NYSERDA.
- D. NYSERDA may enter into a contract to obtain the right to enter onto real property being considered for acquisition for the purposes of conducting archeological, environmental, geotechnical and any other relevant studies and investigations of such property, either separately or as part of a contract for acquisition of such property.

IV. APPROVAL AND REPORTING REQUIREMENTS

- A. This policy will be submitted to the Members annually for review and approval.
- B. The Authority will post the policy on its internet website and will maintain such site until the policy for the following year is approved.
- C. The Contracting Officer will annually prepare a report that will be submitted to the Members listing all real property acquired during such period. Such report will include the name of the parties to the transaction and the price paid by the Authority as well as the terms of the lease term if applicable.
- D. The Authority shall maintain accountability and a system of internal controls for all Property under its control. The Contracting Officer will conduct no less than a biennial inventory of Property and reconcile such inventory against accounting records maintained for such Property. The Contracting Officer will also periodically inventory Property to determine which Property should be disposed of and will transfer or dispose of such Property as promptly as possible in accordance with the Authority's Property Disposition Guidelines.

NEW YORK STATE
ENERGY RESEARCH AND DEVELOPMENT AUTHORITY

GUIDELINES, OPERATIVE POLICY AND INSTRUCTIONS FOR THE DISPOSAL OF
REAL AND PERSONAL PROPERTY

June 2023

Article I. Purpose and Applicability

1.0 These Guidelines for the Disposal of Real and Personal Property (“Guidelines”), adopted pursuant to Public Authorities Law Sections 2895, 2896, and 2897, set forth the operative policies of the Authority and instructions to its officers and employees regarding the disposal of real and personal property.

1.1 These Guidelines apply to any disposal of real or personal property taking place after they become effective pursuant to the provisions of Section 1853 of the Public Authorities Law.

Article II. Definitions

2.0 As used in these Guidelines, “Contracting Officer” means the Chief Financial Officer appointed herein by the Members to be responsible for the disposition of Property.

2.1 As used in these Guidelines, “dispose”, “disposal” or “disposition” means the transfer of title or any other beneficial interest in personal or real property in accordance with Section 2897 of the Public Authorities Law.

2.2 As used in these Guidelines, “Property” means personal property in excess of five thousand dollars in value, real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

Article III. Designation of the Contracting Officer; Accountability for Property

3.0 The Chief Financial Officer is the Contracting Officer who will be responsible for compliance with, and enforcement of, these Guidelines.

3.1 The Authority shall maintain accountability and a system of internal controls for all Property under its control. The Contracting Officer will conduct no less than a biennial inventory of Property and reconcile such inventory against accounting records maintained for such Property. The Contracting Officer will also periodically inventory Property to determine which Property should be disposed of and will transfer or dispose of such Property as promptly as possible in accordance with Article IV below. The Contracting Officer and any other Officer authorized by resolution may execute such documents for the transfer of title or other interest in Property and take such other action as is required or deemed necessary and proper to dispose of such Property.

Article IV. Method of Disposal of Property Including Use and Awarding of Contracts for Disposal

4.0 Except as otherwise provided herein, Property may be disposed of for not less than its fair market value by sale, exchange, or transfer for cash, credit, or other property, with or without warranty, and upon such terms and conditions as the Contracting Officer deems proper. No disposition of real property, or any interest in real property, will be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction, and, provided further, that no disposition of any other property, which because of its unique nature or the unique circumstances of the proposed transaction is not readily valued by reference to an active market for similar property, shall be made without a similar appraisal.

4.1 When it is deemed advantageous to the State, the Authority may enter into an agreement with the Commissioner of General Services for the disposal of Property pursuant to which such Commissioner may dispose of Property of the Authority under terms and conditions agreed to by the Authority and such Commissioner. In disposing of the Property, the Commissioner of General Services will be bound by the terms of these Guidelines and references to the Contracting Officer will be deemed to refer to such Commissioner.

4.2 A deed, bill of sale, lease, or other instrument executed by or on behalf of the Authority, purporting to transfer title or any interest in Property of the Authority will be conclusive evidence of compliance with the Guidelines insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to closing.

4.3 All disposals or contracts for disposal of Property made or authorized by the Contracting Officer will be made after publicly advertising for bids, except as otherwise provided below in Sections 4.4 and 4.5. Whenever public advertising for bids is required under these Guidelines: (i) the advertisement for bids shall be made at such time prior to the disposal or contract, through such methods, and on such terms and conditions as will permit, full and free competition consistent with the value and nature of the Property; (ii) all bids shall be publicly disclosed at the time and place stated in the advertisement; and (iii) the award will be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the State, price and other factors considered; provided, that all bids may be rejected when it is in the public interest to do so.

4.4 Disposals and contracts for disposal of Property may be negotiated or made by public auction without public advertisement, but subject to obtaining such competition as is feasible under the circumstances, if: (i) the personal property involved has qualities separate from the utilitarian purpose of such property, such as artistic quality, antiquity, historical significance, rarity, or other quality of similar effect, that would tend to increase its value, or if the personal property is to be sold in such quantity that, if it were disposed of through public advertisement, would adversely affect the State or local market for such personal property, and the estimated fair market value of such personal property and other satisfactory terms of disposal can be obtained by negotiation; (ii) the fair market value of Property does not exceed fifteen thousand dollars; (iii) bid prices after advertising therefor are not reasonable, either to all or some part of

the Property, or have not been independently arrived at in open competition; (iv) the disposal will be to the State or any political subdivision, and the estimated fair market value of the Property and other satisfactory terms of disposal are obtained by negotiation; (v) under those circumstances permitted provided below by Section 4.6; or (vi) such action is otherwise authorized by law.

4.5 An explanatory statement will be prepared of the circumstances of each disposal by negotiation of: (i) any personal property which has an estimated fair market value in excess of fifteen thousand dollars; (ii) any real property that has an estimated fair market value in excess of one hundred thousand dollars, except that any real property disposed of by lease or exchange will only be subject to clauses (iii) and (iv) below; (iii) any real property disposed of by lease, if the estimated annual rent over the term of the lease is in excess of fifteen thousand dollars; (iv) any real property or real and related personal property disposed of by exchange, regardless of value, or any such real property or real and related personal property any part of the consideration for which is real property.

4.6 Disposal of Property for less than fair market value.

a. No asset owned, leased or otherwise in the control of the Authority may be sold, leased, or otherwise alienated for less than its fair market value except if:

(i) the transferee is a government or other public entity, and the terms and conditions of the transfer require that the ownership and use of the asset will remain with the government or any other public entity;

(ii) the purpose of the transfer is within the purpose, mission or governing statute of the Authority; or

(iii) in the event the Authority seeks to transfer an asset for less than its fair market value to other than a governmental entity, which disposal would not be consistent with the Authority's mission, purpose or governing statutes, the Authority shall provide written notification thereof to the Governor, the Speaker of the Assembly, and the Temporary President of the Senate, and such proposed transfer shall be subject to denial by the Governor, the Senate, or the Assembly. Denial by the Governor shall take the form of a signed certification by the Governor. Denial by either House of the Legislature shall take the form of a resolution by such House. The Governor and each House of the Legislature shall take any such action within sixty days of receiving notification of such proposed transfer during the months of January through June, provided that if the Legislature receives notification of a proposed transfer during the months of July through December, the Legislature may take any such action within sixty days of January first of the following year. If no such resolution or certification is performed within sixty days of such notification of the proposed transfer to the Governor, Senate, and Assembly, the Authority may effectuate such transfer.

b. In the event a below fair market value asset transfer is proposed, the following information must be provided to the Members and the public:

(i) a full description of the asset;

(ii) an appraisal of the fair market value of the asset and any other information establishing the fair market value sought by the Members;

(iii) a description of the purpose of the transfer, and a reasonable statement of the kind and amount of the benefit to the public resulting from the transfer, including but not limited to the kind, number, location, wages or salaries of jobs created or preserved as required by the transfer,

the benefits, if any, to the communities in which the asset is situated as are required by the transfer;

(iv) a statement of the value to be received compared to the fair market value;

(v) the names of any private parties participating in the transfer, and if different than the statement required by subparagraph (iv) of this subsection, a statement of the value to the private party; and

(vi) the names of other private parties who have made an offer for such asset, the value offered, and the purpose for which the asset was sought to be used.

c. Before approving the disposal of any property for less than fair market value, the Members shall consider the information described in paragraph b of this section and make a written determination that there is no reasonable alternative to the proposed below market transfer that would achieve the same purpose of such transfer.

4.7 Notwithstanding the terms of any other section of this Article, Property may be acquired and disposed of in accordance with the provisions of Section 1902 of Title 9-B of Article 8 of the Public Authorities Law.

Article V. Approval of Guidelines: Monitoring and Reporting on Disposal of Property

5.0 These Guidelines will be submitted to the Members annually for review and approval.

5.2 On or before March 31, of each year, the Authority will submit the most recently reviewed and approved Guidelines to the Comptroller. At the time of filing of such Guidelines, the Authority will post the Guidelines on its internet website and will maintain such site until the Guidelines for the following year are approved.

5.3 The Contracting Officer will annually prepare a report listing all real property of the Authority and a full description of all real and personal property disposed of during such period. Such report will include the name of the purchaser of such Property and the price received. Such report will be submitted to the Members for review and approval for submission to the Comptroller, the Director of the Budget, the Commissioner of General Services, the Legislature (i.e., the New York State Assembly Administrative Regulation Revision Commission, the New York State Senate Administrative Regulation Revision Commission, Majority Leader of The Senate, and the Speaker of the Assembly), and the Authorities Budget Office.

5.4 Each explanatory statement prepared pursuant to Section 4.5 of the Guidelines will be transmitted to the Comptroller, the Director of the Budget, the Commissioner of General Services, the Legislature (i.e., the New York State Assembly Administrative Regulation Revision Commission, the New York State Senate Administrative Regulation Revision Commission, Majority Leader of The Senate, and the Speaker of the Assembly), and the Authorities Budget Office not less than ninety days in advance of such disposal, and a copy thereof will be preserved in the files of the Authority.

Resolution No. ____

RESOLVED, that the “Real Property Acquisition Policy Guidelines (June 2023),” as presented at this June 26, 2023 meeting, are approved and adopted;

BE IT FURTHER RESOLVED, that the “Guidelines, Operative Policy and Instructions for the Disposal of Real and Personal Property (June 2023),” as presented at this meeting, are approved and adopted; and

BE IT FURTHER RESOLVED, that the Annual Report on Disposition of Real and Personal Property (June 2023), as presented at this meeting, is adopted and approved as the Annual Report on Disposition of Real and Personal Property required by Section 2800 of the Public Authorities Law.

2022-2023 ANNUAL CONTRACTS REPORT

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY

This annual report on procurement contracts has been prepared and approved pursuant to Section 2879 of the Public Authorities Law. The report covers the period April 1, 2022 through March 31, 2023.

Section 2879 of the Public Authorities Law provides that a public authority's procurement contracts guidelines shall set forth, among other things, areas of responsibility and oversight requiring the use of procurement and program contracts; the reasons for use of such contracts; requirements regarding selection of contractors, including circumstances relating to waiver of competition and provisions on board approval and annual review of contracts involving services to be rendered over a period greater than a year; provisions for the publication of a notice of proposed procurement contracts prior to award and the criteria for exemption from such publication; provisions applicable to participation by minority and women-owned business enterprises, service disabled veteran-owned business enterprises and by New York State business enterprises and New York State residents; a listing of types of provisions to be contained in procurement contracts; and provisions on such contracts which involve former officers or employees. This section of the law also includes requirements for periodic staff reports to the Members on procurement contracts and an annual report on such contracts by each public authority to the Division of the Budget, with copies to the Department of Audit and Control and the Legislature's fiscal committees.

A copy of the New York State Energy Research and Development Authority's ("Authority") procurement contract guidelines operative policy and instructions (Guidelines) is included in this Annual Report. These Guidelines comport with the requirements of Public Authorities Law Section 2879 for procurement contracts. Some key features of the Guidelines are described below.

Article III of the Guidelines outlines requirements for competitive selection of contractors, including factors to be considered in comparing offers and requirements for documentation of selection processes. As permitted by PAL Section 2879, the Guidelines provide for the Members to waive competitive selection when waiver is in the best interest of the Authority. Section 3.2 waives competitive selection in certain limited circumstances. Section 3.3 of the Guidelines requires contract approval and annual review by the Members when the performance of personal services will extend more than one year.

Article VII contains provisions for promoting participation in procurement contracts by New York State businesses and New York State residents.

Article VIII provides for the submission of a notice for publication to the Commissioner of the Department of Economic Development providing notification and bidding information on procurement contract actions prior to their award. It also sets forth the criteria under which a procurement action is exempt from publication.

Article IX of the Guidelines provides for reports on procurement contracts to be made to the Members at the regularly scheduled meetings of the Members. It also requires Member approval

at the June meeting of an annual report to the Division of the Budget, with copies to be submitted to the Department of Audit and Control and the Legislature's fiscal committees and made available to the public.

AMENDMENTS TO THE PROCUREMENT AND PROGRAM CONTRACT GUIDELINES

There have been no changes to the Procurement Contract Guidelines during the 2022-2023 reporting period.

Annual Contracts Approvals

Contracts executed or modified during the period - 4/1/2022 to 3/31/2023

Category	Type	Count of Contracts	Committed this period	Count of Contracts for Annual Contract Approvals - Section 1	Committed to Date
PCMT	Competitive	371	\$120,641,041	732	\$438,053,420
	Discretionary	187	\$7,719,585	366	\$21,683,360
	Non-Competitive	40	\$4,699,761	89	\$16,648,830
	Total	598	\$133,060,387	1,187	\$476,385,610
Grand Total		598	\$133,060,387	1,187	\$476,385,610

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2022 to 3/31/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	Null	Competitive	N	151297	Sive Paget & Riesel PC	RFP 12: NYGB Legal Services	02/12/2020	\$565,636	\$732,488	\$565,636	\$724,429
		Competitive	N	197059	Holland & Knight LLP	TWO 3 - Inflation Reduction Ac	11/02/2022	\$20,000	\$20,000	\$8,553	\$8,553
		Competitive	Y	46964	Luminate, LLC	Outside Technical and Eng. Srv	09/05/2014		\$118,320		\$67,681
		Competitive	Y	109917	BDO USA LLP	Background Investigation Servi	02/07/2017	\$48,400	\$217,170	\$39,200	\$207,970
		Competitive	Y	117927	EME Consulting Engineering Group, LLC	PON 3525 Umbrella Agreement	09/06/2017		\$3,634,063	\$443,230	\$3,000,230
		Competitive	Y	124908	First Columbia Property Services, LLC	Property Management	03/27/2018	\$222,967	\$1,206,796	\$208,353	\$1,074,884
		Competitive	Y	149695	Holland & Knight LLP	RFP 12 - NYGB Legal Services	12/31/2019	\$271,617			
		Competitive	Y	149696	Nixon Peabody LLP	RFP 12 - NYGB Legal Services	12/31/2019	\$99,885	\$285,728	\$99,885	\$285,728
		Competitive	Y	150711	TRC Energy Services	SA.059_TWO #21 - Financing Sol	01/29/2020		\$687,473	\$173,396	\$519,894
		Competitive	Y	161130	The Cadmus Group, LLC	TWO #10 Climate Facilitation	11/19/2020	\$169,000	\$1,414,072	\$568,996	\$1,290,880
		Competitive	Y	169103	Coastal States Stewardship Foundation	RFQL 4550	06/02/2021		\$120,000	\$24,000	\$96,000
		Competitive	Y	190918	Energy and Environmental Economics Inc.	TWO #6 Complement Analysis	07/27/2022	\$1,449,252	\$1,449,252	\$897,788	\$897,788
		Competitive	Y	195970	Bergmann Associates, Architects,	CGSI Program M&V Support	10/14/2022	\$300,000	\$300,000		
		Competitive	Y	195971	Bergmann Associates, Architects,	CGSI Program Technical Review	10/14/2022	\$160,000	\$160,000		
		Competitive	Y	195972	TRC Engineers, Inc.	CGSI Program Technical Review	10/14/2022	\$160,000	\$160,000		
		Competitive	Y	202741	Adviser Compliance Associates, LLC	ComplianceAlpha + e-learning	01/31/2023	\$35,000	\$35,000		
		Discretionary	N	186725	Honeywell International Inc.	QA inspection services	05/26/2022	\$31,000	\$31,000	\$26,714	\$26,714
		Discretionary	Y	103918	The Trustees of Columbia University	Upstate building footprints	09/20/2016		\$97,330	\$63,291	\$96,601
		Discretionary	Y	141211	Honeywell International Inc.	SQA HPwES/EmPower in LI	06/10/2019		\$50,000	\$3,525	\$50,000
		Discretionary	Y	150958	PLB Oil & Gas Consult LLC	NYGB Investment Support	02/04/2020		\$200,000		\$190,488
		Discretionary	Y	184650	Meltwater News US Inc.	Meltwater News US Inc	04/21/2022				
		Non-Competitive	Y	166172	Carahsoft Technology Corporation	NYGB Cloud Content Management	03/26/2021				
		Non-Competitive	Y	183934	S&P Global Market Intelligence, Inc.	S&P CapIQ Pro Subscription	04/07/2022				
		Non-Competitive	Y	198146	Applied Design Initiative LLC	NYC HUB to Flex Meeting Room	11/16/2022				
		Competitive		161189	Guidehouse Inc.	TWO #5 - NG and REC Price Fore	11/20/2020		\$9,926		
		Competitive	N	157123	DNV GL Energy Services USA Inc.		08/18/2020		\$13,920		
		Competitive	N	157327	Guidehouse Inc.	TWO #3 - Natural Gas Price For	08/26/2020		\$15,335		\$15,335
		Competitive	N	157879	Apprise, Incorporated	TWO 1 LMI Commun. Solar survey	09/08/2020		\$63,638		\$62,929
		Competitive	N	158430	Guidehouse Inc.	TWO #4 - VDER Alt 3 Forecast A	09/18/2020		\$12,046		
		Competitive	N	191816	Kelliher Samets LTD	TWO 7 - NYGB	08/09/2022	\$100,000	\$100,000	\$32,295	\$32,295
		Competitive	N	200376	Kelliher Samets LTD	TWO 32 - Climate Act Website	12/19/2022	\$114,000	\$114,000	\$83,190	\$83,190
		Competitive	N	202342	ICF Incorporated LLC	TWO # 11 SESP Consultant	01/20/2023	\$184,000	\$184,000		
		Competitive	N	204820	Bond, Schoeneck & King, PLLC	TWO 11 - IEDR Program	03/08/2023	\$5,000	\$5,000		
		Competitive	Y	159181	DNV GL Energy Services USA Inc.	TWO 2 - EIP	10/06/2020	\$98,615	\$98,615		
		Competitive	Y	165148	TRC Energy Services	SA.072_TWO #25_NY-SUN_Sr. PM	03/03/2021		\$557,709	\$93,586	\$342,201
		Competitive	Y	168220	EME Consulting Engineering Group, LLC	SA.076_TWO# 14_FS BA	05/11/2021		\$356,175		\$67,586
		Competitive	Y	168221	Kelliher Samets LTD	KSV TWO 42 IPNA Bridge Loan	05/11/2021		\$158,685	\$47,905	\$58,360

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2022 to 3/31/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT		Competitive	Y	168222	Kelliher Samets LTD	KSV TWO 41 Loan Loss Reserve	05/11/2021		\$158,305	\$61,996	\$119,704
		Competitive	Y	171201	MDRC	Pay for Success CE Training	07/12/2021		\$1,060,680	\$259,205	\$460,822
		Competitive	Y	175528	Employee Leasing of Greater NY	TS.023 - SQA_Coordinator	10/14/2021		\$139,388	\$25,972	\$48,683
		Competitive	Y	182623	Energy and Environmental Economics Inc.	Value Stack Calculator Support	03/14/2022		\$50,000	\$9,947	\$9,947
		Competitive	Y	192890	Kelliher Samets LTD	TWO 8 - Induction Cooking	08/26/2022	\$270,000	\$270,000	\$263,960	\$263,960
		Competitive	Y	193547	Kelliher Samets LTD	TWO 10 - Climate Act Mktg	09/06/2022	\$82,900	\$82,900	\$79,093	\$79,093
		Competitive	Y	194108	Illume Advising LLC	TWO 1 - CJWG Facilitation	09/14/2022	\$200,000	\$200,000	\$76,913	\$76,913
		Competitive	Y	195555	TRC Energy Services	SA.103_TWO #34-IEDR_PM-1	10/06/2022	\$372,582	\$372,582	\$53,338	\$53,338
		Competitive	Y	198248	Kelliher Samets LTD	TWO 20 - Loan Loss Reserve	11/17/2022	\$38,601	\$38,601	\$8,585	\$8,585
		Competitive	Y	198810	Kelliher Samets LTD	TWO 24 - Predevelopment Loan	11/28/2022	\$100,325	\$100,325	\$39,450	\$39,450
		Competitive	Y	199212	Mintzer Mauch PLLC	TWO 3 - NYSun Brownfield adder	12/02/2022	\$13,000	\$13,000	\$9,491	\$9,491
		Competitive	Y	202740	Adviser Compliance Associates, LLC	Managed Services	01/31/2023	\$35,000	\$35,000		
		Competitive	Y	204979	Sive Paget & Riesel PC	TWO 7 - CAC/Cap and Invest	03/10/2023	\$50,000	\$50,000	\$25,000	\$25,000
		Discretionary	N	147618	Citadel SPV LLC		11/15/2019		\$52,500		
		Discretionary	N	151556	Citadel SPV LLC	Executed Services Agreement	02/19/2020		\$80,000	\$18,423	\$18,423
		Discretionary	N	155793	Caroprese & Company	PPP Customer Acquisition	07/14/2020		\$60,000	\$1,575	\$51,713
		Discretionary	N	157226	Aon Risk Consultants, Inc.	Aon Insurance Consulting on CG	08/20/2020		\$5,000		
		Discretionary	N	157469	Stance Renewable Risk Partners LLC		08/28/2020		\$6,500		
		Discretionary	N	157935	TPR Enterprises LLC		09/09/2020		\$18,500		\$0
		Discretionary	N	158959	TPR Enterprises LLC		10/01/2020		\$10,360		\$10,360
		Discretionary	N	160704	Aon Risk Consultants, Inc.	Risk Consulting for Rudarpa Tr	11/10/2020		\$5,000		
		Discretionary	N	161582	Aon Risk Consultants, Inc.	Aon Risk Consulting for Edgewi	12/03/2020		\$5,000		
		Discretionary	N	182322	LaBella Associates, P.C.	Albany Hyatt IE	03/09/2022	\$36,225	\$36,225	\$33,425	\$33,425
		Discretionary	N	182355	Newmark Partners LP	Albany Hyatt - Appraisal	03/09/2022	\$6,000	\$6,000	\$6,000	\$6,000
		Discretionary	N	186622	New York Battery and Energy Storage	CTE 2022 Sponsorship	05/24/2022	\$10,000	\$10,000	\$10,000	\$10,000
		Discretionary	N	191326	CHA Consulting Inc.	Thermal Feasibility Study	08/02/2022	\$49,500	\$49,500		
		Discretionary	N	199913	Rivanna Natural Designs, Inc.	Environmentally Friendly Award	12/13/2022	\$5,121	\$5,121	\$5,119	\$5,119
		Discretionary	N	200698	First Colonie Company	2023 CAC Scoping Plan Lunch	12/21/2022	\$5,259	\$5,259	\$5,259	\$5,259
		Discretionary	N	201292	NYS Office of General Services	IEDR Meeting	01/03/2023	\$5,000	\$5,000	\$1,050	\$1,050
		Discretionary	N	201892	American Concert & Entertainment Service	AV support for IEDR Meeting	01/12/2023	\$7,540	\$7,540	\$5,540	\$5,540
		Discretionary	N	201956	Ichor Strategies LLC	Strategic Public Relations	01/13/2023	\$400,820	\$400,820	\$100,204	\$100,204
		Discretionary	N	202867	Business Network for Maryland Offshore W	2023 Business Network for OSW	02/01/2023	\$7,550	\$7,550		
		Discretionary	Y	156072	Pricewaterhouse Coopers, LLC	Daroga Tax Consulting Services	07/22/2020		\$10,000		\$10,000
		Discretionary	Y	159163	Allison van Hee	Contractor to NY Green Bank	10/05/2020		\$50,000		\$9,181
		Discretionary	Y	160547	Citadel SPV LLC	Financing with CCR	11/06/2020		\$140,000		
		Discretionary	Y	164371	Adewale Aremu Adesanya	Havenergy Technical Assistance	02/10/2021		\$500,000		\$124,970
		Discretionary	Y	174100	Alliant Insurance Services, Inc.	Moore McNeil - Level Solar	09/15/2021		\$50,000		\$17,500

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2022 to 3/31/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date	
PCMT		Discretionary	Y	198474	Integrated Staffing Corporation	TS.037 - SQA Coordinator	11/21/2022	\$99,045	\$99,045	\$23,111	\$23,111	
		Discretionary	Y	201017	Citadel SPV LLC	Citadel SPV SLRO	12/27/2022	\$30,400	\$30,400	\$6,123	\$6,123	
		Non-Competitive	N	199196	VanPlant Ventures Ltd.	Agbotic Transaction	12/01/2022	\$100,000	\$100,000	\$92,183	\$92,183	
		Non-Competitive	Y	138090	General Electric International Inc	GE MAPS Software	03/15/2019		\$391,500		\$391,500	
		Non-Competitive	Y	177243	General Electric International Inc	GE MAPS Software 2021-2024	11/18/2021		\$436,500	\$145,500	\$291,000	
76 West		Competitive	Y	183260	EME Consulting Engineering Group, LLC	TWO #16 - Innovation APM	03/25/2022	\$364,332	\$364,332	\$133,238	\$133,238	
>200KW PV		Competitive	N	156843	Institute for Building Technology and Sa	TWO 3 CAT 1 NY-Sun Large C&I	08/11/2020	\$331,800	\$995,400	\$152,239	\$383,175	
		Competitive	N	165311	Energy and Environmental Economics Inc.	TWO#27 CValue&Solar Wht Papers	03/08/2021		\$543,368	\$96,142	\$503,695	
		Competitive	N	197461	TRC Engineers, Inc.	TWO #2 NY-Sun Shared Services	11/07/2022	\$50,000	\$50,000			
		Competitive	Y	104259	Hodgson Russ LLP	RFP 3300 & RFP 3776 Outside Co	09/27/2016		\$315,000		\$90,033	
		Competitive	Y	104266	Couch White, LLP	RFP 3300 Outside Counsel Servi	09/27/2016		\$111,313		\$7,233	
		Discretionary	N	161436	CHA Consulting Inc.	DC for SEQR Assistance	12/01/2020		\$50,000	\$6,090	\$14,964	
		Discretionary	N	202868	Advanced Energy Group L.L.C.	2023 AEG Sponsorship	02/01/2023	\$25,000	\$25,000	\$25,000	\$25,000	
ADVANCED ENERGY CODES		Competitive	Y	62667	Building Media, Inc.	Energy Code Training and Suppo	04/16/2015		\$349,921		\$214,629	
		Competitive	Y	64597	ICF Resources, LLC	ECode Microsite	05/13/2015		\$249,961	\$17,477	\$205,890	
Advancing Ag Enrgy Technologie		Competitive	Y	150947	Arcadis U.S., Inc.	AAET Tech Review_Arcadis TWO	02/04/2020		\$5,000		\$4,845	
		Competitive	Y	187628	Michaels Energy, Inc.	TWO #3 Agriculture Impact Eval	06/09/2022	\$505,832	\$505,832	\$14,925	\$14,925	
AGRICULTURE ENERGY EFFICIENCY		Competitive	Y	35743	Ensava, Inc.	AEEP Implementation Contractor	09/26/2013		\$4,217,605	\$142,272	\$4,217,605	
Air Source Heat Pumps		Competitive	Y	158961	The Cadmus Group, LLC	TWO #9 Whole House ASHP	10/01/2020		\$50,000	\$3,871	\$50,000	
		Discretionary	Y	151119	SBW Consulting	Heat Pump Impact Evaluation	02/07/2020		\$79,719		\$74,581	
		Discretionary	Y	153829	Owahgena Consulting, Inc.	Heat Pump Technical Assistance	04/30/2020		\$500,000	\$122,805	\$368,576	
Behavior Support for Pilots		Discretionary	Y	127000	Action Research Inc.	Behavior Support for Pilots	05/17/2018		\$50,000		\$2,294	
BR: Program Implementation		Competitive	N	181606	Mintzer Mauch PLLC	TWO 1 - Build-Ready - Deferiet	02/28/2022	\$20,000	\$27,000	\$14,216	\$14,216	
		Competitive	N	184283	Sive Paget & Riesel PC	TWO 3 - Build Ready Auction	04/14/2022	\$110,000	\$110,000	\$47,767	\$47,767	
		Competitive	Y	157999	Bond, Schoeneck & King, PLLC	BR-Outside Legal	09/10/2020		\$850,000	\$32,095	\$182,502	
		Competitive	Y	159688	Sive Paget & Riesel PC	BR Outside Counsel Support	10/19/2020		\$350,000		\$119,576	
		Competitive	Y	172487	Kelliher Samets LTD	TWO 43 Build Ready Marketing	08/09/2021		\$200,000	\$11,263	\$46,495	
		Competitive	Y	199921	Kelliher Samets LTD	TWO 30 - BR Marketing Support	12/13/2022	\$160,135	\$160,135	\$4,038	\$4,038	
		Competitive	Y	202803	Holland & Knight LLP	TWO 4 - BR_Benson MinesFiling	02/01/2023	\$5,000	\$5,000			
		Competitive	Y	203099	Bond, Schoeneck & King, PLLC	TWO 9 - Benson Mines Tax Filing	02/06/2023	\$7,000	\$7,000	\$2,894	\$2,894	
		Competitive	Y	203465	Bond, Schoeneck & King, PLLC	TWO 10 - Caswell Project	02/13/2023	\$10,000	\$10,000	\$4,467	\$4,467	
		Discretionary	N	180461	Penn Power Group LLC	Commercial Excellence Consult	01/28/2022		\$45,000	\$42,950	\$42,950	
		Non-Competitive	N	186631	Transect Inc.	Transect Subscription	05/24/2022	\$24,000	\$24,000	\$24,000	\$24,000	
	Capital Planning		Competitive	N	192583	Logical Efficiency LLC	Eval Clean Water Fin Mech	08/22/2022	\$125,000	\$125,000	\$84,637	\$84,637
			Competitive	N	192665	Randstad North America, Inc.	PS TWO #70 - Multifamily Sr.PM	08/23/2022	\$214,695	\$214,695	\$50,329	\$50,329
		Competitive	Y	164468	Kelliher Samets LTD	TWO 38 MF Low Carbon	02/12/2021		\$20,060	\$935	\$15,688	
		Competitive	Y	196486	Kelliher Samets LTD	TWO 12 - Low Carbon Pathways	10/24/2022	\$12,580	\$12,580	\$1,955	\$1,955	

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PCMT	Capital Planning	Competitive	Y	198937	Kelliher Samets LTD	TWO 27 - Low Carbon Pathways	11/29/2022	\$22,373	\$22,373	\$2,380	\$2,380
		Non-Competitive	Y	194815	Elizabeth Derry Kelly	Two Million Homes Financing	09/26/2022	\$300,000	\$300,000	\$63,713	\$63,713
	Carbontech Development	Competitive	Y	174627	Activate Global, Inc	Carbontech Fellowship Program	09/27/2021		\$9,146,000	\$1,425,000	\$1,750,000
CI Carbon Challenge		Competitive	Y	ADH0014874	CHA Consulting Inc.	SA.030_TWO#2 - Industrial	11/20/2020		\$179,000	\$79,758	\$96,854
		Competitive	Y	ADH0014878	CHA Consulting Inc.	SA.034_TWO#5 - Industrial	11/25/2020	\$189,257	\$339,399	\$56,487	\$153,920
		Competitive	Y	ADH0014886	EME Consulting Engineering Group, LLC	SA.034_TWO#4 - Industrial	11/24/2020		\$154,757	\$71,740	\$142,780
		Discretionary	N	193066	NYS Economic Development Council	NY Loves Nanotech Silver Spons	08/29/2022	\$5,000	\$5,000		
		Discretionary	Y	150607	Adam Hinge	CI Carbon Challenge_Empire Ret	01/27/2020		\$200,000	\$15,225	\$199,989
CI Engy Siting & Soft Cost Red		Competitive	N	173103	Institute for Building Technology and Sa	TWO 5 under Umbrella Contract	08/24/2021		\$50,000	\$7,866	\$7,866
		Competitive	Y	101044	Arcadis of New York, Inc.	Large Scales Renewables Techni	07/15/2016		\$632,727		\$501,802
		Competitive	Y	181596	TRC Energy Services	SA.088_TWO#28 - CES PM-2	02/24/2022		\$696,725	\$104,298	\$104,298
		Competitive	Y	187726	Frontier Energy, Inc.	TWO 2 Cat 2 Siting Assistance	06/10/2022	\$50,000	\$50,000	\$18,179	\$18,179
		Competitive	Y	191331	Levilan & Associates, Inc.	TWO 4 - Tax Model Tech Support	08/02/2022	\$500,000	\$500,000	\$166,795	\$166,795
		Competitive	Y	194661	TRC Energy Services	SA.102_TWO#32 - CES_PM-2	09/22/2022	\$714,118	\$714,118	\$61,271	\$61,271
		Competitive	Y	203359	EME Consulting Engineering Group, LLC	SA.088a_TWO #22-CE Siting_PM-2	02/09/2023	\$486,028	\$486,028	\$4,324	\$4,324
		Competitive	Y	204014	Pace University School of Law	TWO#1 Pace Land Use Law Center	02/23/2023	\$200,000	\$200,000		
		Competitive	Y	204015	LaBella Associates, P.C.	TWO #1 LaBella	02/23/2023	\$200,000	\$200,000		
		Competitive	Y	204016	LaBella Associates, P.C.	TWO #2 LaBella Cat 3	02/23/2023	\$200,000	\$200,000		
Clean Energy Communities		Discretionary	N	172919	United Solar Energy Supporters, Inc.	USES Video - Mount Morris	08/18/2021		\$40,500	\$15,500	\$40,500
		Competitive	N	167541	Randstad North America, Inc.	Payroll Services_CEC PM-1	04/26/2021		\$143,013	\$6,989	\$43,384
		Competitive	N	180627	Randstad North America, Inc.	Payroll Services - Communities	02/01/2022	\$143,013	\$164,561	\$17,788	\$19,949
		Competitive	Y	104544A	Opinion Dynamics Corporation	RFQ3183 Umbrella Agreement	04/03/2019		\$1,112,870	\$106,372	\$699,715
		Competitive	Y	146720	DNV Energy Insights USA Inc.	TWO 9 - CEC	10/28/2019		\$727,961		\$727,961
		Competitive	Y	149636	Randstad North America, Inc.	Temp Services	12/30/2019		\$21,600		\$21,600
		Competitive	Y	177157	Randstad North America, Inc.	Payroll Services	11/17/2021		\$205,234	\$95,826	\$123,233
		Competitive	Y	197221	Randstad North America, Inc.	TWO #74_Communitas_PM-1	11/03/2022	\$177,450	\$177,450	\$25,594	\$25,594
		Discretionary	Y	200117	Walrath Recruiting, Inc.	TS.036-Communitas_PM-1	12/14/2022	\$214,500	\$214,500	\$27,104	\$27,104
		Non-Competitive	Y	146720	DNV Energy Insights USA Inc.	TWO 9 - CEC	10/28/2019		\$235,543	\$16,569	\$114,599
Non-Competitive	Y	149636	Randstad North America, Inc.	Temp Services	12/30/2019		\$143,000		\$50,806		
Clean Energy Hub		Competitive	N	174691	Kelliher Samets LTD	TWO44: Clean Energy Hubs Mktg	09/28/2021		\$37,540		\$37,513
		Competitive	N	187049	Kelliher Samets LTD	TWO 4 - CE Hubs launchsupport	06/01/2022	\$31,000	\$31,000	\$11,305	\$11,305
CLEAN TRANSPORTATION		Competitive	Y	99297	Center for Sustainable Energy	ChargeNY ZEV Rebate Imp Contra	06/02/2016		\$956,971	\$1,026	\$822,582
		Competitive	Y	114065	Center for Sustainable Energy	RFP 3401 Umbrella Agreement	05/25/2017	\$926,992	\$1,894,633	\$504,141	\$1,142,119
		Competitive	Y	140105	Industrial Economics, Incorporated	TWO 2 New York State Truck - V	05/09/2019		\$2,012,767	\$206,273	\$1,036,889
		Competitive	Y	156628	Wendel Energy Services, LLC	NY Truck Voucher Prg. - Wendel	08/05/2020		\$20,000		
		Discretionary	N	164366	Resource Systems Group, Inc.	Modeling support for TAP	02/10/2021		\$21,608	\$1,602	\$21,602
		Discretionary	Y	112570	Benchmark Printing, Inc.	Printing Services - EV Rebate	04/07/2017		\$44,500		\$37,023

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PCMT	Cleantech ICC Engage	Competitive	Y	160596	Randstad North America, Inc.	Payroll Services_Innovation	11/09/2020	\$15,850	\$321,747	\$104,627	\$319,615		
		Discretionary	N	166589	NECEC Institute	2021 NECEC Sponsorship	04/05/2021		\$255,000	\$10,000	\$230,000		
		Discretionary	Y	165144	Dynamo Energy Hub	Dynamo	03/03/2021		\$49,000	\$33,000	\$49,000		
Cleantech Ignition		Competitive	N	154985	Orrick Herrington & Sutcliffe LLP	RFP 12: NYGB Legal Services	06/17/2020	\$58,605	\$194,526	\$58,605	\$193,095		
		Competitive	Y	151220	Mintz, Levin, Cohn, Ferris, Glovsky and	RFP 12 - NYGB Legal Services	02/11/2020	\$25,224	\$97,336	\$24,811	\$96,922		
		Competitive	Y	194660	Booz Allen Hamilton, Inc.	TWO16 T2M	09/22/2022	\$1,000,000	\$1,000,000	\$28,741	\$28,741		
		Discretionary	Y	158224A	RFP Enterprises LLC	RFP Enterprises LLC	01/15/2021		\$25,000		\$20,750		
Cleantech Incubator		Competitive	Y	110474	Long Island High Technology Incubator	Clean Energy Incubator	02/17/2017		\$380,000	\$127,638	\$380,000		
		Competitive	Y	159390	Willdan Energy Solutions	SA.062a_TWO#4 Tech to Market	10/09/2020	\$9,848	\$338,528	\$99,470	\$338,001		
		Competitive	Y	161136	Randstad North America, Inc.	Payroll Services_T2M	11/19/2020		\$251,478		\$147,629		
Cleantech POCC		Competitive	Y	180178	Jaros, Baum & Bolles	Support Empire Tech Prize	01/20/2022		\$455,000	\$123,826	\$123,826		
Code to Zero		Competitive	N	136611	Kelliher Samets LTD	TWO 26 Codes Marketing	01/29/2019		\$225,000	\$9,495	\$45,555		
		Competitive	N	156223	Industrial Economics, Incorporated	TWO 1 StretchtoZero	07/27/2020		\$156,869		\$155,671		
		Competitive	N	161725	Hodgson Russ LLP	Zoning Code/Land Use Policy	12/08/2020		\$7,000				
		Competitive	N	167962	Randstad North America, Inc.	Payroll Services_Market Dev	05/05/2021		\$10,774		\$10,774		
		Competitive	N	168064	Randstad North America, Inc.	Payroll Services_CPS	05/07/2021		\$23,374		\$3,669		
		Competitive	N	173106	Newport Ventures, Inc.	TWO #4	08/25/2021		\$174,873		\$17,588		
		Competitive	N	198796	Willdan Energy Solutions	SA.106_TWO#5-CPS_Sr. PM	11/25/2022	\$857,850	\$857,850	\$53,200	\$53,200		
		Competitive	Y	104542	The Cadmus Group, LLC	RFQ3183 Umbrella Agreement	10/05/2016	\$226,521	\$2,628,265	\$309,917	\$2,349,530		
		Competitive	Y	140859	New Buildings Institute, Inc.	Task Wok Order #2	05/30/2019		\$100,000		\$1,980		
		Competitive	Y	152390	Willdan Energy Solutions	SA.060_TWO #3 - Codes	03/11/2020		\$825,926		\$135,459		
		Competitive	Y	153604	Karpman Consulting, LLC	KARPMAN TWO#1 Training	04/20/2020		\$414,702		\$149,732		
		Competitive	Y	158886	Newport Ventures, Inc.	TWO3 Energy Code and NYStretch	09/29/2020		\$1,150,000		\$57,050		
		Competitive	Y	166481	Randstad North America, Inc.	Payroll Services_CPS Sr. PM	04/01/2021		\$483,327		\$126,254		
		Competitive	Y	172316	Battelle Memorial Institute	TWO #2 NYStretch Comm Modeling	08/04/2021	\$44,933	\$240,868	\$45,970	\$134,130		
		Competitive	Y	172317	Battelle Memorial Institute	TWO #3 NYStretch Res Modeling	08/04/2021	\$52,441	\$176,324	\$16,607	\$66,880		
		Competitive	Y	191813	New Buildings Institute, Inc.	TWO #7 NBI Contractor Support	08/09/2022	\$250,000	\$250,000	\$5,673	\$5,673		
		Competitive	Y	192889	Battelle Memorial Institute	TWO #4 DOS DBSC Staff Support	08/26/2022	\$250,000	\$250,000				
		Competitive	Y	198245	Battelle Memorial Institute	Modeling & Cost Methodology	11/17/2022	\$234,267	\$234,267	\$35,701	\$35,701		
		Competitive	Y	198800	Kelliher Samets LTD	TWO 15 - Codes	11/28/2022	\$179,998	\$179,998	\$13,473	\$13,473		
		Competitive	Y	202340	Karpman Consulting, LLC	TWO#5 Energy code training	01/20/2023	\$310,807	\$310,807				
		Competitive	Y	205561	Couch White, LLP	Code Change Proposals	03/21/2023	\$50,000	\$50,000				
		Competitive	Y	205562	Hodgson Russ LLP	Code Change Proposals	03/21/2023	\$50,000	\$50,000				
		Discretionary	N	182201	Pace University Energy & Climate Center	Legal Research Decarbonization	03/07/2022	\$27,178	\$27,178	\$26,204	\$26,204		
		Discretionary	Y	164912	International Code Council, Inc.	NYStretch 2020 Code Book	02/25/2021		\$16,500				
		Non-Competitive	N	167962	Randstad North America, Inc.	Payroll Services_Market Dev	05/05/2021		\$12,600		\$8,901		
		Combined Heat and Power		Competitive	N	151553	ICF Resources, LLC	TWO #5 - RNG Potential	02/19/2020		\$196,079		\$153,426

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PCMT	Combined Heat and Power	Competitive	N	151553-1	ICF Incorporated LLC	TWO #5 - RNG Potential	02/22/2023	\$42,653	\$42,653			
		Competitive	Y	68174A	Frontier Energy, Inc.	CHP System Inspection and ReCo	03/29/2018		\$3,165,108		\$394,315	
		Competitive	Y	157319A	DNV Energy Insights USA Inc.	TWO 1 On Site Res Power	07/15/2021	\$180,000	\$180,000	\$0	\$0	
Commercial Market Mapping	Competitive	Y	136264	Meister Consultants Group, Inc.	NYSDA-Utility Collaboration	01/18/2019		\$200,000			\$116,445	
Commercial Real Estate Ten		Competitive	N	141634	DNV Energy Insights USA Inc.	TWO 1 - CRE Tenant MAR Survey	06/20/2019		\$163,589			\$115,483
		Competitive	Y	104539	Opinion Dynamics Corporation	RFQ3183 Umbrella Agreement	10/05/2016		\$1,285,871			\$717,294
		Competitive	Y	155547	Green Light New York, Inc.	Energy Efficiency Training TWO	07/08/2020	\$129,150	\$558,972	\$126,886		\$370,755
		Discretionary	N	174265	Reos US Inc.	Playbook Planning and Developm	09/20/2021		\$50,000	\$5,000		\$50,000
Discretionary	Y	157938	NYC Climate Action Alliance Inc.	NYC Climate Action: Energy Sol	09/09/2020		\$50,000	\$50,000	\$16,000		\$50,000	
Community Energy Engagement	Competitive	N	157227	Industrial Economics, Incorporated	TWO1 - CEEP Evaluation	08/20/2020		\$683,267		\$5,488	\$200,085	
Community RH&C		Competitive	N	143941	Stone Environmental, Inc.	Westchester Ground Source Heat	08/20/2019		\$194,188			\$194,188
		Competitive	Y	171497	Randstad North America, Inc.	PS.056_CHC APM	07/16/2021		\$182,013	\$81,498		\$143,193
		Competitive	Y	198941	Kelliher Samets LTD	TWO 29 - Clean Heating/Cooling	11/29/2022	\$769,624	\$769,624	\$14,583		\$14,583
		Discretionary	N	143941	Stone Environmental, Inc.	Westchester Ground Source Heat	08/20/2019		\$49,738			\$49,713
Consumer Awareness	Competitive	Y	145983	Kelliher Samets LTD	KSV TWO 30 Consumer Awareness	10/10/2019		\$2,803,610		\$214,303	\$2,251,671	
Consumer Ed and Market Support		Competitive	N	153189	Kearns & West, Inc.	TWO 1 - RMAG	04/04/2020	\$41,462	\$245,002	\$85,043		\$245,001
		Competitive	N	154396	Steven Winter Associates, Inc.	TWO 3 - Heat Pump Pattern Book	05/26/2020		\$500,000	\$63,399		\$404,529
		Competitive	Y	175999	Kelliher Samets LTD	TWO#45 SFR	10/22/2021	\$50,000	\$1,270,000	\$555,973		\$564,856
		Competitive	Y	198803	Kelliher Samets LTD	TWO 18 - Single Family Mktg	11/28/2022	\$740,925	\$740,925	\$114,091		\$114,091
		Discretionary	N	170022	National Home Performance Council	2022 Home Performance Conf	06/21/2021		\$100,000	\$25,450		\$68,750
		Discretionary	Y	170025	BPCA NYS Inc.	Business Development Support	06/22/2021		\$300,000	\$95,000		\$175,000
EDI Vendor		Competitive	N	188092	Vertex U.S Holdings Inc	EDI Annual Service - mini-bid	06/16/2022	\$690,000	\$690,000			
		Discretionary	Y	150484	EC Infosystems, LLC	EC Infosys - EDI Processing	01/22/2020		\$227,300			\$227,300
		Non-Competitive	Y	150484	EC Infosystems, LLC	EC Infosys - EDI Processing	01/22/2020		\$69,000			\$36,325
Electric Vehicles - Innovation		Competitive	N	155156	Nexant, Inc.	TWO #1	06/24/2020		\$293,750			\$293,638
		Competitive	N	155197	Energy and Environmental Economics Inc.	TWO#24 REV for CTR Grid Impact	06/25/2020		\$124,852			\$49,481
		Discretionary	N	194378	Benchmark Printing, Inc.	Printing DMV EV mailer inserts	09/19/2022	\$17,347	\$17,347	\$15,770		\$15,770
		Discretionary	N	201802	Clean Power Research	WattPlan EV Calculator 2023	01/11/2023	\$24,750	\$24,750			
Electric Vehicles - Rebate		Competitive	N	161722	Industrial Economics, Incorporated	TWO2 - CT Evaluation	12/07/2020		\$970,794	\$189,464		\$562,829
		Competitive	Y	137992	Center for Sustainable Energy	TWO #3 - Drive Clean Program	03/12/2019		\$2,246,952	\$1,086,368		\$2,235,023
EMERGING TECHNOLOGY / ACCELERATED COMMERCIALIZATION		Competitive	N	49526	Meister Consultants Group, Inc.	REV CC - Meister CG	10/10/2014		\$499,872			\$357,763
		Competitive	Y	37380A	Frontier Energy, Inc.	RFP 2621 Umbrella	04/11/2018		\$459,891	\$14,280		\$184,096
Empire Building Challenge		Competitive	N	189973	EME Consulting Engineering Group, LLC	SA.086c_TWO #18-AES_PM-1	07/18/2022	\$462,800	\$462,800	\$86,912		\$86,912
		Competitive	Y	156748	Rocky Mountain Institute	Empire Bldg. Challenge - RMI	08/07/2020	\$35,000	\$311,750	\$9,434		\$227,220
		Competitive	Y	162269	EME Consulting Engineering Group, LLC	SA.065a - TWO #12 - AES_PM	12/18/2020	\$460,000	\$937,103	\$193,522		\$407,320
		Discretionary	N	188480	Reos US Inc.	EBC Cohort2 Onboarding Support	06/22/2022	\$50,000	\$50,000	\$33,894		\$33,894
ENERGY ANALYSIS	Competitive	N	143569	ICF Resources, LLC	TWO #4 - Statewide NG Study	08/09/2019		\$1,395,364	\$306,606		\$1,378,186	

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PCMT	ENERGY ANALYSIS	Competitive	N	145948	Frontier Energy, Inc.	TWO - Heat Pump Analysis	10/09/2019		\$49,750		\$49,749
		Competitive	N	150851	Eastern Research Group, Inc.	TWO #1 CLCPA GHG	01/31/2020	\$103,288	\$623,282	\$96,241	\$598,130
		Competitive	N	151173	PA Consulting Group	TWO #2 Downstate Research	02/10/2020		\$50,000		\$49,984
		Competitive	N	164848	Ove Arup & Partners Consulting Engineers	TWO1 CommBldg Elect Rdmap	02/24/2021		\$50,000	\$7,142	\$50,000
		Competitive	N	170845	Resources for the Future Inc	TWO #3 Carbon Pricing Regime	07/02/2021	\$235,189	\$435,166	\$192,890	\$192,890
		Competitive	N	174573	Siemens Industry, Inc.	TWO#3 ZERO EMISSIONS IN 2040	09/24/2021		\$341,000		\$156,499
		Competitive	N	175064	Energy and Environmental Economics Inc.	TWO 2 - BER Scenario Run	10/05/2021	\$596,000	\$846,000	\$586,797	\$800,138
		Competitive	N	175731	Randstad North America, Inc.	Data and Markets Intern	10/20/2021		\$21,548	\$3,448	\$18,266
		Competitive	N	183158	NYC College of Tech.-CUNY	Climate Action Council Public	03/24/2022	\$6,256	\$6,256		
		Competitive	N	194121	Couch White, LLP	TWO 4 - FERC Notices	09/15/2022	\$50,000	\$50,000	\$14,907	\$14,907
		Competitive	N	196902	American Concert & Entertainment Service	Livestreaming CAC meetings	11/01/2022	\$17,483	\$17,483	\$17,483	\$17,483
		Competitive	N	197667	TRC Energy Services	SA.053a_TWO#35-EEA_PM-1	11/09/2022	\$8,000	\$8,000		
		Competitive	N	198799	Randstad North America, Inc.	PS TWO #75 - ER&EP_Intern	11/25/2022	\$21,548	\$21,548	\$7,227	\$7,227
		Competitive	N	203568	Fusco Personnel, Inc.	Fusco - Executive Search	02/14/2023	\$25,000	\$25,000		
		Competitive	Y	101128	ICF Resources, LLC	Tech Assist, REV Pool	07/15/2016	\$10,000	\$996,977	\$12,852	\$981,947
		Competitive	Y	123055	ICF Resources, LLC	RFQL 3685 - Flexergy 3.0	02/01/2018		\$399,883	\$14,466	\$394,598
		Competitive	Y	123055-1	ICF Incorporated LLC	RFQL 3685 - Flexergy 3.0	02/22/2023	\$5,285	\$5,285		
		Competitive	Y	127158	The Cadmus Group, LLC	RFQL 3685 R2 Umbrella	05/22/2018		\$222,332		\$220,854
		Competitive	Y	135251	Industrial Economics, Incorporated	TWO 1 EE Supply Curve Analysis	12/17/2018	\$50,000	\$508,668	\$67,361	\$477,230
		Competitive	Y	144446	Siemens Industry, Inc.	TWO #1: 100x40 Study	09/04/2019		\$1,665,628	\$55,500	\$1,586,092
		Competitive	Y	147152	TRC Energy Services	SA.053a_TWO #20 - EEA	11/05/2019	\$72,150	\$567,706	\$166,657	\$512,543
		Competitive	Y	152640	Resources for the Future Inc	TWO #1 Social Cost of Carbon	03/17/2020		\$150,000		\$46,501
		Competitive	Y	155192	Energy and Environmental Economics Inc.	TWO#23 CLCPA Techno-Economic	06/25/2020		\$1,041,059		\$1,041,028
		Competitive	Y	156808	Abt Associates Inc.	TWO 2 formerly 30191 TWO #5	08/10/2020		\$129,763		\$129,763
		Competitive	Y	165245-1	ICF Incorporated LLC	TWO#9 NYS Elect System Model	02/22/2023	\$6,954	\$6,954		
		Competitive	Y	182702	The Cadmus Group, LLC	TWO #1 BEEM Revision	03/15/2022	\$350,000	\$350,000	\$69,259	\$69,259
		Competitive	Y	185803	Brattle Group Inc.	TWO #1 NYISO Consult Support	05/11/2022	\$100,000	\$100,000	\$11,391	\$11,391
		Competitive	Y	192297	Integrated Staffing Corporation	TS.032 - EEA_Coordinator	08/17/2022	\$149,526	\$149,526	\$40,602	\$40,602
		Competitive	Y	ADH0014578	Allegis Group Holdings Inc	SA.020_TWO #5_EEA Coordinator	01/20/2021	\$385,749	\$400,816	\$30,260	\$30,260
		Competitive	Y	ADH0014695	TRC Energy Services	SA.018_TWO #11_EEA_PM	02/25/2021	\$124,527	\$124,527	\$0	\$0
		Discretionary		173557	Regional Economic Models, Inc	REMI User License and Fee 2021	09/01/2021		\$44,000		\$44,000
		Discretionary	N	168541	ICE Data, LP	WebICE and ICE Connect Renewal	05/18/2021		\$21,680	\$818	\$21,643
		Discretionary	N	182487	General Electric International Inc	Elec System Modeling Training	03/10/2022	\$20,000	\$20,000	\$20,000	\$20,000
		Discretionary	N	183861	ICE Data, LP	WebICE Renewal - 2022-2023	04/06/2022	\$24,916	\$24,916	\$22,098	\$22,098
		Discretionary	N	189157	Regional Economic Models, Inc	REMI License and Fee 2022	07/01/2022	\$44,000	\$44,000	\$44,000	\$44,000
		Discretionary	N	194009	Dow Jones & Company Inc	OPIS 2022-23 Subscription	09/13/2022	\$7,140	\$7,140	\$7,140	\$7,140
		Discretionary	N	195477	John Rhodes	Exec Summary - CLCPA Sc. Plan	10/05/2022	\$50,000	\$50,000	\$4,800	\$4,800

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2022 to 3/31/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	ENERGY ANALYSIS	Discretionary	N	196685	NYS OGS	Climate Action Council Public	10/26/2022	\$6,840	\$6,840	\$6,840	\$6,840
		Discretionary	N	200121	DTN, LLC	Purchase 12-month subscription	12/14/2022	\$24,600	\$24,600	\$22,549	\$22,549
		Discretionary	N	202516	Cambridge Systematics, Inc.	TIST tool for decarb support	01/25/2023	\$49,502	\$49,502		
		Discretionary	N	203131	Argus Media Inc.	Argus Renewal - 2023	02/07/2023	\$17,922	\$17,922	\$17,922	\$17,922
		Discretionary	Y	128474-1	Bloomberg Finance LP	Bloomberg Datafeed Access	01/11/2019		\$22,500		\$22,500
		Discretionary	Y	150710	ICE Data, LP	ENERGY ANALYSIS	01/29/2020		\$42,380		\$20,280
		Non-Competitive	N	180513	Brattle Group Inc.	Post-Conference Comment Dev	01/31/2022		\$25,000	\$25,000	\$25,000
		Non-Competitive	N	181419	IHS Global Inc.	IHS Market Subscription 2022	02/17/2022		\$60,506	\$60,506	\$60,506
		Non-Competitive	N	182410	Arch Street Communications, Inc.	Climate Action Council Public	03/10/2022	\$77,857	\$299,857	\$299,857	\$299,857
		Non-Competitive	Y	128474-1	Bloomberg Finance LP	Bloomberg Datafeed Access	01/11/2019	\$24,240	\$82,064	\$24,240	\$82,064
		Non-Competitive	Y	156808	Abt Associates Inc.	TWO 2 formerly 30191 TWO #5	08/10/2020	\$248,441	\$323,441	\$114,991	\$189,528
Energy Storage Tech/Prod Dev		Competitive	Y	190929	Booz Allen Hamilton, Inc.	TWO 13 Renewable Opt & Storage	07/27/2022	\$1,448,004	\$1,448,004	\$667	\$667
		Competitive	Y	192002	Kearns & West, Inc.	TWO 12-H2 Stakeholder Engagmen	08/11/2022	\$125,000	\$125,000	\$125,000	\$125,000
		Discretionary	N	177791	Liberty Utilities St Lawrence Gas Corp.	Hydrogen Feasibility Study	12/01/2021		\$49,000	\$31,100	\$49,000
Environmental Research		Competitive	N	137641	The Cadmus Group, LLC	TWO 3 - RegionalFundingEntity	03/04/2019		\$122,615		\$122,610
		Competitive	N	157021	Guidehouse Inc.	TWO #3 HFC Mitigation	08/14/2020	\$125,000	\$440,000	\$44,359	\$356,463
		Competitive	N	163481	Consensus Building Institute, Inc.	TWO #2 A-TWG Facilitator	01/20/2021	\$206,146	\$356,094	\$110,891	\$216,278
		Competitive	N	166005	Kearns & West, Inc.	TWO 4 Learning from Experts	03/23/2021		\$49,943	\$9,701	\$49,941
		Competitive	N	195968	Randstad North America, Inc.	TWO #73 - ER_Intern	10/13/2022	\$19,013	\$19,013	\$7,454	\$7,454
		Competitive	Y	100417	Research Foundation of SUNY	IDEA-NYS air quality forecast	06/29/2016	\$49,678	\$586,994	\$105,478	\$533,501
		Competitive	Y	103851	SUNY - ESF	Biofiltration drainage media	09/20/2016		\$342,897	\$1,392	\$311,810
		Competitive	Y	103918	The Trustees of Columbia University	Upstate building footprints	09/20/2016		\$292,829		\$292,829
		Competitive	Y	137484	University of Rochester	AQHE PON 3921	02/25/2019		\$130,575	\$0	\$0
		Competitive	Y	139864	Abt Associates Inc.	TWO#1 Pathways Health	05/02/2019	\$135,000	\$525,000	\$146,666	\$434,123
		Competitive	Y	140110A	Guidehouse Inc.	TWO 1 - Assessment of Carbon C	04/06/2020		\$20,977		\$19,029
		Competitive	Y	152319	NESCAUM	TWO #7 LISTOS Air Quality Mode	03/10/2020		\$134,500	\$53,420	\$134,500
		Competitive	Y	152820	ICF Resources, LLC	TWO #6 Climate Technical Asst.	03/23/2020		\$200,000	\$53,124	\$99,011
		Competitive	Y	152820-1	ICF Incorporated LLC	TWO #6 Climate Technical Asst.	02/22/2023	\$100,989	\$100,989	\$8,096	\$8,096
		Competitive	Y	152856	Industrial Economics, Incorporated	TWO#4 Climate Econ. Impact	03/24/2020		\$849,949	\$213,244	\$437,060
		Competitive	Y	153679	Columbia University	TWO#1 Updating CLIMAID	04/23/2020		\$99,552		\$97,794
		Competitive	Y	154006	Ecology & Environment, Inc.	Owner's Engineering	05/05/2020		\$807,153	\$6,397	\$582,719
		Competitive	Y	154265	American Solar Grazing Association, Inc.	PON 4270 PV Site Design	05/19/2020		\$198,000		\$36,614
		Competitive	Y	154268	DNV GL Energy USA, Inc.	PV Solar Site Design- PON 4270	05/19/2020		\$184,725	\$38,156	\$137,321
		Competitive	Y	154272	Cornell University	PON 4270 PV Site Design	05/19/2020		\$199,999		
		Competitive	Y	154273	The Nature Conservancy	PV Site Design (PON 4270)	05/19/2020		\$198,000	\$63,022	\$98,855
Competitive	Y	154274	Tetra Tech, Inc.	PON 4270 PV Site Design	05/19/2020	\$14,695	\$247,695	\$39,110	\$148,083		
Competitive	Y	155697	Consensus Building Institute, Inc.	TWO #1 -Facilitator	07/13/2020		\$458,295	\$89,762	\$217,972		

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2022 to 3/31/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	Environmental Research	Competitive	Y	155698	Eastern Research Group, Inc.	TWO #2 Coordinator Assessment	07/13/2020	\$576,600	\$3,202,027	\$1,342,540	\$2,051,501
		Competitive	Y	156225	Fund for Public Health in New York, Inc.	Assessment for Energy Policy	07/27/2020	\$36,800	\$310,700	\$117,292	\$201,643
		Competitive	Y	156226	University of Rochester	Changes in PM Composition	07/27/2020		\$681,523	\$135,470	\$286,459
		Competitive	Y	156227	The Research Foundation for the State	Mobile Laboratory Measurements	07/27/2020		\$548,442	\$332,914	\$348,910
		Competitive	Y	156228	The Research Foundation for the State	Low-Cost AQ Sensors	07/27/2020		\$603,152	\$189,114	\$279,509
		Competitive	Y	158363	Harrisburg University of Science and Tec	spatial and temporal variation	09/17/2020		\$499,976	\$39,940	\$342,180
		Competitive	Y	161194	NESCAUM	TWO #8 AEROMMA	11/20/2020		\$523,427	\$260,829	\$375,346
		Competitive	Y	162801	NESCAUM	TWO #10 Air Quality	12/30/2020		\$835,000	\$236,333	\$377,143
		Competitive	Y	165245	ICF Resources, LLC	TWO#9 NYS Elect System Model	03/05/2021		\$140,000	\$8,567	\$133,046
		Competitive	Y	165376	NESCAUM	TWO #11 Wood Heating	03/09/2021		\$699,500	\$265,319	\$348,394
		Competitive	Y	175460	WSP USA Corp.	Suppt Svcs for Solar Dev & Ag	10/13/2021		\$274,295	\$68,849	\$103,159
		Competitive	Y	175937	Abt Associates Inc.	TWO #3 Pathways Health Phase 2	10/22/2021		\$350,000	\$139,762	\$139,762
		Competitive	Y	177013	Protek Information Technology Services L	NYSERDA/DEC AQ Monitoring	11/12/2021	\$50,625	\$8,000,000	\$3,000,000	\$3,000,000
		Competitive	Y	181031	NESCAUM	TWO#12 Sidewash Algorithm	02/09/2022		\$185,000	\$131,419	\$131,419
		Competitive	Y	181041	NESCAUM	TWO#14 Acceptance Tsting Mthds	02/10/2022		\$515,000	\$151,940	\$151,940
		Competitive	Y	187733	Northeast States for Coordinated Air Use	TWO 1 - LISTOS 2022-2023	06/10/2022	\$306,270	\$306,270	\$7,506	\$7,506
		Competitive	Y	191328	NESCAUM	TWO 15 In-situ An of Wood Heat	08/02/2022	\$525,000	\$525,000	\$16,641	\$16,641
		Competitive	Y	195228	The Cadmus Group, LLC	TWO 14 - Heat Adaptation Plan	10/04/2022	\$800,000	\$800,000	\$156,786	\$156,786
		Competitive	Y	199197	USGS National Center MS270	ALTM Category B & C - Streams	12/01/2022	\$242,267	\$242,267		
		Competitive	Y	199925	Paul Smith's College	ALTM Lakes Monitoring 2023-27	12/13/2022	\$451,270	\$451,270		
		Discretionary	N	149850	Research Foundation of SUNY	Graduate Fellowship - Biomass	01/07/2020		\$90,000		\$77,636
		Discretionary	N	151291	USGS National Center MS270	Regional Network -Soil Carbon	02/12/2020		\$35,000	\$24,000	\$35,000
		Discretionary	N	178856	Keams & West, Inc.	K&W TWO#11 Hudson River WS	12/23/2021		\$49,999	\$14,624	\$14,624
		Discretionary	N	180118	455 Hospitality LLC	State of the Science 2022	01/20/2022		\$14,000		
		Discretionary	N	180118A	Tarrytown Partners LLC	State of the Science 2022	08/01/2022	\$58,274	\$58,274	\$58,274	\$58,274
		Discretionary	N	181602	Pace University	ATWG Tech Services	02/25/2022	\$50,000	\$100,000	\$29,463	\$29,463
		Discretionary	N	189948	Event & Meeting Technology, Inc.	2022 State of the Science A/V	07/13/2022	\$12,390	\$12,390	\$12,390	\$12,390
		Discretionary	Y	103081	Praveen Amar	Environmental Research Science	09/13/2016		\$40,000		\$24,150
		Discretionary	Y	104107	Watershed Assessment Associates, LLC	Aquatic Macroinvertebrate ID	09/22/2016		\$24,000	\$2,160	\$20,760
		Discretionary	Y	134909	Praveen Amar	Amar ENV Rsch Science Advisor	12/07/2018		\$45,000		\$31,774
		Discretionary	Y	137484	University of Rochester	AQHE PON 3921	02/25/2019		\$49,057	\$0	\$0
		Discretionary	Y	154665	Praveen Amar	Science Advisors	06/04/2020	\$45,000	\$141,000	\$16,500	\$95,100
		Discretionary	Y	154668	American Society of Adaptation Professio	Climate Change Research	06/04/2020		\$49,500	\$3,792	\$49,500
		Discretionary	Y	154671	George Hidy	Science Advisor	06/04/2020		\$48,000		\$3,200
		Discretionary	Y	154672	Daniel J Jacob	Science Advisor	06/04/2020		\$48,000	\$1,400	\$19,800
		Discretionary	Y	154674	Dr. Richard Schlesinger	Science Advisors	06/04/2020		\$48,000	\$800	\$6,500
		Discretionary	Y	160006	Ithaca College	Methane emissions measurements	10/26/2020	\$48,182	\$98,095	\$44,356	\$85,229

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Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	Environmental Research	Discretionary	Y	160536	The Trustees of Columbia University	methane emissions measurements	11/05/2020		\$49,743		\$49,696
		Discretionary	Y	164369	Cornell University	Cornell Climate Stewards	02/10/2021		\$50,000	\$50,000	\$50,000
		Discretionary	Y	165489	Rensselaer Polytechnic Institute	A survey of Climate Change	03/11/2021		\$47,789	\$37,902	\$37,902
		Discretionary	Y	169102	Adirondack Center for Loon	Mercury Pollution-Common Loons	06/02/2021		\$49,500	\$16,500	\$49,500
		Discretionary	Y	181166	Bethany Meys	Project Manager I	02/13/2022		\$435,000	\$134,849	\$134,849
		Discretionary	Y	184365	Cornell University	Climate-Adaptive Design	04/15/2022	\$49,725	\$49,725		
Equitable Engagement	Non-Competitive	Y	163901	Hester Street Collaborative, Inc.	Equitable Stakeholder Engagemen	01/29/2021		\$990,000	\$258,384	\$841,459	
ESTOR: Implementation Support		Competitive	N	155831	Frontier Energy, Inc.	TWO 1 Cat 2 Energy Storage	07/15/2020		\$400,000	\$25,186	\$139,163
		Competitive	N	156844	Institute for Building Technology and Sa	TWO 2 Cat 1 Energy Storage	08/11/2020		\$900,000	\$3,964	\$9,973
		Competitive	N	158361	Frontier Energy, Inc.	TWO 2 Cat. 3 Energy Storage	09/17/2020		\$800,000	\$132,532	\$492,077
		Competitive	N	180711	Energy and Environmental Economics Inc.	TWO5 Energy Storage Roadmap 2	02/02/2022	\$103,663	\$503,404	\$411,702	\$435,015
		Competitive	Y	189158	TRC Energy Services	SA.096_TWO#31-DER_Assistant PM	07/01/2022	\$477,717	\$477,717	\$86,986	\$86,986
		Discretionary	N	187050	New York Battery and Energy Storage	Storage as Transmission Rsrch	06/01/2022	\$50,000	\$50,000	\$50,000	\$50,000
		Discretionary	N	195557	Wood Mackenzie Inc	Energy Storage Service	10/07/2022	\$35,800	\$35,800	\$35,800	\$35,800
ESTOR:Consumer Education	Competitive	Y	147151	Kelliher Samets LTD	KSV TWO 31 Energy Storage	11/05/2019		\$70,090		\$49,856	
Eval MCDC Cross Cutting		Competitive	Y	144304	D & R International Ltd	Heating & Cooling Reports	08/29/2019		\$138,600	\$23,100	\$92,400
		Discretionary	N	194465	CoStar Realty Information, Inc.	22-23 Costar Subscription Serv	09/20/2022	\$24,235	\$24,235	\$24,235	\$24,235
		Discretionary	N	201542	Attom Data Solutions, LLC	MF Building Data Purchase	01/06/2023	\$15,000	\$15,000	\$15,000	\$15,000
		Discretionary	Y	199902	Dodge Data & Analytics	Dodge Business Intelligence	12/12/2022	\$41,425	\$41,425		
		Non-Competitive	Y	180119	Infogroup Government Division	Data Purchase	01/20/2022		\$475,000	\$190,000	\$190,000
Eval MCDC EE Master Soft Cost	Competitive	Y	137083	The Cadmus Group, LLC	TWO#4 Soft Cost study	02/12/2019	\$158,012	\$812,898	\$106,745	\$591,276	
Eval MCDC: CEF-NENY Support	Discretionary	Y	196411	Firefly Energy Consulting, LLC	Supp ClnEnergy Interim Review	10/20/2022	\$60,000	\$60,000	\$20,025	\$20,025	
Eval MCDC: Ind Fac Stock Study	Competitive	Y	168546	DNV Energy Insights USA Inc.	Statewide Industrial Facility	05/18/2021		\$2,588,537	\$527,997	\$527,997	
Eval MCDC: MF Building Stock		Competitive	N	185598	Benchmark Printing, Inc.	Res Postcard Print & Mail	05/09/2022	\$92,000	\$92,000	\$66,407	\$66,407
		Competitive	N	204476	Kelliher Samets LTD	TWO 33 - MF Baseline Study	03/02/2023	\$45,310	\$45,310		
		Competitive	Y	160541	The Cadmus Group, LLC	Statewide Multifamily Baseline	11/05/2020	\$1,197,245	\$4,697,245	\$2,310,748	\$3,382,349
Eval MCDC: MF LCP Market Eval	Competitive	Y	185596	Apprise, Incorporated	TWO 2 - APPRISE MF LCP Survey	05/09/2022	\$332,939	\$332,939	\$86,350	\$86,350	
Eval MCDC: StatewideHP Tech.St	Competitive	Y	170337	DNV Energy Insights USA Inc.	TWO 1 Statewide EMV Study HP	06/28/2021		\$1,782,015	\$974,837	\$1,354,305	
Eval MCDC:Climate Act Benefits	Competitive	Y	177874	Illume Advising LLC	TWO #2 - DAC Benefits	12/02/2021		\$452,350	\$306,406	\$380,821	
Eval MCDC:I&R Product Dev.Stud	Competitive	Y	175678	DNV Energy Insights USA Inc.	TWO#2 I&R Product Dev 2016-20	10/18/2021		\$650,857	\$363,104	\$423,037	
EVALUATION		Competitive	N	136171	The Cadmus Group, LLC	TWO#2-Top_Down_Analysis	01/16/2019		\$238,508		\$160,609
		Competitive	N	143201	Energy & Resource Solutions, Inc.	TWO 3 - GJGNY Audit Only Study	08/01/2019		\$117,427		\$117,423
		Competitive	N	194920	Carahsoft Technology Corporation	2022-2023 Qualtrics Software	09/27/2022	\$63,729	\$63,729	\$63,729	\$63,729
		Competitive	Y	104535	NMR Group, Inc.	RFQ 3183 Umbrella Agreement	10/05/2016		\$349,144	\$23,268	\$341,600
		Competitive	Y	177993	DNV Energy Insights USA Inc.	TWO 3 - Solar PV/Energy Stor	12/06/2021		\$2,767,190	\$956,888	\$981,508
		Discretionary	N	148895	Plugged In Strategies	Data Privacy and Data Access	12/12/2019		\$49,999	\$1,138	\$17,710
		Discretionary	N	177995	International Energy Program	IEPEC Jan 2022 Sponsorship	12/06/2021		\$5,000		

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Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	Evaluation External	Competitive	N	169413	Michaels Energy, Inc.	TWO 2 - Impact Eval PM Assist	06/09/2021		\$538,200	\$23,422	\$55,085
		Non-Competitive	N	157227	Industrial Economics, Incorporated	TWO1 - CEEP Evaluation	08/20/2020	\$15,332	\$15,332		
EVPRZ:Contingency		Competitive	N	196678	Sive Paget & Riesel PC	TWO 5 - Clean Transportation	10/26/2022	\$5,000	\$5,000	\$1,733	\$1,733
		Competitive	N	197354	Kelliher Samets LTD	TWO 13 - Clean Transportation	11/07/2022	\$20,400	\$20,400	\$20,400	\$20,400
		Discretionary	N	191817	Flight Center Hotel, LLC	2022 Clean Trans Event Venue	08/09/2022	\$150,000	\$150,000	\$42,160	\$42,160
		Discretionary	N	195963	Proactiv Technologies Corp.	A/V for Clean Transport Prizes	10/13/2022	\$29,225	\$29,225	\$29,225	\$29,225
		Competitive	Y	164651	TRC Energy Services	SA.071_TWO#20_Clean Trans_PM-1	02/18/2021	\$210,600	\$616,233	\$179,810	\$377,940
EVPRZ:Implementation		Discretionary	N	159335	Greenwood Strategies LLC	Clean Transportation Prize Dev	10/08/2020		\$40,000		\$18,250
		Discretionary	N	192390	Quiver Solutions LLC	Outreach Support - Prize event	08/18/2022	\$7,000	\$7,000	\$7,000	\$7,000
		Competitive	N	48593	Buckeye Terminals, LLC	Upstate NY Strategic Fuels Res	09/25/2014	\$1,411,316	\$12,062,133	\$1,324,094	\$11,095,269
FUEL NY		Competitive	Y	37366	Arcadis U.S., Inc.	Tech Review & Program Staff	11/15/2013		\$12,524,930		\$10,383,514
		Discretionary	Y	171599	Arcadis U.S., Inc.	Tech Support FuelNY Bkup Power	07/20/2021		\$49,000	\$3,167	\$4,667
		Competitive	Y	190927	Booz Allen Hamilton, Inc.	TWO 11 Grid Modernization	07/27/2022	\$1,736,356	\$1,736,356	\$64,177	\$64,177
Geothermal Incentive Program		Competitive	N	147082	Apprise, Incorporated	TWO #3 - Survey Work	11/04/2019		\$83,543		\$50,822
		Competitive	Y	127557	Frontier Energy, Inc.	RFQL3695 Umbrella Agreement	06/04/2018		\$700,000	\$10,289	\$685,129
		Discretionary	N	147959	ADM Associates, Inc.,	Performance Monitoring and Eva	11/22/2019		\$50,000		\$2,025
		Discretionary	N	151167	West Hill Energy & Computing, Inc.	Heat Pump Impact Evaluation	02/10/2020		\$50,000	\$42,609	\$50,000
GJGNY REVOLVING LOAN FUND		Competitive	Y	203358	Owahgena Consulting, Inc.	TWO 2 - ASHP/GSHP savings calc	02/09/2023	\$28,600	\$28,600		
		Discretionary	Y	164873	Sycamore Advisors, LLC	Financial Advisor	02/25/2021		\$220,000		\$25,489
		Non-Competitive	Y	34250A	Vervent Inc.	GJGNY REVOLVING LOAN FUND	11/04/2019		\$296,555	\$76,934	\$231,185
		Non-Competitive	Y	68533	Bank of New York	\$3000 annual fee for 14 yrs	07/08/2015		\$57,000	\$4,000	\$36,000
		Non-Competitive	Y	71389	Bank of New York	EFC REEF 2015 FEE 2015	08/19/2015		\$62,000	\$3,000	\$26,000
		Non-Competitive	Y	104094	Bank of New York	GJGNY 2016 Bonds Trustee	09/21/2016		\$62,000	\$3,050	\$26,250
		Non-Competitive	Y	167452	LoanStreet Inc.	Participation sale of GJGNY	04/22/2021		\$1,000,000	\$42,636	\$154,477
Healthy Homes VB Payment Pilot		Competitive	Y	150497	Guidehouse Inc.	TWO 3 NYS Healthy Homes VBP	01/22/2020		\$398,960	\$55,071	\$247,289
		Non-Competitive	Y	167597	American Lung Association	NYS HH VBP Pilot Products	04/27/2021		\$120,000	\$3,682	\$7,723
High Performing Grid		Competitive	N	170291	General Electric International, Inc.	Grid Performance Gaps	06/25/2021		\$745,000	\$149,000	\$298,000
		Competitive	N	170292	Quanta Technology LLC	Grid Performance Gaps	06/25/2021		\$687,000		\$141,000
		Competitive	N	170637	Brattle Group Inc.	TWO #4 Grid Performance Gaps	06/30/2021		\$675,000		\$135,000
		Competitive	N	179680	Booz Allen Hamilton, Inc.	Task Work Order 4	01/11/2022		\$111,926	\$111,926	\$111,926
		Competitive	Y	139096	PTerra, LLC	PTerra work for ITWG	04/11/2019		\$250,000	\$10,520	\$208,725
		Competitive	Y	172056	Alliance for Sustainable Energy, LLC	TWO #8 NREL TWO for Resilience	07/29/2021		\$380,215	\$230,215	\$380,215
		Competitive	Y	202392	Electric Power Research Institute	TWO # 1 (ITWG Support)	01/24/2023	\$50,000	\$50,000		
Home Energy Ratings	Competitive	Y	183445	DNV Energy Insights USA Inc.	TWO #4 Res Audit Rating PY	03/30/2022	\$1,427,210	\$1,427,210	\$62,801	\$62,801	
Home Perf w Energy Star		Competitive	N	157590	Randstad North America, Inc.	Payroll Services_EAE	09/01/2020	\$115,830	\$310,830	\$101,596	\$248,271
		Competitive	N	167389	Randstad North America, Inc.	Payroll Services_EAE Intern	04/21/2021		\$21,548		\$7,415
		Competitive	N	176205	22nd Century Technologies, Inc.	TWO #1 Single Family Res. BA -	10/27/2021		\$176,405	\$73,399	\$113,491

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PCMT	Home Perf w Energy Star	Competitive	N	194112	22nd Century Technologies, Inc.	TWO #2 Single Family Res. BA -	09/14/2022	\$210,313	\$210,313	\$74,088	\$74,088
		Competitive	Y	107771	CLEAResult Consulting, Inc.	RFP 3401 Umbrella Agreement	12/08/2016	\$3,665,165	\$18,824,203	\$3,759,311	\$15,516,346
		Competitive	Y	116844	CLEAResult Consulting, Inc.	Technical Support SFR	08/09/2017	\$8,073,476	\$23,589,887	\$4,664,197	\$18,878,344
		Competitive	Y	121807B	Uplight, Inc.	Residential Program MgrRFP3545	10/23/2019		\$1,816,994	\$461,639	\$1,441,359
		Competitive	Y	127558	Honeywell International Inc.	3695 TWO Umbrella Agreement	06/04/2018	\$565,096	\$4,406,496	\$941,201	\$4,045,891
		Competitive	Y	127604	Institute for Building Technology and Sa	3695 TWO Umbrella Agreement	06/05/2018		\$500,000		\$208,498
		Competitive	Y	141322	Randstad North America, Inc.	Payroll Services	06/12/2019		\$183,278	\$20,060	\$149,417
		Discretionary	N	140003	Dick Kornbluth	NYCH: Comfort Home	05/07/2019		\$50,000		\$25,837
		Discretionary	N	159394	Illume Advising LLC	Low-Income Forum on Energy	10/09/2020		\$500,000	\$8,633	\$499,865
		Discretionary	N	187054	DirectApps Inc	Knowledge Transfer for RMES	06/01/2022	\$50,000	\$50,000	\$50,000	\$50,000
Housing Agencies Support		Competitive	Y	188838	TRC Energy Services	SA.095_TWO#30 - Multifamily_PM	06/28/2022	\$348,737	\$348,737	\$91,077	\$91,077
		Discretionary	Y	162054	HPDC Energy LLC	Affordable housing strategy	12/15/2020		\$499,920	\$96,628	\$499,919
Hydrogen Innovation		Competitive	Y	190928	Booz Allen Hamilton, Inc.	TWO 12 Hydrogen & Clean Fuels	07/27/2022	\$1,736,356	\$1,736,356	\$16,047	\$16,047
IEDR: Program Manager		Competitive	Y	172192	Deloitte Consulting LLP	IEDR Program Manager RFP CM	08/02/2021		\$4,970,902	\$2,701,723	\$3,519,073
		Competitive	Y	172771	Pecan Street Inc.	IEDR Utility Data Advisor	08/16/2021		\$400,000	\$102,031	\$155,244
Industrial Process Effic		Competitive	Y	117925	CHA Consulting Inc.	PON 3525 Umbrella Agreement	09/06/2017		\$1,085,787		\$1,085,787
		Competitive	Y	121104	CHA Consulting Inc.	Umbrella Agreement	11/29/2017	\$200,000	\$1,960,060	\$165,480	\$1,738,681
		Competitive	Y	143461	Wendel Energy Services, LLC	SEM_WRRF_Wendel_TWO	08/07/2019		\$50,000		\$5,654
		Competitive	Y	143462	Ramboll Americas Engineering Solutions I	SEM_WRRF_O'Brien&Gere_TWO	08/07/2019		\$50,000	\$4,633	\$32,766
Informat. Products & Brokering		Competitive	N	178867	TRC Energy Services	SA.086a_TWO #27_AES_PM-1	12/23/2021		\$169,846	\$16,704	\$33,582
		Competitive	N	185368	Randstad North America, Inc.	PS TWO #65 - AES_Intern	05/04/2022	\$21,548	\$21,548	\$409	\$409
		Competitive	N	191903	Randstad North America, Inc.	PS TWO #68 - AES Intern	08/10/2022	\$20,343	\$20,343	\$13,161	\$13,161
		Competitive	Y	149307A	E Source Companies LLC	RFQL3711 TWO Bldg Assets	01/29/2021		\$290,000		
Innovation		Competitive	Y	198797	TRC Energy Services	SA.106_TWO#38-Innovation_BA	11/25/2022	\$468,090	\$468,090	\$29,636	\$29,636
		Discretionary	Y	162272	JFL Consulting LLC	Hydrogen Energy Consulting	12/18/2020		\$125,000	\$16,438	\$75,125
INNOVATION CAPACITY & BUSINESS DEVELOPMENT		Competitive	Y	57387	Research Foundation of SUNY	EFRC co-funding	01/21/2015		\$391,000	\$24,838	\$302,035
K-12 SCHOOLS		Competitive	N	179042	Bond, Schoeneck & King, PLLC	TWO 3 Clean Green Schools PON	12/29/2021		\$15,000		
		Competitive	N	ADH0014981	EME Consulting Engineering Group, LLC	SA.045_TWO# 6_AES PM	02/05/2021		\$565,144	\$167,708	\$279,319
		Competitive	Y	141697	EME Consulting Engineering Group, LLC	SA.052_TWO #9 - EP&E	06/21/2019		\$823,643	\$203,884	\$704,874
		Competitive	Y	168285	The Cadmus Group, LLC	P-12 Schools Outreach - Cadmus	05/12/2021		\$75,000		\$33,752
		Competitive	Y	191422	Illume Advising LLC	TWO #3 - P-12 Schools Work Pla	08/03/2022	\$495,358	\$495,358	\$55,567	\$55,567
LMI Marketing		Competitive	Y	148087	Kelliher Samets LTD	KSV TWO 32 LMI Website Hub	11/25/2019	\$1,324,091	\$2,615,941	\$550,914	\$1,278,804
		Competitive	Y	198804	Kelliher Samets LTD	TWO 19 - NY Energy Advisor	11/28/2022	\$1,434,385	\$1,434,385	\$194,906	\$194,906
Low Carbon Tech Demos		Competitive	N	183509	L&S Energy Services, Inc.	TWO 1 - Low Carbon Pathways	03/30/2022	\$77,505	\$77,505		
		Competitive	Y	166683	TRC Energy Services	SA.075_TWO #26_MF_PM	04/06/2021		\$349,377	\$160,996	\$309,298
		Discretionary	N	202798	Oliver Kinross Ltd.	2023 NY Build Expo	01/31/2023	\$10,795	\$10,795	\$10,795	\$10,795
Low Rise New Construction		Competitive	Y	117989	Arcadis of New York, Inc.	PON 3525 Umbrella Agreement	09/08/2017		\$1,427,446	\$163,473	\$815,021

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PCMT	Low Rise New Construction	Competitive	Y	ADH0014924	TRC Energy Services	SA.041_TWO#14 - NCP PM	11/30/2020		\$419,522	\$132,349	\$392,467
	Low-Income Forum on Energy	Competitive	Y	184051	Kelliher Samets LTD	TWO 1 - DAC Outreach	04/11/2022	\$107,610	\$107,610	\$14,748	\$14,748
		Discretionary	Y	163674	Trustees of University of PA	Climate Justice in NYS	01/25/2021		\$50,000	\$8,079	\$47,742
	Market Support Tools &Activity	Competitive	N	200842	Building Performance Institute, Inc.	TWO 1 - BPI-2400 Standard Updt	12/22/2022	\$130,574	\$130,574	\$1,450	\$1,450
		Competitive	Y	200848	Kearns & West, Inc.	TWO 1 - RMAG Facilitator	12/22/2022	\$249,832	\$249,832		
		Discretionary	N	203290	Mark Dyen	SFR IRA Consult Support	02/08/2023	\$49,500	\$49,500		
		Discretionary	N	204480	Performance Systems Development	Support for BPI 2400 Amendment	03/03/2023	\$50,000	\$50,000		
	Market Tests	Competitive	N	132045	Kelliher Samets LTD	TWO 22 Building Labeling Mkt	10/03/2018		\$361,010	\$21,486	\$273,931
		Competitive	Y	188848	EME Consulting Engineering Group, LLC	SA.094_TWO#17 - AES_PM-2	06/28/2022	\$333,669	\$333,669	\$83,057	\$83,057
		Competitive	Y	198807	Kelliher Samets LTD	TWO 21 - Multifamily Program	11/28/2022	\$21,060	\$21,060	\$11,523	\$11,523
		Competitive	Y	198809	Kelliher Samets LTD	TWO 23 - Building Labeling	11/28/2022	\$87,079	\$87,079	\$71,723	\$71,723
	Mkt Char: Tech Assist	Competitive	N	135945	Energy and Environmental Economics Inc.	TWO# 14 - Grid Value Model	01/09/2019		\$141,000		\$139,069
		Competitive	N	191232	Industrial Economics, Incorporated	TWO#1 BCA study Undergrounding	08/01/2022	\$299,881	\$299,881	\$100,621	\$100,621
		Competitive	Y	101159A	Guidehouse Inc.	Tech Assist, REV Pool	04/06/2020		\$394,750		\$167,896
		Non-Competitive	Y	186205	Guidehouse Inc.	EV Tariff Analysis	05/17/2022	\$250,000	\$250,000	\$179,035	\$179,035
	Multifam New Construction	Non-Competitive	Y	165541A	DNV Energy Insights USA Inc.	TWO 2 - New Construction Eval	07/13/2021	\$103,800	\$103,800		
	Multifam Performance Pgm	Competitive	N	141694	Taitem Engineering, P.C.	RFQL 3434 - Standards and Qual	06/21/2019		\$464,250		\$464,070
		Competitive	N	ADH0014391	TRC Energy Services	SA.012_TWO #5_MF_PM	02/25/2021	\$113,480	\$196,037	\$109,693	\$112,302
		Competitive	Y	117924	Willdan Energy Solutions	Staff Augmentation Services	09/06/2017		\$1,119,612		\$881,554
Competitive		Y	117926	TRC Energy Services	PON 3525 Umbrella Agreement	09/06/2017		\$9,136,274	\$744,987	\$7,630,724	
Competitive		Y	141803	Fusco Personnel, Inc.	TS.002_Multifamily Coordinator	06/25/2019		\$81,325		\$45,845	
Competitive		Y	200709	TRC Engineers, Inc.	TWO #4 - Multifamily Shared Se	12/22/2022	\$176,013	\$176,013	\$2,205	\$2,205	
Competitive		Y	ADH0014394	TRC Energy Services	SA.014_TWO #7_MF_PM	02/25/2021	\$135,775	\$296,343	\$106,148	\$148,308	
Competitive		Y	ADH0014395	TRC Energy Services	SA.016_TWO #8_MF_APM	02/25/2021	\$23,434	\$82,689	\$5,543	\$5,543	
Competitive		Y	ADH0014399	TRC Energy Services	SA.017_TWO #9_MF_APM	02/25/2021	\$186,791	\$364,518	\$155,477	\$194,251	
Discretionary		Y	129937	TRC Energy Services	Program Tool Services for MPP	08/10/2018	\$50,000	\$100,000	\$6,214	\$56,178	
MULTIFAMILY PERFORMANCE PROGRAM	Discretionary	Y	91807	Robison Energy LLC	Oil Monitoring Pilot	02/29/2016		\$50,000		\$48,655	
Nat'l OffShWind R&D Consortium	Competitive	N	131325	Carbon Trust Advisory Limited	Carbon Trust OSW Consortium	09/17/2018		\$136,000		\$136,000	
	Competitive	Y	183725	TRC Energy Services	SA.090 - Innovation APM	04/05/2022	\$327,212	\$327,212	\$123,605	\$123,605	
Net Zero Energy for Eco Dev	Competitive	Y	177104	RTH Realty Holdings LLC	RTH Realty - Highland Passive	11/16/2021		\$1,331,957	\$47,504	\$47,504	
	Competitive	Y	177148	New York University	CNCD NYU - Rubin Hall	11/17/2021	\$2,000,000	\$2,000,000			
	Competitive	Y	177151	Main Street Farms LLC	New Construction CNPD	11/17/2021		\$410,590	\$136,683	\$136,683	
	Competitive	Y	178794	The Plant Powerhouse LLC	New Construction CNPD	12/21/2021	\$2,000,000	\$2,000,000	\$900,000	\$900,000	
	Competitive	Y	178798	Cody R. Koch	New Construction CNPD	12/21/2021		\$166,928	\$111,284	\$111,284	
	Competitive	Y	180279	Enterprise Lumber & Silo, LLC	New Construction CNPD	01/24/2022	\$300,000	\$300,000			
	Competitive	Y	180891	South Front Street Holdings LLC	New Construction CNPD	02/07/2022	\$1,503,675	\$1,503,675	\$394,216	\$394,216	
New Construction Housing	Competitive	N	145128	Rocky Mountain Institute	140390 TWO#1	09/23/2019		\$1,256,250	\$11,926	\$1,049,726	

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PCMT	New Construction Housing	Competitive	N	203298	Passive House Accelerator LLC	BoE Rnd. 3 Award Event	02/09/2023	\$50,000	\$50,000	\$5,000	\$5,000		
		Competitive	Y	137240	EME Consulting Engineering Group, LLC	SA.038A_TWO #7 - New Con	02/19/2019		\$1,192,255	\$182,491	\$816,728		
		Competitive	Y	143617	Kelliher Samets LTD	TWO 28 Carbon Neutral Bldgs	08/12/2019		\$1,065,200	\$332,791	\$755,270		
		Competitive	Y	165248	TRC Energy Services	SA.042_TWO#17b - NCP NYC PM	03/05/2021		\$585,554	\$41,068	\$302,477		
		Competitive	Y	166992	Resource Refocus LLC	Task Work Order No. 3	04/13/2021	\$85,289	\$511,744	\$168,462	\$326,137		
		Competitive	Y	166994	New Buildings Institute, Inc.	BoE Rnd.1 Perform. Validation	04/13/2021	\$48,839	\$293,032	\$48,378	\$156,267		
		Competitive	Y	192658	EME Consulting Engineering Group, LLC	SA.098 - New Con_PM-1	08/23/2022	\$965,094	\$965,094	\$72,297	\$72,297		
		Competitive	Y	192664	EME Consulting Engineering Group, LLC	SA.099 - New Construction_PM-1	08/23/2022	\$965,094	\$965,094	\$44,104	\$44,104		
		Competitive	Y	195092	TRC Energy Services	SA.040_TWO#33-New Con_PM-1	09/29/2022	\$133,754	\$133,754				
		Competitive	Y	198050	TRC Energy Services	SA.040_TWO #36-New Con_PM-1	11/16/2022	\$104,646	\$104,646	\$10,916	\$10,916		
		Competitive	Y	198051	TRC Energy Services	SA.040_TWO #37-New Con_PM-1	11/16/2022	\$48,242	\$48,242	\$2,948	\$2,948		
		Competitive	Y	198801	Kelliher Samets LTD	TWO 16 - Bldgs of Excellence	11/28/2022	\$310,712	\$310,712	\$10,328	\$10,328		
		Competitive	Y	201648	CHA Consulting Inc.	SA.107_TWO #8-New Con_PM-2	01/09/2023	\$386,180	\$386,180	\$752	\$752		
		Competitive	Y	ADH0014934	TRC Energy Services	SA.040_TWO #16 - NC PM	01/14/2021		\$132,423	\$0	\$0		
		Competitive	Y	ADH0014935	TRC Energy Services	SA.040_TWO #16 - NC PM	01/22/2021	\$123,550	\$123,550	\$0	\$0		
		Competitive	Y	ADH0014941	TRC Energy Services	SA.042_TWO#17 - NCP NYC PM	12/03/2020		\$617,547	\$164,696	\$353,300		
		Discretionary	N	149717	NESEA	2020 NESEA ProTours	12/31/2019		\$25,000	\$3,000	\$18,000		
		Discretionary	N	155394	The Architectural League of New York	Industry Partner Engagement	07/02/2020		\$50,000		\$24,000		
		Discretionary	N	181583	The Research Foundation for the State	2022 NYS Green Building Conf.	02/24/2022		\$6,000	\$6,000	\$6,000		
		Discretionary	N	201527	Awards By Walsh's & Creative Marketing	Production of Awards	01/06/2023	\$9,475	\$9,475	\$8,625	\$8,625		
		Discretionary	N	202864	The Research Foundation for the State	2023 NYS Green Buildings Conf	02/01/2023	\$6,000	\$6,000				
		Discretionary	N	203651	AIA - New York Chapter	BOE Round 3 Award Event	02/15/2023	\$50,000	\$50,000				
		Non-Competitive	N	174626	Asthma and Allergy Foundation of America	Strategic Industry Partner Eng	09/27/2021		\$50,000				
		Non-Competitive	N	183512	Passive House Accelerator LLC	Host - BoE Rnd. 3 Launch	03/30/2022	\$35,000	\$35,000	\$35,000	\$35,000		
		Non-Competitive	Y	181271	Taitem Engineering, P.C.	M&V - Arthaus	02/15/2022		\$32,571	\$15,044	\$15,044		
		Non-Competitive	Y	185081	Passive House Accelerator LLC	Strategic Industry Partner Eng	04/28/2022	\$50,000	\$50,000	\$41,700	\$41,700		
		Non-Competitive	Y	190327	Passive House Accelerator LLC	PHA Event sponsorship	07/19/2022	\$50,000	\$50,000	\$29,250	\$29,250		
		New Construction- Commercial	Competitive			163054	New Buildings Institute, Inc.	RFQL 3711- GTZ NY 2021 Update	01/08/2021		\$50,000		\$45,306
			Competitive	Y		123329	New Buildings Institute, Inc.	New Construction- Commercial	02/12/2018		\$250,000		\$235,637
			Competitive	Y		145723	VHB Engineering, Surveying and	New Construction- Commercial	10/04/2019		\$50,000		\$48,494
Competitive	Y			196981	TRC Engineers, Inc.	TWO #1 New Con Shared Services	11/01/2022	\$50,000	\$50,000				
Non-Competitive	N			184995	Passive House Accelerator LLC	Passive House Savings Tool	04/27/2022	\$50,000	\$50,000	\$15,852	\$15,852		
Non-Competitive	Y			152645	New Buildings Institute, Inc.	CNB Roadmap Writing	03/17/2020	\$140,942	\$725,000	\$104,704	\$453,906		
Non-Competitive	Y			158216	New Buildings Institute, Inc.	2021 Getting to 0 Forum-Legacy	09/15/2020		\$49,965	\$15,390	\$49,965		
Non-Competitive	Y			158298	Egg Geo, LLC	SUNY Heat Pump Training	09/16/2020		\$50,000		\$32,445		
Non-Competitive	Y			178956	River Architects, PLLC	New Construction- Commercial	12/27/2021		\$250,000	\$79,141	\$79,141		
Non-Competitive	Y			186199	NYS Economic Development Council	Channel Partner Cont.	05/17/2022	\$50,000	\$50,000	\$13,000	\$13,000		

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PCMT	NEW YORK GREEN BANK	Competitive	N	152237	Guidehouse Inc.	TWO #2 - Bulk Storage	03/06/2020		\$45,000		\$35,000
		Competitive	N	154918	Norton Rose Fulbright US LLP	RFP 12: NYGB Legal Services	06/15/2020	\$124,475	\$166,163	\$90,648	\$126,500
		Competitive	N	165243	Harris Beach PLLC	Green Bank PAAA	03/05/2021		\$17,225		\$9,387
		Competitive	N	168360	Randstad North America, Inc.	Payroll Services_NYGB_intern	05/13/2021	\$5,880	\$21,792	\$7,342	\$20,306
		Competitive	N	168365	Randstad North America, Inc.	Payroll Services_NYGB_intern	05/13/2021		\$10,140		\$7,488
		Competitive	N	168415	Randstad North America, Inc.	Payroll Services_NYGB_intern	05/14/2021		\$10,774		\$7,127
		Competitive	N	173594	Employee Leasing of Greater NY	TS.024_NYGB_Database Admin	09/02/2021		\$29,250		\$5,445
		Competitive	N	173626	DNV GL Energy Services USA Inc.	Level Solar Assessment	09/03/2021		\$104,340		\$88,448
		Competitive	N	193836	Randstad North America, Inc.	TWO #72 - NYGB_Intern	09/09/2022	\$20,280	\$20,280	\$2,683	\$2,683
		Competitive	N	194224	Harris Beach PLLC	TWO 4 - Accountability Act Adv	09/15/2022	\$50,000	\$50,000		
		Competitive	Y	98838	DealCloud Inc.	DealCloud Licensing	05/24/2016		\$486,850		\$486,850
		Competitive	Y	98839A	Advent Software Luxembourg S A R L	Fund Administration/Loan Inves	04/08/2020	\$3,005,000	\$3,005,000	\$220,745	\$220,745
		Competitive	Y	126362	Moelis & Company Group LP	3PC raise advisory Services	05/01/2018		\$1,100,000		\$1,029,172
		Competitive	Y	149695	Holland & Knight LLP	Null	12/31/2019		\$714,029	\$270,923	\$689,388
		Competitive	Y	152910	Guidehouse Inc.	TWO #1 - Price Forecast	03/25/2020	\$467,784	\$917,784	\$272,952	\$673,169
		Discretionary	N	157278	Andrew Seiden	NEW YORK GREEN BANK	08/21/2020		\$140,400		\$93,483
		Discretionary	N	178430	Barry Frohlinger	Credit Training for Staff	12/13/2021	\$25,000	\$25,000	\$25,000	\$25,000
		Discretionary	N	179364	Pivotal 180, LLC	FinOps Financial Model Review	01/06/2022		\$5,000	\$5,000	\$5,000
		Discretionary	N	180771	AOGC Consulting LLC	NYGB Contractor	02/03/2022		\$118,000	\$117,881	\$117,881
		Discretionary	N	182846	Pivotal 180, LLC	NYGB Fund Model 2022	03/17/2022	\$65,000	\$65,000	\$65,000	\$65,000
		Discretionary	N	183259	MM Renewables Consulting LLC	Marcelle Meyer Contract	03/24/2022	\$117,881	\$117,881		
		Discretionary	N	185599	Pivotal 180, LLC	Pivotal180 2022 Intern Course	05/09/2022	\$7,000	\$7,000	\$7,000	\$7,000
		Discretionary	N	186458	Pivotal 180, LLC	Analyst/Associate Course	05/20/2022	\$10,880	\$10,880	\$10,880	\$10,880
		Discretionary	N	191233-1	Natural Resources Defense Council, Inc.	2022 GBN Membership	09/13/2022	\$7,000	\$7,000	\$7,000	\$7,000
		Discretionary	N	192392	Forsyth Street Advisors, LLC	Forsyth Street	08/18/2022	\$9,500	\$9,500		
		Discretionary	N	199518	Pivotal 180, LLC	2023 New Hire Modeling Course	12/06/2022	\$10,880	\$10,880	\$10,880	\$10,880
		Discretionary	N	202862	Hopper House LLC	Lauren Griffith Contractor	02/01/2023	\$49,000	\$49,000		
		Discretionary	N	203098	Kaitlin Moody	NYGB Strat & Comms Contractor	02/06/2023	\$45,000	\$45,000	\$1,200	\$1,200
		Discretionary	N	203419	Cadence OneFive Inc.	NYGB Momentum Subscription	02/10/2023	\$10,000	\$10,000	\$10,000	\$10,000
		Discretionary	N	204019	Pivotal 180, LLC	Intro Battery Storage Training	02/23/2023	\$7,000	\$7,000	\$3,500	\$3,500
		Discretionary	Y	153693	Adviser Compliance Associates, LLC	ACA - PPP Compliance Assistanc	04/24/2020		\$50,000	\$12,469	\$50,000
		Discretionary	Y	164915	West Publishing Corporation	Westlaw Core Plan platform	02/25/2021	\$9,460	\$54,780	\$20,555	\$32,535
		Discretionary	Y	166172	Carahsoft Technology Corporation	NYGB Cloud Content Management	03/26/2021	\$20,544	\$59,981	\$20,544	\$59,981
		Discretionary	Y	174684	Pivotal 180, LLC	NYGB New Hire Course	09/28/2021		\$30,000		\$28,500
		Discretionary	Y	183934	S&P Global Market Intelligence, Inc.	S&P CapIQ Pro Subscription	04/07/2022	\$39,000	\$39,000	\$39,000	\$39,000
		Non-Competitive	N	167899	Banyan Infrastructure Corporation	Reporting Covenant Servicing	05/04/2021	\$145,625	\$295,625	\$145,625	\$295,625
		Non-Competitive	N	180460	HPDC Energy LLC	NYGB DAC StakeholderListening	01/27/2022	\$16,000	\$51,000	\$20,860	\$45,850

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2022 to 3/31/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	NEW YORK GREEN BANK	Non-Competitive	Y	98838	DealCloud Inc.	DealCloud Licensing	05/24/2016	\$272,189	\$272,189	\$127,376	\$127,376
		Non-Competitive	Y	153693	Adviser Compliance Associates, LLC	ACA - PPP Compliance Assistanc	04/24/2020	\$10,000	\$10,000	\$8,988	\$8,988
Novel Bus Models & Offers		Competitive	N	179679	Booz Allen Hamilton, Inc.	Task Work Order 2	01/11/2022		\$180,685	\$98,786	\$98,786
		Competitive	N	180971	Booz Allen Hamilton, Inc.	Task Work Order 1	02/08/2022		\$310,547	\$306,175	\$306,175
		Competitive	Y	199434	InnSure Corporation	Climate-Oriented Solutions Pro	12/05/2022	\$6,500,000	\$6,500,000		
		Discretionary	N	179190	National Renewable Energy Laboratory	NREL Industry Growth Forum	01/03/2022		\$25,000	\$25,000	\$25,000
		Discretionary	N	182073	74&WEST LLC	Market Discovery/VOC	03/03/2022		\$50,000	\$50,000	\$50,000
		Discretionary	N	184508	Direct Marketing Productions, Inc.	2022 ARPA-E sponsorship	04/20/2022	\$17,000	\$17,000	\$17,000	\$17,000
		Discretionary	N	184508	Direct Marketing Productions, Inc.	2022 ARPA-E sponsorship	04/20/2022	\$17,000	\$17,000	\$17,000	\$17,000
NY-SUN		Competitive	N	156842	Institute for Building Technology and Sa	TWO 4 NYSUN Res NonRes	08/11/2020	\$1,014,000	\$3,415,152	\$1,036,267	\$2,604,647
		Competitive	N	156849	Institute for Building Technology and Sa	TWO 1 Cat 2 NY-SUN	08/11/2020		\$100,000	\$24,160	\$24,160
		Competitive	N	169842	Levitan & Associates, Inc.	TWO 1 Future of Solar White Pp	06/16/2021		\$194,710		\$194,710
		Competitive	N	170024	Groundswell, Inc.	PON 3414 - Rochester Clarissa	06/21/2021		\$82,500	\$33,000	\$38,000
		Competitive	N	194223	Levitan & Associates, Inc.	NY-Sun MidPoint Review Support	09/15/2022	\$49,300	\$49,300		
		Competitive	Y	106225	Kelliher Samets LTD	Marketing Support for NYSERDA	11/03/2016		\$14,049,772	\$133,804	\$10,033,048
		Competitive	Y	198811	Kelliher Samets LTD	TWO 25 - NY-Sun Marketing	11/28/2022	\$1,972,042	\$1,972,042	\$2,815	\$2,815
		Discretionary	N	141696	Sustainable CUNY CUNY/RF	2019 Solar Storage Summit	06/21/2019		\$10,000	\$10,000	\$10,000
		Discretionary	N	161021	Interstate Renewable Energy Council, Inc	LI Community Solar Pgm Dev	11/17/2020		\$21,635		\$15,380
		Discretionary	N	200582	Bloomberg Finance LP	Bloomberg Datafeed DPS Staff	12/20/2022	\$27,660	\$27,660	\$6,965	\$6,965
		Non-Competitive	N	169842	Levitan & Associates, Inc.	TWO 1 Future of Solar White Pp	06/16/2021		\$75,000	\$26,605	\$38,746
NYCH: Comfort Home		Competitive	Y	148531	TRC Energy Services	Comfort Home Implementation	12/07/2019	\$150,000	\$1,137,979	\$460,739	\$1,068,120
		Competitive	Y	198805	Performance Systems Development	TWO 1 - Compass system CH	11/28/2022	\$380,550	\$380,550	\$169,133	\$169,133
		Competitive	Y	203357	TRC Companies, Inc.	Comfort Home Implementation	02/09/2023	\$1,199,833	\$1,199,833		
		Discretionary	N	149954	Honeywell International Inc.	Technical Assurance	01/08/2020		\$63,000	\$8,322	\$40,224
		Discretionary	N	191916	Fotobabble, Inc.	Site Capture	08/11/2022	\$19,200	\$19,200		
		Discretionary	N	199616	Performance Systems Development	NYS TRM Cat 6 support	12/07/2022	\$50,000	\$50,000	\$15,000	\$15,000
NYCH: Communities		Discretionary	N	186535	D.K. & S Enterprises Inc	1GW Milestone Community Solar	05/23/2022	\$19,546	\$19,546	\$19,546	\$19,546
		Discretionary	N	186720	New York Geothermal Energy Organization	NY-GEO Sponsorship 21-22	05/25/2022	\$29,250	\$29,250	\$29,250	\$29,250
NYCH: Consumer Awareness		Competitive	Y	155231	Kelliher Samets LTD	KSV TWO 34 NYS Clean Heat	06/27/2020		\$9,500,000	\$2,615,743	\$5,799,234
		Competitive	Y	198939	Kelliher Samets LTD	TWO 28 - Clean Heat Marketing	11/29/2022	\$5,905,123	\$5,905,123	\$295,829	\$295,829
		Competitive	Y	200583	TRC Engineers, Inc.	TWO #5 - Co-Op Shared Services	12/20/2022	\$83,823	\$83,823		
		Discretionary	Y	156845	Ellen Lutz Consulting, LLC	ClnHeatStatewideUtilityCoMktg	08/11/2020		\$200,000	\$9,796	\$74,361
NYCH: Critical Tools		Competitive		192772	American Society of Heating,Refrigeratin	Webinars on Heat Pump Systems	08/25/2022	\$117,753	\$117,753		
		Competitive	Y	127559	L&S Energy Services, Inc.	3695 TWO Umbrella Agreement	06/04/2018		\$250,000		\$16,962
		Competitive	Y	173830	TRC Energy Services	CHC Data Analysis TWO - TRC	09/09/2021		\$49,500	\$4,701	\$48,062
		Competitive	Y	187407	Kelliher Samets LTD	TWO 5 - NYS Tracking Study	06/07/2022	\$300,000	\$300,000	\$81,160	\$81,160
		Competitive	Y	197785	Kelliher Samets LTD	TWO 14 - Heat Pump Planner	11/10/2022	\$98,625	\$98,625	\$3,924	\$3,924
		Competitive	Y	201080	BDO USA LLP	TWO Analysis of CTEN Ownership	12/28/2022	\$50,000	\$50,000		

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Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	NYCH: Critical Tools	Discretionary	N	174033	John Siegenthaler	AHP Technical & Economic	09/14/2021		\$50,000	\$20,000	\$50,000
		Discretionary	N	203420	International District Energy Associatio	2023 Sponsorship	02/13/2023	\$10,000	\$10,000	\$10,000	\$10,000
		Discretionary	Y	169348	Northeast Energy Efficiency Partnerships	Heat Pump Rating	06/08/2021		\$50,000	\$40,000	\$40,000
		Discretionary	Y	174180	New York Geothermal Energy Organization	Geothermal Performance Analsi	09/17/2021		\$45,000		\$6,000
		Non-Competitive	Y	200375	New York Geothermal Energy Organization	NY-GEO Support	12/19/2022	\$300,000	\$300,000		
NYCH: District	NYCH: District	Competitive	N	165683	Kelliher Samets LTD	TWO40:Community Heat Pumps MKT	03/16/2021		\$185,000	\$13,088	\$105,401
		Competitive	N	173124	Randstad North America, Inc.	NYCH: District	08/27/2021		\$19,013		\$11,529
		Competitive	N	198935	Kelliher Samets LTD	TWO 26 - Community HP Mktng	11/29/2022	\$79,599	\$79,599	\$2,720	\$2,720
		Competitive	Y	181607	CHA Consulting Inc.	SA.089_TWO #7_CHC PM-2	02/28/2022		\$455,228	\$197,992	\$197,992
		Competitive	Y	193358	Hodgson Russ LLP	TWO 2 - Comm HP Const Projects	09/01/2022	\$30,000	\$30,000	\$11,976	\$11,976
		Competitive	Y	ADH0014227	Allegis Group Holdings Inc	SA.005_TWO #2_CHC_PM	02/24/2021	\$383,749	\$387,450	\$149,918	\$149,918
		Non-Competitive	N	167517	American Society of Heating,Refrigeratin	Development of Webinar Series	04/26/2021		\$41,387		
NYCH: Innovation	NYCH: Innovation	Competitive	N	179682	Booz Allen Hamilton, Inc.	Task Work Order 5	01/11/2022		\$142,573	\$142,573	\$142,573
		Competitive	N	179684	Booz Allen Hamilton, Inc.	Task Work Order 6	01/11/2022		\$76,827	\$76,827	\$76,827
		Discretionary	N	139812	RD & Associates Consulting LLC	Innovation Advisor	05/01/2019		\$35,475	\$8,438	\$34,248
NYCH: LMI	NYCH: LMI	Competitive	N	159618	Guidehouse Inc.	TWO 5	10/15/2020		\$665,109		\$665,085
		Competitive	N	165255	Kelliher Samets LTD	KSV TWO 38 Heat Pump Planner	03/05/2021		\$200,001	\$98,925	\$156,993
		Competitive	Y	159686	Vermont Energy Investment Corporation	TWO #1 LMI Electrification	10/16/2020		\$99,860		\$99,100
		Discretionary	N	180027	Guidehouse Inc.	LMI-E Database Support	01/18/2022		\$50,000	\$767	\$767
		Non-Competitive	Y	159686	Vermont Energy Investment Corporation	TWO #1 LMI Electrification	10/16/2020	\$300,000	\$345,000	\$160,355	\$163,407
NYCH: Roadmap	NYCH: Roadmap	Competitive	Y	161199	New Buildings Institute, Inc.	TWO #2 Bldg Elec Roadmap Writi	11/23/2020		\$211,315	\$26,060	\$181,073
		Discretionary	Y	156627	Owahgena Consulting, Inc.	BEEM Technical Analysis	08/05/2020		\$100,000	\$8,900	\$73,400
NYCH: Supply Chain	NYCH: Supply Chain	Competitive	N	167831	Steven Winter Associates, Inc.	ASHP SupplyChain Develop Mtgs	05/03/2021		\$47,865	\$4,881	\$45,917
		Competitive	Y	143834	Allegis Group Holdings Inc	SA.054_TWO #9 - SFR PM	08/16/2019	\$100,000	\$732,463	\$149,857	\$433,648
		Competitive	Y	186623	Kelliher Samets LTD	TWO 3 - Clean Heat Connect	05/24/2022	\$238,500	\$238,500	\$136,898	\$136,898
		Discretionary	Y	161970	Caroline Hazard	SFR Consulting Project Support	12/11/2020		\$350,000	\$128,729	\$248,249
		Discretionary	Y	161970A	C Hazard Consulting LLC	SFR Consulting Project Support	01/27/2023	\$101,751	\$101,751	\$31,378	\$31,378
NYCH: Talent Ppin:CE and OJT	NYCH: Talent Ppin:CE and OJT	Competitive	N	204479	Seeler Engineering, P.C.	TWO Under Umbrella 198480	03/03/2023	\$150,000	\$150,000		
		Competitive	Y	153701	Steven Winter Associates, Inc.	Steven Winter Assoc. Training	04/27/2020		\$799,999	\$60,078	\$311,510
		Competitive	Y	161831	BW Research Partnership	TWO# 2 JTWG Jobs Study	12/10/2020	\$125,200	\$480,864	\$44,800	\$400,484
		Competitive	Y	166881	Social Finance Inc.	Social Finance Contract	04/11/2021		\$439,652	\$116,284	\$299,780
		Non-Competitive	Y	171605	American Society of Heating,Refrigeratin	Com Heat Pump Webinar Series	07/20/2021		\$291,023	\$188,343	\$188,343
NYCH: Technical Assistance	NYCH: Technical Assistance	Discretionary	N	205501	CLEAResult Consulting, Inc.	TWO- Umbrella 187549	03/21/2023	\$5,487	\$5,487		
NYS Clean Energy Transition	NYS Clean Energy Transition	Competitive	N	200234	Allegheny Science & Technology Corporati	TWO 1 - CE Supply Chain Anl	12/15/2022	\$499,210	\$499,210	\$44,579	\$44,579
NYSERDA ADMINISTRATION	NYSERDA ADMINISTRATION	Competitive	N	136123	TEKsystems Inc	TWO EVConsultant	01/15/2019		\$6,800		\$3,910
		Competitive	N	138374	Systems Management Planning, Inc.	NET App Flash Storage 3 years	03/26/2019		\$24,205		\$20,602
		Competitive	N	139253	TVC Albany Inc.	FirstLight - Redundant for Alb	04/17/2019		\$57,600	\$8,011	\$56,866

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Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	NYSDERDA ADMINISTRATION	Competitive	N	139255	Crown Castle Fiber LLC	Primary Internet - ALB,NYC,BUF	04/17/2019		\$146,952		\$146,497
		Competitive	N	142986	Sive Paget & Riesel PC	FOIL related Services	07/26/2019		\$27,754		\$24,442
		Competitive	N	143062	HyperGen Inc	PeopleSoft Support Services	07/30/2019	\$1,680,000	\$4,350,000	\$894,756	\$3,006,508
		Competitive	N	144160	NYS Office for Technology	O365 Data Circuit 9/19 - 7/22	08/26/2019		\$11,232	\$1,280	\$9,614
		Competitive	N	144623	Tech Valley Talent, LLC	TWO Salesforce BA - Himmelfarb	09/09/2019		\$474,640	\$15,937	\$454,700
		Competitive	N	148732	Spectrotel Holding Company LLC	Spectrotel Telecommunication	12/10/2019		\$37,980		
		Competitive	N	149846	Crown Castle Fiber LLC	Primary WAN Circuit NYGB	01/07/2020		\$64,512	\$38,525	\$62,021
		Competitive	N	152997	Siteimprove, Inc.	Site Improve - 3 years	03/30/2020		\$21,216	\$7,772	\$21,216
		Competitive	N	153045	Dell, Inc.	Azure Cloud Services - 3 yrs	03/31/2020		\$48,600		\$46,037
		Competitive	N	153967	Randstad North America, Inc.	Payroll Services_Gov't Affairs	05/04/2020		\$64,695		\$36,587
		Competitive	N	159546	Charter Communications Holdings, LLC	Dedicated Internet Access - WV	10/14/2020		\$35,964	\$7,203	\$7,203
		Competitive	N	162423	Lincoln Life & Annuity Company of NY	Insurance SL/LT/PFL 2021-22	12/22/2020	\$128,900	\$384,517	\$125,033	\$353,851
		Competitive	N	162816	Charter Communications Holdings, LLC	West Valley - Fiber Installati	12/30/2020		\$8,910	\$8,910	\$8,910
		Competitive	N	163981	Unique Comp Inc.	TWO Sr. Software Eng.	02/02/2021	\$199,840	\$553,440	\$187,472	\$365,292
		Competitive	N	164565	Hodgson Russ LLP	Empower Claim Costs	02/17/2021	\$1,777	\$9,277	\$2,410	\$9,277
		Competitive	N	165194	Dell, Inc.	Microsoft EA 3 years - 2021-20	03/04/2021		\$426,549	\$99,977	\$266,199
		Competitive	N	165576	COGENT Infotech Corporation	TWO 1 Asst. BA Ops -	03/15/2021	\$208,749	\$405,309	\$91,798	\$179,258
		Competitive	N	166475	Bond, Schoeneck & King, PLLC	Attorney General Investigation	04/01/2021		\$50,000		\$34,285
		Competitive	N	167824	Dell, Inc.	Azure / Checkpoint - 3 years	05/03/2021		\$44,676		\$7,079
		Competitive	N	168159	Commercial Cleaning NY Sunshine, Inc.	Janitorial Cleaning for NYGB	05/10/2021		\$57,600	\$9,600	\$57,600
		Competitive	N	168219	Harris Beach PLLC	Real Estate Issues	05/11/2021		\$10,000	\$966	\$4,629
		Competitive	N	168282	Randstad North America, Inc.	Payroll Services_SFR_intern	05/12/2021		\$10,774		\$5,570
		Competitive	N	168421	Randstad North America, Inc.	Payroll Services_EAE_intern	05/14/2021		\$10,774		\$8,707
		Competitive	N	169758	SHI, Inc.	Surface Laptop One Batch 1	06/15/2021		\$96,458	\$11,283	\$95,890
		Competitive	N	170415	SHI, Inc.	Surface Laptop One - Batch 2	06/29/2021		\$96,458	\$11,283	\$96,458
		Competitive	N	171847	Unique Comp Inc.	TWO #3 Database Admin. Vinaya	07/26/2021	\$191,100	\$414,300	\$168,585	\$332,916
		Competitive	N	175396	Dell, Inc.	Microsoft Teams Audio	10/12/2021		\$10,380		\$8,304
		Competitive	N	176207	SHI, Inc.	Software-Defined Network (SDWA	10/27/2021		\$76,813		\$65,107
		Competitive	N	176342	Commercial Cleaning NY Sunshine, Inc.	Janitorial Cleaning for NYGB	10/29/2021		\$75,600	\$25,200	\$75,600
		Competitive	N	176753	Dell, Inc.	Microsoft Advanced E-Discovery	11/08/2021		\$76,908	\$58,296	\$58,296
		Competitive	N	178507	SHI, Inc.	Logitech Rallybars and access	12/14/2021		\$15,112		\$8,307
		Competitive	N	179065	Indeed Inc.	Social Media Job Postings	12/30/2021		\$60,000	\$35,984	\$59,984
		Competitive	N	179850	Tech Valley Talent, LLC	Web Pro Forma	01/13/2022		\$369,000	\$369,000	\$369,000
		Competitive	N	180183	Dell, Inc.	Azure Cloud services - Add 21	01/20/2022		\$35,118	\$2,579	\$33,565
		Competitive	N	180234	Harris Beach PLLC	TWO 2 Financing Solutions Prog	01/21/2022		\$25,000		
		Competitive	N	181570	TVC Albany Inc.	FirstLight Redundant Internet	02/23/2022		\$48,960	\$8,160	\$8,160
		Competitive	N	182483	Dell, Inc.	Azure Cloud services - Add 26	03/10/2022		\$35,807	\$35,708	\$35,708

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Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	NYSERDA ADMINISTRATION	Competitive	N	182555	SHI, Inc.	Surface Laptop 4 laptops - 5 m	03/11/2022		\$7,361	\$7,361	\$7,361
		Competitive	N	183010	Commercial Cleaning NY Sunshine, Inc.	Janitorial Cleaning for NYGB	03/21/2022	\$57,600	\$57,600	\$52,800	\$52,800
		Competitive	N	184440	Kelliher Samets LTD	TWO 2 - Social Media Mgmt	04/18/2022	\$110,000	\$110,000	\$99,833	\$99,833
		Competitive	N	184570	Randstad North America, Inc.	PS TWO #62 - GA_Intern	04/20/2022	\$14,089	\$14,089	\$10,347	\$10,347
		Competitive	N	184738	Randstad North America, Inc.	PS.067 - Innovation_Intern	04/22/2022	\$14,089	\$14,089	\$7,790	\$7,790
		Competitive	N	184739	Randstad North America, Inc.	PS.068 - Office of CIO_Intern	04/22/2022	\$21,548	\$21,548	\$2,939	\$2,939
		Competitive	N	185082	SHI, Inc.	Surface Laptop 4 laptops - 5	04/28/2022	\$7,610	\$7,610	\$7,610	\$7,610
		Competitive	N	185369	Randstad North America, Inc.	PS TWO #66 - HR_Intern	05/04/2022	\$12,431	\$12,431	\$6,636	\$6,636
		Competitive	N	186103	Crown Castle Fiber LLC	Crown Castle Primary Internet	05/16/2022	\$124,909	\$124,909	\$35,550	\$35,550
		Competitive	N	186288	Dell, Inc.	Advanced eDiscovery - 100 mail	05/18/2022	\$9,282	\$9,282	\$9,275	\$9,275
		Competitive	N	186814	Dell, Inc.	Advanced eDiscovery - 100 mail	05/26/2022	\$9,282	\$9,282	\$8,834	\$8,834
		Competitive	N	186965	ePlus inc	Wireless Access points - 12	05/31/2022	\$6,696	\$6,696	\$6,696	\$6,696
		Competitive	N	187734	Kelliher Samets LTD	TWO 6 - Logo Updates	06/13/2022	\$32,000	\$32,000	\$23,667	\$23,667
		Competitive	N	188094	Harris Beach PLLC	TWO 3 - PAAA Advising	06/16/2022	\$10,000	\$10,000	\$6,636	\$6,636
		Competitive	N	189429	Commercial Cleaning NY Sunshine, Inc.	Janitorial Cleaning NYC office	07/06/2022	\$83,160	\$83,160	\$58,590	\$58,590
		Competitive	N	190512	Best Buy Store, L.P.	Surface Laptop 4 computers - 5	07/21/2022	\$5,060	\$5,060	\$5,000	\$5,000
		Competitive	N	191124	Employee Leasing of Greater NY	TS.030 – Strategic Operations	07/29/2022	\$49,263	\$49,263	\$29,479	\$29,479
		Competitive	N	191226	SHI, Inc.	Monitors - 20	08/01/2022	\$6,608	\$6,608	\$6,608	\$6,608
		Competitive	N	191322	MVP Consulting Plus, Inc.	SAS Annual Maintenance 22-23	08/02/2022	\$10,391	\$10,391	\$10,391	\$10,391
		Competitive	N	192486	Randstad North America, Inc.	TWO #69 - CPS_Intern	08/19/2022	\$17,238	\$17,238	\$9,625	\$9,625
		Competitive	N	192582	SHI, Inc.	Microsoft Surface Laptop 4 - 5	08/22/2022	\$7,502	\$7,502	\$7,502	\$7,502
		Competitive	N	193465	Randstad North America, Inc.	TWO #71 - IT_Intern	09/06/2022	\$30,180	\$30,180	\$17,087	\$17,087
		Competitive	N	196162	Provantage, LLC	Logitech Rally Bars, Swytch	10/17/2022	\$44,800	\$44,800	\$44,800	\$44,800
		Competitive	N	196179	Center for Internet Security Inc	CIS Antivirus	10/18/2022	\$27,000	\$27,000	\$27,000	\$27,000
		Competitive	N	199700	SHI, Inc.	Microsoft Surface Laptop Go	12/08/2022	\$6,709	\$6,709	\$6,709	\$6,709
		Competitive	N	201359	Randstad North America, Inc.	PS TWO #76 – S&A Intern	01/04/2023	\$21,548	\$21,548	\$2,591	\$2,591
		Competitive	N	202373	SHI, Inc.	Laptop Surface Go 2 - 15	01/23/2023	\$12,426	\$12,426	\$12,426	\$12,426
		Competitive	N	202376	Center for Internet Security Inc	CIS Services Antivirus -Add.	01/23/2023	\$27,041	\$27,041	\$24,841	\$24,841
		Competitive	N	202635	IOvations Inc.	Check Point Firewalls for 6 mo	01/26/2023	\$48,522	\$48,522	\$48,522	\$48,522
		Competitive	N	204475	SHI, Inc.	Surface Laptops Go 2 - NYGB	03/02/2023	\$12,288	\$12,288	\$12,288	\$12,288
		Competitive	N	205168	Siteimprove, Inc.	Site Improve - 3 yrs	03/14/2023	\$24,015	\$24,015		
		Competitive	N	205903	Provantage, LLC	Monitors HP 23.8 Qty 24	03/28/2023	\$6,360	\$6,360		
		Competitive	Y	106224	Darling Advertising Agency Inc.	Marketing Support for NYSERDA	11/03/2016		\$958,501	\$11,476	\$917,433
		Competitive	Y	107299	CLEAResult Consulting, Inc.	Phone Email & Web Support	11/28/2016		\$762,753	\$153,078	\$762,753
		Competitive	Y	110542A	Raj Technologies Inc.	Modification - Name Change	09/13/2019		\$926,011	\$58,235	\$922,013
		Competitive	Y	120292	GCOM Software LLC	Salesforce	11/07/2017		\$7,191,135	\$577,950	\$7,153,788
		Competitive	Y	127360	Xerox Corp	NYSERDA ADMINISTRATION	05/30/2018		\$336,302	\$52,183	\$330,818

NYSDERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2022 to 3/31/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	NYSDERDA ADMINISTRATION	Competitive	Y	133389A	Ricoh USA Inc	RFP 3919-Sitecore CMS Admin	10/06/2020		\$500,000		\$499,120
		Competitive	Y	140703	Randstad North America, Inc.	Payroll Services_Web Ops	05/24/2019	\$63,375	\$228,938	\$58,955	\$198,038
		Competitive	Y	140704	Randstad North America, Inc.	Payroll Services	05/24/2019	\$57,038	\$218,382	\$28,387	\$158,696
		Competitive	Y	145315	Bond, Schoeneck & King, PLLC	HR Outside Counsel Assistance	09/25/2019		\$55,000	\$836	\$54,947
		Competitive	Y	148735	Delta Dental of New York	Delta Dental Premiums 2020-202	12/10/2019		\$675,000		\$652,517
		Competitive	Y	150772	Randstad North America, Inc.	Temp Services - Marketing	01/30/2020		\$101,537		\$89,179
		Competitive	Y	152081	ADP, Inc.	ADP Payroll and HR Services	03/03/2020	\$213,488	\$423,592	\$81,442	\$224,416
		Competitive	Y	152608	Marshall & Sterling, Inc.	RFP 4301 Insurance	03/16/2020	\$284,699	\$831,279	\$282,176	\$819,305
		Competitive	Y	156630	Tech Valley Talent, LLC	TWO QA Analyst - Beth Graves	08/05/2020		\$204,750		\$194,622
		Competitive	Y	158005	Kelliher Samets LTD	KSV TWO 36 Website User Exper	09/10/2020		\$139,680	\$46,160	\$109,017
		Competitive	Y	159492	Verizon Wireless	Verizon Wireless Cellular Serv	10/13/2020		\$90,111	\$16,560	\$16,560
		Competitive	Y	159691	CVENT, Inc.	Event Management/Virtual Event	10/19/2020	\$29,887	\$219,601	\$69,557	\$175,102
		Competitive	Y	159710	TRC Energy Services	SA.069_TWO#19 - Contracts	10/20/2020	\$309,264	\$602,193	\$135,026	\$325,734
		Competitive	Y	161628	Randstad North America, Inc.	Payroll Services_SS APM	12/04/2020	\$218,010	\$405,600	\$89,414	\$196,468
		Competitive	Y	161828	Gartner Inc.	Gartner 2021	12/09/2020		\$39,164		\$32,637
		Competitive	Y	164321	Tech Valley Talent, LLC	TWO 2Sr.Software Eng – Carrick	02/09/2021		\$366,600	\$165,080	\$349,896
		Competitive	Y	166003	Tech Valley Talent, LLC	TWO 5 .Net Software Dev.B Khan	03/23/2021		\$182,325		\$134,335
		Competitive	Y	168092	SHI, Inc.	Adobe Acrobat Pro licenses 1yr	05/10/2021		\$91,870		\$63,772
		Competitive	Y	169297	Tech Valley Talent, LLC	TWO #7 Software Dev. Zaheen	06/07/2021		\$187,200	\$52,727	\$184,067
		Competitive	Y	171217	Unique Comp Inc.	TWO #2 Web Content Editor	07/13/2021	\$126,750	\$253,500	\$116,448	\$180,245
		Competitive	Y	171608	Randstad North America, Inc.	TS.022 - Facilities Clerk	07/20/2021		\$115,830	\$54,065	\$90,277
		Competitive	Y	171927	Tech Valley Talent, LLC	TWO #9 QA Analyst Beth Graves	07/28/2021		\$204,750	\$82,330	\$201,960
		Competitive	Y	172508	Tech Valley Talent, LLC	TWO #10 Server Ops – Ross	08/13/2021		\$185,250	\$99,842	\$185,250
		Competitive	Y	173006	Tech Valley Talent, LLC	TWO #12 Project Mgr GIS, Brad	08/20/2021	\$181,350	\$362,700	\$160,140	\$238,568
		Competitive	Y	173007	Tech Valley Talent, LLC	TWO #11 Info Security Services	08/20/2021	\$204,750	\$395,850	\$207,600	\$286,047
		Competitive	Y	173009	Unique Comp Inc.	TWO #4 Salesforce PM - Nichols	08/20/2021		\$224,250		\$28,003
		Competitive	Y	173418	Unique Comp Inc.	TWO #5 Tableau Dev. Sudhanshu	08/31/2021		\$204,360	\$94,320	\$139,662
		Competitive	Y	173773	Unique Comp Inc.	TWO #6 Sr. Software Dev. Ralph	09/08/2021		\$189,150	\$83,663	\$127,410
		Competitive	Y	174853	Tech Valley Talent, LLC	TWO #14 Salesforce BA.- Robles	09/30/2021	\$218,400	\$436,800	\$186,392	\$265,379
		Competitive	Y	175184	Tech Valley Talent, LLC	TWO #15 Tableau Dev. M Adeyemo	10/08/2021		\$208,650	\$27,043	\$89,541
		Competitive	Y	175461	Verizon Wireless	Verizon Wireless Cellular Serv	10/14/2021		\$73,239	\$36,797	\$65,773
		Competitive	Y	176209	Technology Professionals Group Inc.	TWO #1 Salesforce PM Kerollos	10/27/2021	\$224,250	\$448,500	\$224,825	\$292,905
		Competitive	Y	178068	Delta Dental of New York	Delta Dental Prem. 2022-23	12/07/2021		\$650,000	\$357,738	\$412,471
		Competitive	Y	178085	Oracle America, Inc.	Oracle Peoplesoft Enterprise	12/08/2021		\$54,308	\$27,154	\$54,299
		Competitive	Y	178422	Tech Valley Talent, LLC	TWO #16 Technical BA –	12/13/2021	\$194,025	\$388,050	\$202,822	\$219,510
		Competitive	Y	179241	Ricoh USA Inc	Sitecore Web CMS Admin	01/04/2022		\$2,600,000	\$372,358	\$372,358
		Competitive	Y	179242	Tech Valley Talent, LLC	TWO #17 .Net Software Dev.	01/04/2022	\$201,825	\$384,150	\$212,658	\$219,356

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2022 to 3/31/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	NYSERDA ADMINISTRATION	Competitive	Y	180121	Bond, Schoeneck & King, PLLC	TWO 5 Cybersecurity Counsel	01/20/2022		\$10,000		
		Competitive	Y	180164	Bond, Schoeneck & King, PLLC	TWO 6 HR Counsel Services	01/20/2022	\$25,000	\$50,000	\$27,774	\$33,863
		Competitive	Y	182142	IOvations Inc.	Check Point Firewalls 1 year	03/07/2022		\$153,135	\$153,135	\$153,135
		Competitive	Y	183087	Carahsoft Technology Corporation	Salesforce Marketing Cloud - 1	03/23/2022		\$213,920	\$213,920	\$213,920
		Competitive	Y	183088	SHI, Inc.	Tableau Desktop Maintenance 1	03/23/2022		\$90,354	\$90,354	\$90,354
		Competitive	Y	184642	Zones LLC	Webex (Cisco) licensing 1 yr	04/21/2022	\$65,023	\$65,023	\$65,023	\$65,023
		Competitive	Y	185005	Technology Professionals Group Inc.	TWO # 2 Microsoft Architect	04/28/2022	\$24,800	\$24,800	\$5,580	\$5,580
		Competitive	Y	185454	KPMG LLP	NYSERDA Audit Services	05/06/2022	\$695,488	\$695,488	\$159,988	\$159,988
		Competitive	Y	185501	Raj Technologies Inc.	Private Cloud Hosting	05/06/2022	\$1,345,963	\$1,345,963	\$376,347	\$376,347
		Competitive	Y	185804	SHI, Inc.	Adobe Acrobat.Creative license	05/11/2022	\$65,771	\$65,771	\$65,771	\$65,771
		Competitive	Y	186215	Tech Valley Talent, LLC	TWO # 19 Tableau Dev. C.Safeek	05/17/2022	\$175,500	\$175,500	\$112,564	\$112,564
		Competitive	Y	186388	Carahsoft Technology Corporation	Google Translation - Carahsoft	05/19/2022	\$36,871	\$36,871	\$3,073	\$3,073
		Competitive	Y	186389	Tech Valley Talent, LLC	TWO # 20 Salesforce BA.	05/19/2022	\$195,520	\$195,520	\$99,563	\$99,563
		Competitive	Y	187233	Randstad North America, Inc.	PS TWO #67 - SO Coordinator	06/03/2022	\$186,089	\$186,089	\$60,737	\$60,737
		Competitive	Y	188858	Tech Valley Talent, LLC	TWO #21 Salesforce Dev. Magesh	06/29/2022	\$203,840	\$203,840	\$87,759	\$87,759
		Competitive	Y	191129	Unique Comp Inc.	TWO #7 .Net Software Developer	08/01/2022	\$195,000	\$195,000	\$76,600	\$76,600
		Competitive	Y	191516	Technology Professionals Group Inc.	TWO 3 Sr. SharePoint Dev.	08/04/2022	\$191,100	\$191,100	\$106,722	\$106,722
		Competitive	Y	191998	Tech Valley Talent, LLC	TWO #22 Software QA - Adnan	08/11/2022	\$130,000	\$130,000	\$49,149	\$49,149
		Competitive	Y	191999	Tech Valley Talent, LLC	TWO #23 Software QA Shaun H	08/11/2022	\$130,000	\$130,000	\$49,804	\$49,804
		Competitive	Y	192653	Milliman, Inc.	Investment Advisory Services	08/23/2022	\$60,000	\$60,000		
		Competitive	Y	192760	NEPC, LLC	Investment Advisory Services	08/24/2022	\$135,000	\$135,000	\$6,000	\$6,000
		Competitive	Y	192880	Unique Comp Inc.	TWO #8 Tableau Dev. Yogi P	08/25/2022	\$204,360	\$204,360	\$93,534	\$93,534
		Competitive	Y	192881	ESRI, Incorporated	ArcGIS Desktop and Server 1yr	08/25/2022	\$20,200	\$20,200	\$20,200	\$20,200
		Competitive	Y	193166	ePlus inc	VMware Support Renewal 22-23	08/30/2022	\$84,428	\$84,428	\$84,428	\$84,428
		Competitive	Y	193175	SHI, Inc.	Tenable License 1 year	08/31/2022	\$41,484	\$41,484	\$41,484	\$41,484
		Competitive	Y	193351	Tech Valley Talent, LLC	TWO # 24 Server Ops Ahmed Hamm	09/01/2022	\$185,250	\$185,250	\$60,263	\$60,263
		Competitive	Y	194821	Tech Valley Talent, LLC	TWO #25 Service Desk Tech.	09/26/2022	\$97,500	\$97,500		
		Competitive	Y	196180	22nd Century Technologies, Inc.	TWO #3 Service Desk Tech.	10/18/2022	\$84,825	\$84,825	\$26,687	\$26,687
		Competitive	Y	196316	Gartner Inc.	Gartner 2023 Renewal	10/19/2022	\$42,301	\$42,301	\$42,301	\$42,301
		Competitive	Y	196688	Carahsoft Technology Corporation	Salesforce Licensing 2023	10/27/2022	\$1,439,211	\$1,439,211	\$1,439,211	\$1,439,211
		Competitive	Y	196982	Zones LLC	SMARTnet - Maintenance FY 23	11/01/2022	\$22,287	\$22,287	\$22,287	\$22,287
		Competitive	Y	197787	Info-Tech Research Group Inc.	Info-Tech Research Group 1yr	11/10/2022	\$44,030	\$44,030	\$44,030	\$44,030
		Competitive	Y	198150	TRC Engineers, Inc.	TWO #3 Call Center SS	11/17/2022	\$674,962	\$674,962		
		Competitive	Y	198808	Kelliher Samets LTD	TWO 22 - Website User Exp	11/28/2022	\$90,663	\$90,663	\$36,849	\$36,849
		Competitive	Y	199077	ePlus inc	VMWARE WORKSPACE One	11/30/2022	\$61,118	\$61,118	\$26,600	\$26,600
		Competitive	Y	200118	SHI, Inc.	Azure Commercial cloud add on	12/14/2022	\$6,331	\$6,331	\$6,331	\$6,331
		Competitive	Y	200377	Verizon Wireless	Verizon Wireless Cellular 1 yr	12/19/2022	\$89,781	\$89,781	\$31,351	\$31,351

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2022 to 3/31/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	NYSERDA ADMINISTRATION	Competitive	Y	201003	Oracle America, Inc.	Oracle Peoplesoft Enterprise	12/27/2022	\$54,308	\$54,308	\$27,154	\$27,154
		Competitive	Y	202464	SHI, Inc.	ER/Studio Support 23 – 24	01/24/2023	\$12,050	\$12,050	\$12,050	\$12,050
		Competitive	Y	202633	Software People, Inc.	TWO #2 - Net Software Developer	01/26/2023	\$195,000	\$195,000		
		Competitive	Y	202955	ePlus inc	nVidia VDI Licensing - 1yr	02/02/2023	\$18,315	\$18,315		
		Competitive	Y	203130	Harris Beach PLLC	TWO 5 - Edelweiss Fund	02/07/2023	\$10,000	\$10,000		
		Competitive	Y	203478	DONNELLY & MOORE, Inc	TWO 1 Web Content Editor	02/13/2023	\$126,750	\$126,750		
		Competitive	Y	205356	Carahsoft Technology Corporation	Salesforce Marketing Cloud 1yr	03/17/2023	\$213,920	\$213,920		
		Discretionary		190417	AlienVault, Inc.	Alien Vault - USM - 36 months	07/20/2022	\$27,757	\$27,757		
		Discretionary	N	104775	Employee Leasing of Greater NY	Temp Employee Services	10/11/2016		\$370,622		\$333,925
		Discretionary	N	114801	Xerox Corp	Xerox Mobile Print - 3 years	06/13/2017		\$20,985		\$12,712
		Discretionary	N	124427	Independent Security Services, Inc.	Security Servies	03/19/2018		\$5,000		\$813
		Discretionary	N	129114	Rochester Computer Recycling & Recovery,	Data Destruction Services 2 yr	07/18/2018		\$25,000	\$1,858	\$4,354
		Discretionary	N	141324	Towerstream 1 Incorporated	Circuit for NYC - Towerstream	06/12/2019	\$1,200	\$38,700	\$8,361	\$38,700
		Discretionary	N	143221	Crown Castle Fiber LLC	Dark Fiber 15 CC 17CC -2022	08/05/2019		\$35,280	\$995	\$30,845
		Discretionary	N	145269	Indeed Inc.	Job Postings	09/24/2019		\$50,000		\$46,136
		Discretionary	N	145444	IESI NY Corporation	Trash Removal for the 19th Fl	09/27/2019		\$7,830		\$5,782
		Discretionary	N	145508	Capital District Records Management, Inc	Tape/ Disk Storage, Destruction	09/30/2019		\$7,886	\$336	\$6,439
		Discretionary	N	146716	W & E Phillips Locksmith, Inc	NYSERDA ADMINISTRATION	10/28/2019		\$10,000		\$10,000
		Discretionary	N	146967	Towerstream 1 Incorporated	Secondary WAN Circuit - NYGB	10/31/2019		\$38,700	\$7,619	\$38,700
		Discretionary	N	153611	Cheryl Earley	Technical Writing Services	04/20/2020		\$44,200	\$4,663	\$31,402
		Discretionary	N	154185	Northco Products, Inc.	Printer/Copier Konica	05/14/2020		\$29,680	\$121	\$3,029
		Discretionary	N	154498	Control Solutions Group, Inc.	HVAC Maintenance NYC Office	05/29/2020		\$11,000		\$8,250
		Discretionary	N	155080	Politico LLC	PO to cover Politico subscript	06/22/2020		\$5,000		\$2,500
		Discretionary	N	156902	Applied Design Initiative LLC	Installation of security doors	08/12/2020		\$45,110		\$29,003
		Discretionary	N	164972	Kastle New York, LLC	Installation of GB Security Sy	03/01/2021		\$17,601	\$3,327	\$13,968
		Discretionary	N	169156	Taylor Group LTD	Display production for Admin	06/03/2021		\$25,000	\$8,203	\$13,453
		Discretionary	N	172507	Control Solutions Group, Inc.	Building Management System (BM	08/13/2021		\$11,330	\$5,665	\$8,498
		Discretionary	N	175181	Honkamp Krueger & Co., PC	External QAR	10/07/2021		\$18,700	\$9,350	\$18,700
		Discretionary	N	177168	Lumsden & McCormick, LLP	Tax Compliance Engagement 2021	11/18/2021		\$22,000	\$22,000	\$22,000
		Discretionary	N	177793	Dawn Dzurilla	Executive Recruiter Services	12/02/2021		\$50,000	\$19,900	\$35,000
		Discretionary	N	178664	Tech Valley Talent, LLC	SecureAuth Renewal 2021-2024	12/17/2021		\$142,450	\$47,483	\$94,967
		Discretionary	N	181334	Milliman, Inc.	2022 GASB74 Liab GASB75 OPEB	02/16/2022		\$12,200	\$12,200	\$12,200
		Discretionary	N	182137	Terri Hartwell Easter Consulting LLC	HR recruiting support	03/04/2022		\$50,000	\$14,738	\$14,738
		Discretionary	N	182621	D2D Green Architecture, PLLC	New Office Floor Plan	03/14/2022	\$8,812	\$8,812	\$8,812	\$8,812
		Discretionary	N	184947	Watts and Water	Wiring 17 Columbia Circle	04/27/2022	\$25,000	\$25,000	\$24,040	\$24,040
		Discretionary	N	185502	Integrated Staffing Corporation	TS.028 - Marketing_Coordinator	05/06/2022	\$86,522	\$86,522	\$72,434	\$72,434
		Discretionary	N	185503	Carahsoft Technology Corporation	LinkedIn	05/06/2022	\$39,818	\$39,818	\$39,818	\$39,818

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2022 to 3/31/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	NYSERDA ADMINISTRATION	Discretionary	N	185595	Provantage, LLC	RallyBar and Rally Plus - Log	05/09/2022	\$13,800	\$13,800	\$13,800	\$13,800
		Discretionary	N	185802	Commercial Investigations LLC	Background Checks for New Hire	05/11/2022	\$20,000	\$20,000	\$9,890	\$9,890
		Discretionary	N	186385	Provantage, LLC	Logitech Rallybars NYGB 1333	05/19/2022	\$17,250	\$17,250	\$17,250	\$17,250
		Discretionary	N	188406	Articulate Global Inc	Articulate Software License 3y	06/22/2022	\$22,028	\$22,028	\$22,028	\$22,028
		Discretionary	N	189968	Suite Advice LLC	HR Coaching/Advisory Services	07/18/2022	\$89,000	\$89,000	\$78,450	\$78,450
		Discretionary	N	190513	RTS Solutionz, Inc.	Brooklyn Rm Upgrade -1359	07/21/2022	\$58,820	\$58,820		
		Discretionary	N	193732	Provantage, LLC	Cisco RoomKit Pro part 1	09/08/2022	\$20,715	\$20,715	\$20,715	\$20,715
		Discretionary	N	193734	Provantage, LLC	Cisco Room Kit Pro Part 2	09/08/2022	\$13,105	\$13,105	\$13,105	\$13,105
		Discretionary	N	194658	Empire Electronics Inc.	Microsoft Surface Laptop Go 2s	09/22/2022	\$7,485	\$7,485	\$7,485	\$7,485
		Discretionary	N	195013	New York State Ag & Markets	2022 NYS Fair	09/28/2022	\$12,454	\$12,454	\$12,454	\$12,454
		Discretionary	N	195966	Environment & Energy Publishing, LLC	2022-23 Subscription E&E News	10/13/2022	\$18,245	\$18,245	\$18,245	\$18,245
		Discretionary	N	196618	WL Concepts & Productions, Inc	2022 NYS Fair Booth	10/25/2022	\$237,096	\$237,096	\$237,096	\$237,096
		Discretionary	N	197966	Control Solutions Group, Inc.	BMS Maintenance	11/15/2022	\$11,330	\$11,330	\$2,833	\$2,833
		Discretionary	N	198151	Walrath Recruiting, Inc.	TS.038 - HR Coordinator	11/17/2022	\$93,600	\$93,600	\$29,344	\$29,344
		Discretionary	N	199433	Employee Leasing of Greater NY	TS.039-Web Ops_Web Content Edi	12/05/2022	\$89,250	\$89,250	\$23,876	\$23,876
		Discretionary	N	200122	ThunderCat Technology LLC	Bitbucket, Bamboo Renewal 1 yr	12/15/2022	\$38,093	\$38,093	\$38,093	\$38,093
		Discretionary	N	200699	The Escal Institute of Advanced Technolo	Cybersecurity training credits	12/21/2022	\$11,625	\$11,625	\$11,625	\$11,625
		Discretionary	N	201006	Option Zero LLC	Option Zero Consulting Service	12/27/2022	\$24,000	\$24,000	\$8,025	\$8,025
		Discretionary	N	201803	Commercial Cleaning NY Sunshine, Inc.	Janitorial Cleaning NYC 23-24	01/11/2023	\$17,160	\$17,160	\$4,290	\$4,290
		Discretionary	N	201901	W. B. Mason Co. Inc	W. B. Mason Office Supplies	01/13/2023	\$5,000	\$5,000	\$2,656	\$2,656
		Discretionary	N	201958	Staples, Inc.	Staples Office Supplies	01/13/2023	\$5,000	\$5,000	\$700	\$700
		Discretionary	N	201959	Accent Commercial Furniture	Chairs Seating for Kitchen	01/13/2023	\$8,065	\$8,065		
		Discretionary	N	202728	Low-Level Radioactive Waste Forum, Inc.	LLW Forum Membership - 2023	01/30/2023	\$5,000	\$5,000	\$5,000	\$5,000
		Discretionary	N	203202	FIVE STAR LEGAL & COMPLIANCE SYSTEMS INC	M365 eDiscovery Training	02/07/2023	\$9,950	\$9,950		
		Discretionary	N	204093	Davies Office Refurbishing, Inc.	New Furniture	02/24/2023	\$7,837	\$7,837		
		Discretionary	N	204730	Milliman, Inc.	GASB74 Liab GASB75 OPEB 3/23	03/07/2023	\$5,700	\$5,700		
		Discretionary	Y	68677	Commercial Investigations LLC	Background Checks	07/09/2015		\$50,000	\$4,109	\$49,887
		Discretionary	Y	125834	Level 3 Communications, LLC	Century Link_Extend Level 3	04/17/2018		\$49,999		\$49,999
		Discretionary	Y	128475	Diana L. McWilliams Interior Design, PLL	Capital Plan Renov. - Study	06/28/2018		\$75,000		\$51,307
		Discretionary	Y	137525	AmTrust North America Inc.	NYSERDA ADMINISTRATION	02/26/2019		\$42,000		\$38,337
		Discretionary	Y	141800	Employee Leasing of Greater NY	TS016_Marketing TWO	06/25/2019	\$31,000	\$262,000	\$46,729	\$199,112
		Discretionary	Y	152822	Randstad North America, Inc.	Temp Services	03/23/2020		\$112,223		\$75,358
		Discretionary	Y	153641	Fusco Personnel, Inc.	TS.015 Contract Mangament Coor	04/21/2020	\$166,725	\$299,715	\$70,989	\$173,043
		Discretionary	Y	154099	Concur Technologies, Inc.	Concur Services 2020-2022	05/11/2020		\$40,000	\$5,524	\$33,605
		Discretionary	Y	156841	T-REX Group, inc.	T-Rex Analytics Platform	08/11/2020		\$40,000	\$10,000	\$40,000
		Discretionary	Y	157019	Bynder LLC	WebDAM Photo Library	08/14/2020		\$26,925	\$8,975	\$26,925
		Discretionary	Y	161086	Randstad North America, Inc.	TS.018 - Marketing _APM	11/18/2020	\$81,081	\$222,264	\$65,710	\$138,844

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2022 to 3/31/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	NYSERDA ADMINISTRATION	Discretionary	Y	161238	Walter Snyder Printer, Inc.	External Program Printing	11/24/2020		\$30,000		\$2,839
		Discretionary	Y	161240	Benchmark Printing, Inc.	External Program Printing	11/24/2020		\$8,000		\$694
		Discretionary	Y	161296	Fort Orange Press Incorporated	Program External Printing	11/24/2020		\$5,000		
		Discretionary	Y	161298	Northco Products, Inc.	Program External Printing	11/24/2020		\$12,000	\$2,068	\$3,105
		Discretionary	Y	161301	Dowd-Witbeck Printing Corp.	Program External Printing	11/24/2020		\$12,000	\$310	\$3,445
		Discretionary	Y	162337	Arctic Air Mechanical Corp	HVAC Preventative Maintenance	12/21/2020		\$16,800	\$5,600	\$12,600
		Discretionary	Y	163305	Promantek Inc.	Employee Web-based tool	01/14/2021	\$4,281	\$46,590	\$18,384	\$46,590
		Discretionary	Y	167961	LexisNexis	Online Legal Research Access	05/05/2021		\$53,844	\$17,854	\$30,922
		Discretionary	Y	168423	ThunderCat Technology LLC	Pyramid Consulting	05/14/2021	\$315,066	\$474,066	\$211,643	\$254,043
		Discretionary	Y	168550	ePlus inc	VEEAM License Renewal - 1 yr	05/18/2021		\$8,894		\$8,788
		Discretionary	Y	168551	Network Experts of New York, Inc.	Anu - Professional services	05/18/2021		\$7,860		\$3,750
		Discretionary	Y	170503	Sitecore USA, Inc.	Sitecore CMS Software 1 year	06/30/2021		\$49,500		\$49,500
		Discretionary	Y	174625	OwnBackup Inc.	Own backupSalesforce.KeyMgt.	09/27/2021	\$4,590	\$40,667	\$4,590	\$40,667
		Discretionary	Y	174856	Troy Web Consulting, LLC	Troy Web Hosting - Cloud 1yr	09/30/2021		\$7,620	\$5,715	\$7,620
		Discretionary	Y	180349	ThunderCat Technology LLC	Rightstar Scanstar - Inventory	01/25/2022		\$5,530	\$5,530	\$5,530
		Discretionary	Y	184052	Integrated Staffing Corporation	TS.027 - CBS APM	04/11/2022	\$232,596	\$232,596	\$104,628	\$104,628
		Discretionary	Y	184372	ePlus inc	VEEAM Annual Support - 1yr	04/18/2022	\$8,892	\$8,892	\$8,892	\$8,892
		Discretionary	Y	184448	Rise to Equity Excellence, LLC	DEI Training Plan	04/19/2022	\$130,920	\$130,920	\$64,800	\$64,800
		Discretionary	Y	184647	Maureen Data Systems, Inc.	VMWare Workspace Airwatch - 1	04/21/2022	\$19,606	\$19,606	\$19,606	\$19,606
		Discretionary	Y	184651	Maureen Data Systems, Inc.	VMWare.Airwatch.Workspace 2.2	04/21/2022	\$11,940	\$11,940	\$11,940	\$11,940
		Discretionary	Y	186209	ThunderCat Technology LLC	Linchpin Theme - Smart Course	05/17/2022	\$11,870	\$11,870	\$11,870	\$11,870
		Discretionary	Y	186293	APPEXTREMES, LLC	Conga Composer Maintenance - 1	05/18/2022	\$14,400	\$14,400	\$14,400	\$14,400
		Discretionary	Y	187051	ThunderCat Technology LLC	Cisco Umbrella - 1 year	06/01/2022	\$18,634	\$18,634	\$18,634	\$18,634
		Discretionary	Y	187821	ThunderCat Technology LLC	Sitecore CMS License 2022-2023	06/13/2022	\$83,419	\$83,419	\$83,419	\$83,419
		Discretionary	Y	187919	Concur Technologies, Inc.	Concur Services 2022-2024	06/15/2022	\$40,000	\$40,000	\$12,352	\$12,352
		Discretionary	Y	190923	Employee Leasing of Greater NY	TS.029-SO_Training Specialist	07/27/2022	\$114,950	\$114,950	\$53,037	\$53,037
		Discretionary	Y	193367	New York State Forum for IRM	NYS Forum Membership 22 – 23	09/02/2022	\$5,500	\$5,500	\$5,500	\$5,500
		Discretionary	Y	193914	Walrath Recruiting, Inc.	TS.035 - Financing Sol_Analyst	09/12/2022	\$380,250	\$380,250	\$20,749	\$20,749
		Discretionary	Y	194008	ThunderCat Technology LLC	Alllassian Licenses – Jira 2022	09/13/2022	\$44,064	\$44,064	\$44,064	\$44,064
		Discretionary	Y	197684	ThunderCat Technology LLC	Checkmarx licensing/ support	11/10/2022	\$65,050	\$65,050	\$65,050	\$65,050
		Discretionary	Y	198148	OwnBackup Inc.	Own backup for Salesforce, Key	11/16/2022	\$49,847	\$49,847	\$49,847	\$49,847
		Discretionary	Y	199078	ThunderCat Technology LLC	DocuSign Subscription 2023	11/30/2022	\$131,584	\$131,584	\$131,584	\$131,584
		Discretionary	Y	200119	CDATA SOFTWARE, INC.	DBAmp Pro. Edition Unlimited	12/14/2022	\$11,687	\$11,687	\$11,687	\$11,687
		Discretionary	Y	200245	inMotion, Inc.	Lytho DAM 3 additional seats	12/16/2022	\$21,076	\$21,076	\$20,683	\$20,683
		Discretionary	Y	200922	ZOOMINFO TECHNOLOGIES LLC	Ringlead Renewal - Zoom info	12/23/2022	\$17,966	\$17,966	\$17,966	\$17,966
		Discretionary	Y	204206	ThunderCat Technology LLC	UIPath Software (2022-23)	02/27/2023	\$93,412	\$93,412	\$93,412	\$93,412
		Discretionary	Y	205171	APPEXTREMES, LLC	Conga Composer Maintenance 1yr	03/14/2023	\$15,840	\$15,840		

NYSDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2022 to 3/31/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date		
PCMT	NYSDA ADMINISTRATION	Non-Competitive	N	141158	First Quality Maintenance II, LLC	NYC Office Cleaning	06/07/2019		\$122,137		\$120,843		
		Non-Competitive	N	146716	W & E Phillips Locksmith, Inc	NYSDA ADMINISTRATION	10/28/2019	\$8,500	\$20,500	\$10,978	\$20,483		
		Non-Competitive	N	151000	First Quality Maintenance II, LLC	Janitorial Services - NYC 19th	02/05/2020		\$107,988			\$48,247	
		Non-Competitive	N	151913	Terri Hartwell Easter Consulting LLC	NYSDA ADMINISTRATION	02/28/2020		\$126,000			\$121,850	
		Non-Competitive	N	153611	Cheryl Earley	Technical Writing Services	04/20/2020	\$20,000	\$20,000				
		Non-Competitive	N	163902	Commercial Cleaning NY Sunshine, Inc.	Janitorial Cleaning NYC office	01/29/2021		\$31,200	\$13,000		\$29,900	
		Non-Competitive	N	172249	NYS Office of Information Technology Ser	ITS Outstanding Bills Prior to	08/04/2021		\$57,778			\$57,236	
		Non-Competitive	N	179850	Tech Valley Talent, LLC	Web Pro Forma	01/13/2022	\$24,800	\$24,800	\$24,800		\$24,800	
		Non-Competitive	N	188405	NYS Office for Technology	O365 Data10Mb NYeNET - 3 years	06/22/2022	\$11,232	\$11,232	\$3,275		\$3,275	
		Non-Competitive	Y	125834	Level 3 Communications, LLC	Century Link_Extend Level 3	04/17/2018		\$647,001	\$72,007		\$612,161	
		Non-Competitive	Y	157686	inMotion, Inc.	inMotion Subscription	09/02/2020	\$6,296	\$94,807	\$36,413		\$94,807	
		Non-Competitive	Y	170503	Sitecore USA, Inc.	Sitecore CMS Software 1 year	06/30/2021		\$24,750	\$6,577		\$6,577	
		Non-Competitive	Y	171657	NYS Office for Technology	Office 365: 4/2021 - 3/2022	07/21/2021	\$3,296	\$175,364	\$88,620		\$175,364	
		Non-Competitive	Y	177287	NortonLifeLock Inc	Identity Theft Protection	11/19/2021		\$15,390	\$15,390		\$15,390	
		Non-Competitive	Y	182701	NYS Office for Technology	Office 365: 3/15/2022 - 3/23	03/15/2022		\$179,868	\$159,090		\$159,090	
		Non-Competitive	Y	184650	Meltwater News US Inc.	Meltwater News US Inc	04/21/2022	\$60,000	\$60,000	\$30,000		\$30,000	
		Non-Competitive	Y	192219	Astron Solutions LLC	Pay Equity Study	08/16/2022	\$99,000	\$99,000	\$66,000		\$66,000	
		Non-Competitive	Y	195899	Terri Hartwell Easter Consulting LLC	DEI Consultant - TH Easter	10/12/2022	\$192,000	\$192,000	\$51,300		\$51,300	
		NYSDA Fixed Asset		Competitive	N	97272	Systems Management Planning, Inc.	NetApp Flash Storage for VDI	04/29/2016		\$95,359		\$95,359
				Competitive	N	104430	nrastructure	Network Upgrade - Cisco	09/29/2016		\$253,987		\$253,987
Competitive	N			110325	nrastructure	Equipment to Support Network	02/15/2017		\$8,280		\$8,280		
Competitive	N			116664	nrastructure	2 HP VDI Servers	08/03/2017		\$37,136		\$37,136		
Competitive	N			119645	Systems Management Planning, Inc.	NetApp 2620 Storage Array	10/23/2017		\$27,278		\$27,278		
Competitive	N			124906	Zones LLC	RFP 3670 VOIP	03/27/2018		\$319,735		\$164,940		
Competitive	N			139099	Maguire Cars LLC		04/12/2019		\$28,887				
Competitive	N			164563	ePlus inc	Server Racks for datacenter	02/17/2021		\$5,085		\$5,085		
Competitive	N			165883	Zones LLC	VOIP - Hardware Purchase	03/19/2021		\$130,508		\$130,508		
Competitive	N			171924	SHI, Inc.	Pure Storage Array	07/28/2021		\$192,949		\$192,949		
Competitive	N			174374	ePlus inc	ePLUS - HPE Smart Array	09/21/2021		\$12,847		\$12,847		
Competitive	N			192675	FPI Mechanical, Inc.	17CC Basement Toilet and Sink	08/24/2022	\$18,615	\$18,615	\$18,614		\$18,614	
Competitive	N			204090	Howell & Pierson Inc	New Car Purchase	02/24/2023	\$52,285	\$52,285				
Competitive	N			205250	North Shore Chevrolet of Smithtown	2023 Bolt EV	03/15/2023	\$28,080	\$28,080				
Competitive	Y			60292	ESRI, Incorporated	ESRI Arc Server - 1 year	03/06/2015		\$32,643			\$32,643	
Competitive	Y			104106	nrastructure	Tintri Flash Storage - Renewal	09/22/2016		\$7,548			\$7,548	
Competitive	Y			150241	SHI, Inc.	Pure Storage	01/15/2020		\$46,211			\$46,211	
Competitive	Y			165195	ePlus inc	VDI Server Cluster Hardware	03/04/2021		\$192,536			\$192,536	
Competitive	Y			165196	ePlus inc	VDI Horizon Hardware / Service	03/04/2021		\$15,219			\$15,219	

NYSDERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2022 to 3/31/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	NYSDERDA Fixed Asset	Competitive	Y	173593	Carnegie Fabrics LLC	Soundproofing for NYGB	09/02/2021		\$19,385		\$19,385
		Discretionary		141931	ABH Capital Management, LLC	VDI Server	06/28/2019		\$7,607		\$7,607
		Discretionary		146023	Applied Design Initiative LLC		10/11/2019		\$16,320		\$15,540
		Discretionary	N	43567	Phire, Inc	Phire - PeopleSoft Renewal - 3	06/30/2014		\$41,715		\$41,715
		Discretionary	N	45875	Network Experts of New York, Inc.	Albany: Redundant Checkpoint H	08/19/2014		\$29,872		\$29,872
		Discretionary	N	143209	ABH Capital Management, LLC	Virtual Server 2	08/01/2019		\$7,327		\$7,327
		Discretionary	N	151867	ABH Capital Management, LLC	VDI Server for Interns	02/26/2020		\$9,999		\$9,999
		Discretionary	N	152553	Clarus Glassboards, LLC	Purchase of Furniture	03/13/2020		\$5,801		\$5,801
		Discretionary	N	156544	Techsign LTD	Install of new Office signage	08/03/2020		\$10,855		\$10,855
		Discretionary	N	160150	M. Zion Security Systems Corp	Card Access Security System	10/28/2020		\$23,245		\$14,450
		Discretionary	N	160482	King Freeze Mechanical Corp	HVAC Installation	11/04/2020		\$19,750		\$19,750
		Discretionary	N	160546	Architectural Flooring Resource, Inc.	New Carpet/Cleaning NYGB	11/06/2020		\$23,285		\$23,285
		Discretionary	N	164564	ThunderCat Technology LLC	VDI Project Network Switches	02/17/2021		\$43,200		\$43,200
		Discretionary	N	195482	Dave's Glasses Inc	Conference Rooms Glass 17CC	10/06/2022	\$10,385	\$10,385	\$10,385	\$10,385
		Discretionary	N	200123	Flooring Environment Inc	17 CC Kitchen/Breakroom Floor	12/15/2022	\$9,845	\$9,845	\$9,845	\$9,845
		Discretionary	Y	150655	Tech Valley Talent, LLC	SecureAuth Appliance upgrade	01/28/2020		\$5,420		\$5,420
		Discretionary	Y	155601	Offshore Electric Corp.	Security Doors for the NYC Off	07/09/2020		\$12,000		\$12,000
		Discretionary	Y	157749	Complete Cabling Solutions LLC	Complete Cabling NYGB 1333	09/03/2020		\$25,896		\$25,896
		Discretionary	Y	198146	Applied Design Initiative LLC	NYC HUB to Flex Meeting Room	11/16/2022	\$6,239	\$6,239	\$5,616	\$5,616
		Non-Competitive	N	57885	Performance Systems Development	TREAT Site License for VMWARE	01/28/2015		\$8,000		\$8,000
		Non-Competitive	N	180177	Davies Office Refurbishing, Inc.	Cubicle Furniture	01/20/2022		\$48,331	\$48,331	\$48,331
		Non-Competitive	N	180275	Landmark Flooring Concepts Inc	Replacement of Carpeting	01/24/2022		\$23,998	\$23,997	\$23,997
		Non-Competitive	N	188100	Corcraft	Shelving for WV Offices	06/17/2022	\$7,344	\$7,344	\$7,344	\$7,344
		Non-Competitive	N	191902	Curtis Lumber Company	17CC Bathroom Countertops	08/10/2022	\$16,607	\$16,607	\$16,607	\$16,607
Non-Competitive	Y	78360	Performance Systems Development	Treat Site Licenses - 16	10/20/2015		\$6,400		\$6,400		
Off-Shore Wind Master Plan	Competitive	Y	104258	Sive Paget & Riesel PC	RFP 3300 & RFP 3776 Outside Co	09/27/2016		\$1,313,490		\$1,027,444	
	Competitive	Y	111606	Ecology and Environment Engineering	RFP3462 Umbrella Agreement	03/16/2017		\$2,665,560		\$2,441,515	
Off-Shore Wind Pre-Dev Act	Competitive	N	136703	Ecology and Environment Engineering	TWO#17 Fishing Lanes	01/31/2019		\$97,600		\$85,354	
	Competitive	N	136704	Ecology and Environment Engineering	TWO#18 G&G surveys	01/31/2019		\$84,700			
On-Site Energy Manager	Competitive	N	134956	The Cadmus Group, LLC	Task Order #3 from 104542	12/10/2018		\$139,971		\$134,350	
	Competitive	Y	164561	Michaels Energy, Inc.	TWO 1 - EMP Impact Evaluation	02/17/2021	\$15,795	\$603,226	\$70,021	\$199,788	
OREC: Technical Support	Competitive		163997	BioDiversity Research Institute	BRI TWO #5 E-TWG Services	02/03/2021		\$370,131		\$53,787	\$370,131
	Competitive		196178	Keams & West, Inc.	Facilitation Support LSR-OREC	10/18/2022	\$206,000	\$206,000			
	Competitive	N	150572	Tetra Tech MA, Inc.	TWO#1 OSW Fisheries WG	01/24/2020		\$330,000	\$70,209	\$328,908	
	Competitive	N	172055	Hatch Associates Consultants, Inc.	OSW Mesh Grid Technical Appen	07/29/2021	\$5,000	\$50,000	\$5,000	\$50,000	
	Competitive	N	179907	Bond, Schoeneck & King, PLLC	TWO 4 GLW Feasibility Study	01/14/2022		\$37,500	\$19,707	\$25,591	
	Competitive	N	183380	Carter Ledyard & Milburn LLP	TWO 2 - Pt of Albany SEQRA OSW	03/28/2022	\$15,000	\$15,000	\$15,000	\$15,000	

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Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	OREC: Technical Support	Competitive	N	184885	Quanta Technology LLC	TWO 3 - OSW Transmis Study 2.0	04/26/2022	\$750,000	\$750,000	\$394,288	\$394,288
		Competitive	N	185226	VHB Engineering, Surveying and	RFQL 3685 TWO #1	05/03/2022	\$48,320	\$48,320	\$44,622	\$44,622
		Competitive	N	188672	Power Advisory LLC	TWO 4 IE Michael Killeavy	06/24/2022	\$65,000	\$65,000		
		Competitive	N	192650	Carter Ledyard & Milburn LLP	TWO 3 - OSW, NEPA, SEQRA	08/23/2022	\$22,000	\$22,000	\$22,000	\$22,000
		Competitive	N	197962	Essense Partners Inc.	TWO #1 - LSR/OSW	11/14/2022	\$50,000	\$50,000	\$8,730	\$8,730
		Competitive	N	199617	Green Ducklings A/S	OWS Independent Evaluator	12/07/2022	\$50,000	\$50,000		
		Competitive	N	200494	BioDiversity Research Institute	TWO 1 - Offshore Wind E-TWG	12/19/2022	\$371,688	\$371,688	\$33,938	\$33,938
		Competitive	N	200586	Carter Ledyard & Milburn LLP	TWO 4 - Empire Wind DEIS	12/20/2022	\$50,000	\$50,000	\$38,928	\$38,928
		Competitive	N	202229	DNV Energy Insights USA Inc.	TWO 2 - OSW Master Plan 2.0	01/19/2023	\$49,000	\$49,000		
		Competitive	N	204478	Henningson, Durham & Richardson PC	TWO 4 Master Plan 2.0 Studies	03/03/2023	\$747,242	\$747,242		
		Competitive	Y	111614	Levitan & Associates, Inc.	RFP3462 Umbrella Agreement	03/16/2017		\$1,445,000		\$1,377,267
		Competitive	Y	111619A	The Cadmus Group, LLC	RFP 3462 Umbrella Agreement	08/23/2018		\$365,000	\$45,599	\$45,599
		Competitive	Y	158219	Keams & West, Inc.	TWO 3 Facilitation ORECRFP20	09/15/2020		\$50,000		\$39,089
		Competitive	Y	163476	Holland & Knight LLP	OSW Reg Matters_Cable Coord.	01/19/2021		\$100,000		\$74,021
		Competitive	Y	163477	Sive Paget & Riesel PC	OSW Regulatory Matters	01/19/2021		\$100,000		
		Competitive	Y	175173	Worley Group, Inc.	Determination Study Buy Americ	10/07/2021	\$140,000	\$321,400	\$181,728	\$284,881
		Competitive	Y	176757	DNV Energy Insights USA Inc.	GLW Tech and Economic Review	11/08/2021		\$40,000		
		Competitive	Y	178683	Levitan & Associates, Inc.	TWO#3 ORECRFP22 Support	12/20/2021		\$831,000	\$382,767	\$451,478
		Competitive	Y	181337	Carter Ledyard & Milburn LLP	TWO 1 - ORECRFP22-1	02/16/2022	\$50,000	\$100,000	\$80,921	\$80,921
		Competitive	Y	181347	Holland & Knight LLP	TWO 1 - ORECRFP22-1	02/16/2022	\$50,000	\$100,000	\$70,606	\$70,606
		Competitive	Y	182699	Karp Strategies, LLC	NYS OSW Training Efforts	03/15/2022	\$400,000	\$400,000	\$239,817	\$239,817
		Competitive	Y	184364	Henningson, Durham & Richardson PC	TWO #2 HDR Port Liaison	04/15/2022	\$499,420	\$499,420	\$127,844	\$127,844
		Competitive	Y	184649	BioDiversity Research Institute	TWO 6 ETWG Services	04/21/2022	\$235,755	\$235,755	\$235,755	\$235,755
		Competitive	Y	187292	Titanium Linx Consulting, Inc	LSR and OSW Labor Liaison	06/06/2022	\$266,000	\$266,000		
		Competitive	Y	197340	Bond, Schoeneck & King, PLLC	TWO 8 - Labor Law Matters	11/04/2022	\$50,000	\$50,000	\$10,718	\$10,718
		Competitive	Y	202793	Jennings, Strouss & Salmon, P.L.C.	TWO 1 - PSC 2022 PPTN Comments	01/31/2023	\$20,000	\$20,000	\$7,020	\$7,020
		Competitive	Y	203699	Holland & Knight LLP	TWO 5 - ORECRFP22-1 Reviewer	02/16/2023	\$50,000	\$50,000		
		Competitive	Y	205169	Carter Ledyard & Milburn LLP	TWO 6 - BOEM NOPR	03/14/2023	\$10,000	\$10,000		
		Discretionary	N	152076	Federated Conservationists of Westcheste	West. Youth Climate Summit	03/03/2020		\$5,000		\$0
		Discretionary	N	175725	Mason Tillman Associates, LTD	MWBE Disparity Study	10/19/2021		\$127,225	\$43,664	\$77,801
		Discretionary	N	178006	Keams & West, Inc.	TWO #9 ORECRFP22-1	12/07/2021		\$50,000	\$49,107	\$49,107
		Discretionary	N	178007	Keams & West, Inc.	TWO #10 ORECRFP22-1 Evaluation	12/07/2021		\$50,000	\$36,797	\$50,000
		Discretionary	N	180970	Empire State Development Corp.	NY Pavilion--IPF 2022	02/08/2022		\$25,000	\$25,000	\$25,000
		Discretionary	N	181096	Business Network for Maryland Offshore W	DAC sponsorship to IPF	02/10/2022		\$25,000		
		Discretionary	N	193174	Center for Economic Growth	IPF 2022	08/31/2022	\$25,000	\$25,000	\$25,000	\$25,000
Discretionary	N	197780	Tetra Tech, Inc.	TWO 1 - Maritime TWG	11/10/2022	\$35,900	\$35,900				
Discretionary	N	200700	Center for Economic Growth	IPF 2023	12/21/2022	\$38,500	\$38,500				

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Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	OREC: Technical Support	Discretionary	N	202883	Midtown East Sites, LLC	M-TWG Meeting 3.2.23	02/02/2023	\$25,000	\$25,000	\$22,172	\$22,172
		Discretionary	N	205344	The Culinary Institute of America	Hud River Estuary CE Workshop	03/16/2023	\$25,000	\$25,000	\$15,600	\$15,600
		Discretionary	Y	175728	Karp Strategies, LLC	Secondment for OSW Stakeholder	10/20/2021		\$489,384	\$253,493	\$397,699
		Discretionary	Y	189442	Keams & West, Inc.	TWO #2 Agmt No. 140392	07/07/2022	\$49,954	\$49,954	\$16,173	\$16,173
		Non-Competitive	N	177733	Alliance for Sustainable Energy, LLC	TWO #9 OSW Secondment	11/30/2021		\$830,759	\$305,385	\$305,385
		Non-Competitive	Y	200495	Green Squash LLC	OWS Independent Evaluator	12/19/2022	\$50,000	\$50,000		
OTHER PROGRAM AREA		Competitive	N	140006	Randstad North America, Inc.	Payroll Services_Innovation	05/07/2019		\$199,765	\$36,999	\$181,124
		Competitive	N	147285	Cornell University	76West TWO 31	11/07/2019		\$85,637		\$45,681
		Competitive	N	176125	SkyFront Corporation	RPAS procurement	10/26/2021		\$105,980		\$105,980
		Competitive	N	182086	Sive Paget & Riesel PC	TWO 2 - Anlitrust Federal Proc	03/04/2022	\$5,000	\$7,500	\$3,713	\$3,713
		Competitive	N	182141	Booz Allen Hamilton, Inc.	TWO 7 - Hydrogen Hub Prog Sup	03/04/2022	\$372,147	\$372,147	\$372,147	\$372,147
		Competitive	N	192485	Software People, Inc.	TWO1 ASANA PM	08/19/2022	\$139,920	\$139,920	\$81,707	\$81,707
		Competitive	N	203296	Deloitte Consulting LLP	TWO 1: H2 Facilitation Svcs	02/08/2023	\$250,000	\$250,000		
		Competitive	Y	30712	The Research Foundation for the State	CNSE Net Zero Project	12/21/2012		\$1,000,000	\$330,000	\$1,000,000
		Competitive	Y	30728	Watertown, City of	Sludge permitting and design	12/21/2012		\$585,646	\$99,819	\$585,646
		Competitive	Y	104260	Bond, Schoeneck & King, PLLC	RFP 3300 Outside Counsel Servi	09/27/2016		\$298,556	\$10,287	\$294,912
		Competitive	Y	106227	Essense Partners Inc.	Marketing Support for NYSERDA	11/03/2016		\$2,887,330	\$29,600	\$2,585,776
		Competitive	Y	106541	BW Research Partnership	New York Clean Energy Jobs Stu	11/09/2016		\$459,962		\$396,642
		Competitive	Y	116896	United Way of Long Island	CEEP Long Island (UWLI)	08/10/2017		\$400,000	\$3,690	\$400,000
		Competitive	Y	129761	Four Points Group, Inc.	RFQL 3685 R2	08/06/2018		\$284,927	\$31,858	\$199,271
		Competitive	Y	140746	Akimeka, LLC	TWO#2 Resilience Assistance	05/28/2019		\$200,000		\$199,492
		Competitive	Y	145982	NESCAUM	TWO #6 VOCs on Staten Island	10/10/2019		\$397,500	\$77,268	\$397,500
		Competitive	Y	150033	Cornell University	70333 TWO 32	01/09/2020		\$905,999		\$754,490
		Competitive	Y	183155	Bond, Schoeneck & King, PLLC	TWO 7 Legal Services for H2Hub	03/23/2022	\$50,000	\$50,000	\$1,496	\$1,496
		Competitive	Y	186096	Arcadis of New York, Inc.	SA.093_TWO #5_Innovation PM-2	05/16/2022	\$446,870	\$446,870	\$123,805	\$123,805
		Competitive	Y	190925	Booz Allen Hamilton, Inc.	TWO 9 Climate Resilience	07/27/2022	\$724,002	\$724,002	\$150,868	\$150,868
		Competitive	Y	190926	Booz Allen Hamilton, Inc.	TWO 10 Negative Emissions Tech	07/27/2022	\$1,592,180	\$1,592,180	\$158,987	\$158,987
		Discretionary	N	107800	Amerex Brokers LLC	OTHER PROGRAM AREA	12/13/2016		\$49,999	\$17,852	\$47,818
		Discretionary	N	154215A	The Lightman Company, LLC	Michael Consulting Contract	09/01/2020		\$30,499		\$26,000
		Discretionary	N	176125	SkyFront Corporation	RPAS procurement	10/26/2021	\$40,510	\$40,510	\$20,255	\$20,255
		Discretionary	N	183798	DIBD NYC Inc.	Circular City Week Sponsorship	04/05/2022	\$15,000	\$15,000	\$15,000	\$15,000
		Discretionary	N	184569	Amazon Capital Servies, Inc.	Small Items Purchase	04/20/2022	\$10,917	\$10,917	\$10,917	\$10,917
		Discretionary	N	185600	Powerhouse Accelerator, LLC	Powerhouse/NYSERDA Partnership	05/09/2022	\$50,000	\$50,000	\$15,000	\$15,000
		Discretionary	N	189958	Bentley Systems, Incorporated	Oasis Montaj License Purchase	07/14/2022	\$33,260	\$33,260	\$33,260	\$33,260
		Discretionary	N	192003	Taylor Group LTD	Production of displays	08/11/2022	\$5,346	\$5,346	\$5,346	\$5,346
		Discretionary	N	196628	Towd Point Partners, LLC	Strategic Advisement Hydro Hub	10/26/2022	\$50,000	\$50,000	\$50,000	\$50,000
Discretionary	N	201007	Towd Point Partners, LLC	Strategic Advisement Hydro Hub	12/27/2022	\$300,000	\$300,000	\$30,300	\$30,300		

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PCMT	OTHER PROGRAM AREA	Discretionary	N	205693	Rocky Mountain Institute	TWO 1 - H2 Hubs Support	03/23/2023	\$50,000	\$50,000		
		Discretionary	Y	194122	DIBD NYC Inc.	2022 Danish/NYSERDA Event	09/15/2022	\$12,000	\$12,000	\$12,000	\$12,000
		Discretionary	Y	203911	Direct Marketing Productions, Inc.	2023 ARPA-E Sponsorship	02/21/2023	\$6,500	\$6,500	\$6,500	\$6,500
		Non-Competitive	Y	192002	Kearns & West, Inc.	TWO 12-H2 Stakeholder Engagemen	08/11/2022	\$700,000	\$700,000	\$215,981	\$215,981
		Non-Competitive	Y	192897	University System of New Hampshire	Resilience Underwriting Tool	08/26/2022	\$500,000	\$500,000		
Pay for Performance		Competitive	Y	144450A	DNV Energy Insights USA Inc.	TWO 4 - P4P Event Evaluation	07/16/2021		\$94,033		
		Competitive	Y	166056	Robert K. Harmon & Company LLC	MEETS - Robert K. Harmon - TWO	03/24/2021		\$150,000	\$1,896	\$29,111
POLICY DEVELOPMENT		Competitive	Y	153579	NYS Office of General Services	NYS DPS Printing Services	04/17/2020		\$50,000		\$25,619
		Discretionary	N	176210	HALO Branded Solutions, Inc.	2021 Promotional Items NYS DPS	10/27/2021		\$33,948		\$33,948
		Discretionary	N	196619	WL Concepts & Productions, Inc	2022 NYS Fair (DPS)	10/25/2022	\$129,864	\$129,864	\$129,864	\$129,864
Product Standards		Competitive	N	175727	Energy and Environmental Economics Inc.	E3 TWO#3 RFQL4810	10/20/2021		\$60,000		\$60,000
		Competitive	Y	171661	Ove Arup & Partners Consulting Engineers	TWO #2_ARUP	07/22/2021		\$15,000		\$11,239
		Discretionary	N	201524	American Society for Testing & Materials	Appliance Standard Publication	01/06/2023	\$16,420	\$16,420		
		Non-Competitive	N	175727	Energy and Environmental Economics Inc.	E3 TWO#3 RFQL4810	10/20/2021		\$28,000	\$23,056	\$24,342
Prof & Expert Engagement		Discretionary		203577	ACEEE	2023 ACEEE Ally Membership	02/15/2023	\$12,000	\$12,000		
		Discretionary	N	176002	Alliance to Save Energy	2021 ASE Membership	10/25/2021		\$35,000	\$35,000	\$35,000
		Discretionary	N	183247	Clean Energy States Alliance	2022 CESA Membership	03/24/2022	\$68,500	\$68,500	\$68,500	\$68,500
		Discretionary	N	183248	Consortium for Energy Efficiency, Inc.	2022 CEE Membership	03/24/2022	\$48,000	\$48,000	\$48,000	\$48,000
		Discretionary	N	183262	The Business Council of NYS, Inc.	2022 Business Council Mmbrshp	03/25/2022	\$11,705	\$11,705	\$11,705	\$11,705
		Discretionary	N	183513	Green Light New York, Inc.	2022 BEEEX Membership	03/31/2022	\$50,000	\$50,000	\$50,000	\$50,000
		Discretionary	N	183589	Center for Energy Efficiency and Renewab	2022 BDC Membership	03/31/2022	\$15,000	\$15,000	\$15,000	\$15,000
		Discretionary	N	183860	The Coalition for Green Capital	'22 American GB Consortium Mem	04/06/2022	\$10,000	\$10,000	\$10,000	\$10,000
		Discretionary	N	184132	Appliance Standards Awareness Project	2022 ASAP Membership	04/12/2022	\$25,000	\$25,000	\$25,000	\$25,000
		Discretionary	N	184428	Resource Innovation Institute	2022 RII Membership	04/18/2022	\$25,000	\$25,000	\$25,000	\$25,000
		Discretionary	N	185089	Women of Renewable Industries and Sustai	2022 WRISE Membership	04/29/2022	\$5,000	\$5,000	\$5,000	\$5,000
		Discretionary	N	185217	New York Building Congress Inc	2022 NYBC Membership	05/02/2022	\$5,500	\$5,500		
		Discretionary	N	185809	American Council for an Energy Efficient	2022 NASEMC Membership	05/12/2022	\$10,000	\$10,000	\$10,000	\$10,000
		Discretionary	N	186643	Business Network for Maryland Offshore W	2022 Business Network for OSW	05/25/2022	\$5,550	\$5,550	\$5,550	\$5,550
		Discretionary	N	186646	NECEC Institute	2022 NECEC Membership	05/25/2022	\$20,000	\$20,000	\$20,000	\$20,000
Discretionary	N	191024	The Business Council of NYS, Inc.	2021 Business Council Mmbrshp	07/28/2022	\$6,705	\$6,705	\$6,705	\$6,705		
Pub Transit & Elect Rail		Competitive	Y	156476	TRC Energy Services	SA.063_TWO #22 - T2M	07/31/2020	\$148,200	\$413,572	\$126,635	\$333,700
		Competitive	Y	166063	Fusco Personnel, Inc.	TS.020_TBI_Coordinator	03/24/2021		\$117,000	\$1,125	\$53,580
		Discretionary	Y	169044	Brooklynness, Inc.	Pub Transit & Elect Rail	06/01/2021		\$76,000		\$57,774
Real Time Enrgy Management		Competitive	Y	117928	Allegis Group Holdings Inc	PON 3525 Umbrella Agreement	09/06/2017		\$2,066,986	\$58,396	\$1,834,396
		Competitive	Y	143835	EME Consulting Engineering Group, LLC	SA.056_TWO #10 - RTEM MF	08/16/2019	\$212,000	\$724,955	\$141,956	\$540,523
		Competitive	Y	144828	DNV Energy Insights USA Inc.	TWO 8 CEF Comm Impact_DNV	09/12/2019		\$1,198,755	\$518,521	\$1,082,588
		Competitive	Y	164576	EME Consulting Engineering Group, LLC	SA.073_TWO# 13_AES PM	02/17/2021	\$231,660	\$637,293	\$192,240	\$366,171

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PCMT	Real Time Energy Management	Competitive	Y	169418	EME Consulting Engineering Group, LLC	FlexTech Consultant Pool	06/09/2021		\$175,000	\$27,553	\$171,174
		Competitive	Y	ADH0014641	TRC Energy Services	SA.028_TWO #10_AES_PM	02/25/2021		\$215,000		\$50,898
		Discretionary	N	180350	The Real Estate Board of New York, Inc.	PropTech Challenge 2022	01/26/2022		\$35,000		\$35,000
		Discretionary	N	185079	Green Light New York, Inc.	RTEM Hackathon at Bx	04/28/2022	\$10,000	\$10,000		
		Discretionary	N	191329	Onboard Data Inc.	Hack-a-thon	08/02/2022	\$50,000	\$50,000	\$50,000	\$50,000
REC4:CES REC4 Tech Support		Competitive	N	169107	Sive Paget & Riesel PC	Tier 4 Outside Counsel TWO	06/02/2021		\$425,000	\$15,390	\$403,024
		Discretionary	N	176641	Karp Strategies, LLC	Stakeholder Engagement Support	11/04/2021		\$438,000	\$156,710	\$303,560
REC:CES REC System Dev Costs		Competitive	N	146819	Brattle Group Inc.	TWO #4 Large Scale Hydropower	10/29/2019		\$889,000		\$887,958
		Competitive	N	167046	Tech Valley Talent, LLC	TWO #6 Salesforce Tech -Portia	04/14/2021	\$218,400	\$592,200	\$167,899	\$331,828
		Competitive	N	179528	Fusco Personnel, Inc.	TS.026 - LSR_Coordinator	01/07/2022		\$25,000	\$1,294	\$10,849
		Competitive	N	188671	BVG Associates LLC	BVG TWO 5 IE Mike Blanch	06/24/2022	\$65,000	\$65,000		
		Competitive	N	190503	Sive Paget & Riesel PC	TWO #4 - Standard Form Agmnt	07/21/2022	\$40,000	\$40,000	\$31,663	\$31,663
		Competitive	Y	143059	Fusco Personnel, Inc.	TS.007 - LSR_Office Admin	07/30/2019	\$62,400	\$258,471	\$57,676	\$197,410
		Competitive	Y	163482	Tech Valley Talent, LLC	TWO 1 Salesforce Dev. Rajesh K	01/20/2021	\$186,264	\$549,978	\$193,141	\$387,416
		Competitive	Y	182085	Arcadis of New York, Inc.	Tech Support NYGATS - TWO	03/04/2022	\$30,000	\$50,000	\$32,024	\$32,024
		Competitive	Y	198798	Arcadis of New York, Inc.	SA.100a_TWO#6-LSR_PM-1	11/25/2022	\$315,654	\$315,654	\$2,806	\$2,806
		Competitive	Y	199620	Sive Paget & Riesel PC	TWO 6 - Tier 1 REC Agreement	12/08/2022	\$30,000	\$30,000		
		Competitive	Y	202863	Allegis Group Holdings Inc	SA.101_TWO#13-LSR_PM-1	02/01/2023	\$130,150	\$130,150		
		Competitive	Y	204549	Antares Group, Inc.	TWO for 2 ADG Projects RFP2554	03/03/2023	\$12,186	\$12,186		
		Discretionary	N	176206	Wood Mackenzie Power & Renewables, Inc.	Wood Mackenzie Subscriptions	10/27/2021		\$114,000		
		Discretionary	N	176206A	Wood Mackenzie Inc	Wood Mackenzie Subscriptions	03/02/2022		\$114,000	\$114,000	\$114,000
		Discretionary	N	186641	Tenley Consulting, LLC	Electric Price Forecasting	05/24/2022	\$48,000	\$48,000	\$48,000	\$48,000
		Non-Competitive	N	132476-1	Bloomberg Finance LP	Bloomberg Datafeed Access	01/11/2019	\$68,480	\$104,240	\$33,946	\$69,706
		Non-Competitive	N	187630	Wood Mackenzie Power & Renewables, Inc.	N America Power 2022/23	06/09/2022	\$59,400	\$59,400	\$59,400	\$59,400
Non-Competitive	N	200696	Wood Mackenzie Inc	Wood Mackenzie Solar and Wind	12/21/2022	\$122,550	\$122,550				
Renewable Heat NY		Competitive	Y	159676	Randstad North America, Inc.	Payroll Services_CHC	10/16/2020		\$234,000	\$5,850	\$167,850
		Competitive	Y	181040	NESCAUM	TWO #13 RHNY Assessment	02/10/2022		\$155,000	\$2,902	\$2,902
		Discretionary	N	157273	Innovative Natural Resource Solutions, L	Wood Chip Assessment	08/21/2020		\$49,500		\$30,000
Retrofit NY		Competitive	N	184736	Holland & Knight LLP	TWO 2 - Capital Reserve Fund	04/22/2022	\$50,000	\$50,000	\$14,443	\$14,443
		Competitive	Y	144670	EME Consulting Engineering Group, LLC	SA.057_TWO #11 - Multifamily	09/10/2019		\$497,788	\$129,592	\$447,392
		Competitive	Y	196160	Kelliher Samets LTD	TWO 9 - RetrofitNY	10/17/2022	\$59,000	\$59,000	\$4,509	\$4,509
		Competitive	Y	199435	Kelliher Samets LTD	TWO 31 - RetrofitNY Marketing	12/05/2022	\$9,088	\$9,088		
		Competitive	Y	200496	Fifth Avenue Committee, Inc.	RetroFitFifth Avenue Committee	12/19/2022	\$20,000	\$20,000		
		Discretionary	N	137953	CEC Stuyvesant Cove, Inc.	RetrofitNY Solar Business Case	03/11/2019		\$35,000		\$30,291
		Discretionary	N	193176	Green Light New York, Inc.	Grid Tech Sponsorship	08/31/2022	\$8,800	\$8,800		
		Non-Competitive	Y	132545	Stichting Energiesprong	Retrofit NY	10/15/2018		\$200,000		\$51,720
		Non-Competitive	Y	194822	Bureau Door	Bureau Door Knowledge Sharing	09/26/2022	\$148,280	\$148,280		

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PCMT	REV Campus Challenge	Competitive	Y	121106	Meister Consultants Group, Inc.	Umbrella Agreement	11/29/2017	\$250,000	\$836,265	\$113,520	\$606,653
		Competitive	Y	137653	Rochester Institute of Technology	REV CC ETL_Rd. 2	03/04/2019		\$999,664	\$60,795	\$598,213
		Competitive	Y	141499	CHA Consulting Inc.	SA.051_TWO #6_EP&E APM	06/18/2019		\$901,265	\$155,991	\$585,684
		Competitive	Y	154547	The Cadmus Group, LLC	TWO 8 REV Campus Challenge	06/01/2020		\$693,083	\$119,760	\$386,573
Rmve Barriers Dist Enrgy Storg		Competitive	N	138727	Energy and Environmental Economics Inc.	TWO #16 Clean Peaks Study	04/01/2019		\$225,000		\$184,056
		Competitive	N	145717	Harris Wiltshire & Grannis LLP	Cluster Study Tariff Research	10/04/2019		\$6,000		\$3,413
		Competitive	Y	159704	Wadsworth Energy LLC	TWO #2 MDIWG Support	10/20/2020	\$50,000	\$125,000	\$38,175	\$76,035
		Discretionary	N	123419	Climate Policy Initiative	Rmve Barriers Dist Enrgy Storg	02/14/2018		\$48,900		\$28,098
		Discretionary	N	123420	Center for Renewables Integration	Rmve Barriers Dist Enrgy Storg	02/14/2018		\$37,900		\$37,268
		Discretionary	N	127932	Wadsworth Energy LLC	Rmve Barriers Dist Enrgy Storg	06/15/2018		\$49,900		\$49,680
		Discretionary	Y	140810	PGR Group LLC	BESS Tech Support for NYSERDA	05/29/2019		\$200,000		\$23,587
RTEM and Tenants		Discretionary	N	193260	New York Chapter of CoreNet Global, Inc	Tenant outreach and engagement	08/31/2022	\$9,000	\$9,000	\$9,000	\$9,000
		Discretionary	N	203961	Nexus Labs	2023 Partnership	02/22/2023	\$10,000	\$10,000	\$10,000	\$10,000
SARATOGA TECHNOLOGY & ENERGY PARK		Competitive	N	177155	Harris Beach PLLC	TWO 1 STEP Matters	11/17/2021		\$25,000		
		Competitive	Y	104265	Harris Beach PLLC	RFP 3300 Outside Counsel Servi	09/27/2016		\$156,731		\$138,801
		Competitive	Y	142233	Rosenblum Property Services, LLC	SARATOGA TECHNOLOGY & ENERGY PARK	07/08/2019		\$57,460		\$57,031
		Non-Competitive	N	28950A	NYS Office of General Services	OGS design review permitting	03/05/2021		\$48,253	\$48,253	\$48,253
Single Family New Construction		Non-Competitive	Y	180892	Passive House Institute US	Strategic Industry Partner Eng	02/07/2022		\$50,000	\$6,000	\$6,000
		Non-Competitive	Y	180966	Taitem Engineering, P.C.	External Targeted Support	02/08/2022		\$50,000	\$1,329	\$1,329
Small Wind		Competitive	Y	135480	Buffalo Renewables, Inc.	Wind Turbine Incentive	12/24/2018		\$47,700		
SMART GRID SYSTEMS		Competitive	Y	59850	Cornell University-Office of Sponsored P	Anaerobic Digestion Assistance	03/02/2015		\$750,000	\$105,912	\$737,568
Statewide EE&BE PotentialStudy		Competitive	Y	174807	The Cadmus Group, LLC	TWO 12 StWide Potential Study	09/29/2021	\$100,000	\$989,862	\$716,818	\$888,440
Strategic Energy Manager		Competitive	N	137242	Arcadis of New York, Inc.	SA.046_TWO #4 - EPE	02/19/2019	\$315,000	\$845,213	\$132,816	\$494,301
		Competitive	Y	104532	Apprise, Incorporated	RFQ3183 Umbrella Agreement	10/05/2016		\$344,206	\$5,035	\$231,576
		Competitive	Y	137243	TRC Energy Services	SA.047_TWO #19 - EPE	02/19/2019	\$310,000	\$901,194	\$107,692	\$538,151
		Competitive	Y	138946	EME Consulting Engineering Group, LLC	SA.036c_TWO #8 - EP&E	04/08/2019		\$984,121	\$124,068	\$611,525
		Competitive	Y	198794	EME Consulting Engineering Group, LLC	SA.034_TWO#20-Industrial_PM-1	11/25/2022	\$97,969	\$97,969	\$18,753	\$18,753
		Competitive	Y	ADH0014470	CHA Consulting Inc.	SA.019_TWO#1 - Industrial	11/20/2020	\$376,362	\$678,710	\$150,941	\$319,864
		Competitive	Y	ADH0014842	TRC Energy Services	SA.026a_TWO#13 - EPE	11/19/2020	\$410,000	\$756,403	\$184,285	\$352,563
		Competitive	Y	ADH0014876	CHA Consulting Inc.	SA.031_TWO#3 - Industrial	11/24/2020	\$252,370	\$409,870	\$104,210	\$176,467
		Competitive	Y	ADH0014877	CHA Consulting Inc.	SA.035_TWO#4 - EPE	11/20/2020	\$197,000	\$365,695	\$70,199	\$154,536
		Competitive	Y	ADH0014980	EME Consulting Engineering Group, LLC	SA.044_TWO#5_EPE PM	02/05/2021	\$200,000	\$398,123	\$93,012	\$166,137
		Discretionary	N	189945	NYS Economic Development Council	2022 Semicon West Sponsorship	07/12/2022	\$5,000	\$5,000	\$5,000	\$5,000
		Subscription/Data Access		Discretionary	N	132476-1	Bloomberg Finance LP	Bloomberg Datafeed Access	01/11/2019		\$46,140
Discretionary	N			167735	Action Research Inc.	Behavior Consulting Services	04/29/2021		\$50,000	\$4,024	\$23,758
Discretionary	Y			160333	ACEEE	ACEEE sponsored research	11/02/2020	\$20,000	\$60,000	\$60,000	\$60,000
Discretionary	Y			176754	American Council for an Energy Efficient	ACEEE 2022 Sponsored Research	11/08/2021	\$40,000	\$40,000	\$20,000	\$20,000

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2022 to 3/31/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	Subscription/Data Access	Discretionary	Y	183154	ACEEE	Industrial Heat Pump Phase 2	03/23/2022	\$35,000	\$35,000	\$17,500	\$17,500
	Talent Pipeline:CE and OJT	Competitive	Y	130548	Kelliher Samets LTD	TWO 21 WFD Talent Pipeline Mkt	08/27/2018		\$600,000	\$50,180	\$84,635
		Competitive	Y	172064	TRC Energy Services	TWO #4 SIPBRA Implementation	07/30/2021		\$400,000	\$24,299	\$31,483
		Competitive	Y	198802	Kelliher Samets LTD	TWO 17 - Workforce Dev Mark	11/28/2022	\$527,255	\$527,255	\$35,645	\$35,645
		Discretionary	N	178005	Arch Street Communications, Inc.	Arch Street Communications	12/06/2021		\$252,000	\$216,000	\$252,000
		Discretionary	N	202636	New York Association of Training and Emp	2023 Youth Practitioners Forum	01/26/2023	\$15,000	\$15,000		
		Discretionary	N	202871	MRV Group LLC	DEIJ Clean Energy Summit	02/01/2023	\$25,000	\$25,000		
		Discretionary	Y	180120	Singlebrook Technology Inc.	CJF Program Support	01/20/2022		\$230,000	\$119,966	\$119,966
		Non-Competitive	Y	155911	Research Foundation of The City	TWO Umbrella Agreement #148934	07/17/2020		\$182,157	\$107,200	\$147,799
	Talent Pipeline:Internship Pgm	Discretionary	N	202745	The WVI Dolphin Foundation	WVI Dolphin Foundation Sponsor	01/31/2023	\$10,000	\$10,000		
	Technical Services	Competitive	Y	136881	L&S Energy Services, Inc.	Tech Review - OsEM	02/06/2019		\$200,522	\$63,159	\$151,069
		Competitive	Y	139043	R.W. Beck Group, Inc.	StakeholderEngagement_Outreach	04/10/2019		\$242,915		\$117,066
		Competitive	Y	156483	Noresco LLC	IAQ - Tech Review - NORESOCO	07/31/2020		\$105,000		\$103,759
		Competitive	Y	156896	TRC Energy Services	SA.061_TWO#23 - Multifamily	08/12/2020	\$459,186	\$748,441	\$176,703	\$446,952
		Competitive	Y	162057	American Society of Heating,Refrigeratin	ASHRAE - EPE Team Support TWO	12/15/2020		\$105,000	(\$20,495)	\$84,505
		Competitive	Y	171669	EME Consulting Engineering Group, LLC	EPE Team Analysis - EME TWO	07/23/2021		\$50,000	\$7,749	\$19,455
		Competitive	Y	174804	EME Consulting Engineering Group, LLC	SA.084_TWO# 15_MF PM-1	09/29/2021		\$312,630	\$124,883	\$175,965
		Competitive	Y	202967	EME Consulting Engineering Group, LLC	SA.108_TWO#21-MF_APM	02/02/2023	\$333,018	\$333,018	\$6,166	\$6,166
		Competitive	Y	202968	EME Consulting Engineering Group, LLC	SA.109_TWO#22-MF_APM	02/02/2023	\$276,320	\$276,320	\$5,549	\$5,549
		Discretionary	Y	155980	Ensava, Inc.	CEA Db&Benchmark Tool Creation	07/20/2020		\$49,956		\$49,956
		Non-Competitive	Y	155980	Ensava, Inc.	CEA Db&Benchmark Tool Creation	07/20/2020		\$29,388	\$566	\$18,740
		Non-Competitive	Y	157752	Cornell University	NYS CEA Database GLASE	09/03/2020		\$224,817	\$51,817	\$51,817
	Thermal Energy Storage	Competitive	Y	190924	Booz Allen Hamilton, Inc.	TWO 8 Buildings Innov	07/27/2022	\$2,896,008	\$2,896,008	\$46,205	\$46,205
	WEST VALLEY DEVELOPMENT PROGRAM	Competitive	N	143738	Enercon Services Inc	TWO 1 - Review of Draft Regula	08/14/2019		\$49,985		\$39,040
		Competitive	N	159554	Stantec Consulting Services, Inc.	WVSMP ENV. Support Services	10/14/2020	\$762,146	\$2,183,604	\$534,186	\$790,880
		Competitive	N	170073	McMahon and Mann Consulting Engineers	TWO#7 Geotech Investigation	06/23/2021	\$173,645	\$273,645	\$194,646	\$238,824
		Competitive	N	183656	McMahon and Mann Consulting Engineers	TWO#1 On-Demand Job Orders	04/01/2022	\$100,000	\$100,000	\$24,546	\$24,546
		Competitive	N	184219	MJW Technical Services, Inc.	Radiation Protection Support	04/13/2022	\$200,000	\$200,000	\$200,000	\$200,000
		Competitive	N	186966	McMahon and Mann Consulting Engineers	TWO2 North Slope Stabilization	06/01/2022	\$259,650	\$259,650	\$221,643	\$221,643
		Competitive	Y	61280	MJW Technical Services, Inc.	Radiation Protection Support	03/24/2015		\$3,314,798	\$55,203	\$2,722,625
		Competitive	Y	104075	Enercon Services Inc	RFP 3305 Licence Consultation	09/21/2016		\$432,676		\$399,636
		Competitive	Y	105183	McMahon and Mann Consulting Engineers	RFP 3255 Umbrella Agreement	10/20/2016		\$750,000		\$376,205
		Competitive	Y	118436	The Logue Group	WEST VALLEY DEVELOPMENT PROGRAM	09/22/2017		\$413,446	\$18,907	\$155,347
		Competitive	Y	155706	Joseph R Chimera	Ops and Maintenance	07/13/2020		\$2,256,659	\$55,393	\$1,520,790
		Competitive	Y	155706A	JR & SONS EXCAVATING INC.	Ops and Maintenance	06/30/2022	\$1,841,601	\$1,841,601	\$962,631	\$962,631
		Competitive	Y	179849	Sive Paget & Riesel PC	TWO 1 - West Valley SEQRA	01/13/2022	\$50,000	\$65,000	\$13,853	\$16,486
		Competitive	Y	193896	Highland Planning LLC	WEST VALLEY DEVELOPMENT PROGRAM	09/12/2022	\$474,652	\$474,652	\$31,118	\$31,118

NYSDERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2022 to 3/31/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Project Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	WEST VALLEY DEVELOPMENT PROGRAM	Discretionary	N	182136	Nukelaw LLC	West Valley safeguards advisin	03/04/2022		\$15,000	\$6,270	\$6,270
		Non-Competitive	Y	53151	GZA GeoEnvironmental of New York	Trench 14 Investigation	11/24/2014	\$38,550	\$798,977	\$53,069	\$798,921
		Non-Competitive	Y	93559	Peter L. Krog	Ashford Office Complex Lease	03/21/2016		\$980,178	\$104,371	\$658,332
		Non-Competitive	Y	107662	U.S. Nuclear Regulatory Commission	PO Payment of NRC License Fees	12/06/2016		\$350,000	\$22,477	\$293,973
		Non-Competitive	Y	181039	Brenda J. Sayers	Janitorial Contract for (AOC)	02/10/2022		\$62,880	\$12,360	\$12,360
	Workforce Industry Partnership	Competitive	Y	154034	BW Research Partnership	TWO# 1 CE Industry Report	05/06/2020	\$372,132	\$737,337	\$258,133	\$598,094
		Competitive	Y	164974A	DNV Energy Insights USA Inc.	TWO 1 - WFD BLDG/Talent	07/13/2021		\$1,134,321	\$97,029	\$507,265
		Discretionary	N	193266	NESEA	BENYC 2022	09/01/2022	\$26,000	\$26,000	\$26,000	\$26,000
	Grand Total								\$133,060,387	\$476,385,610	\$90,434,815

Annual Report: Section 1 - Contractor Addresses - 4/1/2022 to 3/31/2023

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
22nd Century Technologies, Inc.	220 Davidson Ave., Ste 118	Somerset	NJ	08873	FSBE				
74&WEST LLC	200 East 66th Street	New York	NY	10065	NYSBE				
455 Hospitality LLC	d/b/a Sleepy Hollow Hotel + Conference Ctr	Tarrytown	NY	10591	NYSBE				
ABH Capital Management, LLC	ServerMonkey.com	Houston	TX	77040	FSBE				
Abt Associates Inc.	6130 Executive Boulevard	Rockville	MD	20852	FSBE				
Accent Commercial Furniture	3 Interstate Avenue	Albany	NY	12205	NYSBE				
ACEEE	529 14th St. NW, Suite 600	Washington	DC	20045	FSBE				
Action Research Inc.	3630 Ocean Ranch Blvd.	Oceanside	CA	92056	FSBE				
Activate Global, Inc	2600 Tenth St.	Berkeley	CA	94704	FSBE				
Adam Hinge	d/b/a Sustainable Energy Partnerships	Tarrytown	NY	10591	NYSBE				
Adewale Aremu Adesanya	Havenery Consulting Inc.	Guiderland	NY	12084-9998	NYSBE				
Adirondack Center for Loon	Conservation Inc.	Ray Brook	NY	12977	NYSBE				
ADM Associates, Inc.,	3239 Ramos Circle	Sacramento	CA	95827	FSBE				
ADP, Inc.	PO Box 842875	Boston	MA	02284-2875	FSBE				
Advanced Energy Group L.L.C.	New York Advanced Energy	Bryn Mawr	PA	19010	FSBE		X		
Advent Software Luxembourg S A R L	d/b/a SS&C Financial Services LLC	Windsor	CT	06095	FSBE				
Adviser Compliance Associates, LLC	1370 Braodway	New York	NY	10018	NYSBE				
AIA - New York Chapter	536 Laguardia Place	New York	NY	10012	NYSBE				
Akimeka, LLC	901 No. Lake Destiny Drive	Maitland	FL	32751	FSBE				
AlienVault, Inc.	1875 S. Grant Street, Suite #200	San Mateo	CA	94402	FSBE				
Allegheny Science & Technology Corporati	125 PROFESSIONAL PLACE	BRIDGEPORT	WV	26330	FSBE				
Allegis Group Holdings Inc	7301 Parkway Drive	Hanover	MD	21076	FSBE				
Alliance for Sustainable Energy, LLC	15013 Denver West Parkway	Golden	CO	80401	FSBE				
Alliance to Save Energy	3570 Guiderland Avenue	Rotterdam	NY	12306	NYSBE				
Alliant Insurance Services, Inc.	2002 Richard Jones Road	Nashville	TN	37215	FSBE				
Allison van Hee	66 Rockwell Place	Brooklyn	NY	11217	NYSBE				
Amazon Capital Servies, Inc.	410 Terry Avenue North	Seattle	WA	98109	FSBE				
Amerex Brokers LLC	One Sugar Creek Center Blvd. #700	Sugar Land	TX	77478	FSBE				
American Concert & Entertainment Service	17 Monroe St	Troy	NY	12180	NYSBE				
American Council for an Energy Efficient	529 14th Street, NW Suite 600	Washington	DC	20045	FSBE				
American Lung Association	55 W. Wacker Drive, Suite 1150	Chicago	IL	60601	FSBE				

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Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
American Society for Testing & Materials	100 Barr Harbor Drive	West Conshohocken	PA	19428-2959	FSBE				
American Society of Adaptation Professio	P.O. Box 980329	Ypsilanti	MI	48198	FSBE				
American Society of Heating,Refrigeratin	180 Technology Parkway	Peachtree Corners	GA	30092	FSBE				
American Solar Grazing Association, Inc.	863 Hayts Rd.	Ithaca	NY	14850	NYSBE				
AmTrust North America Inc.	PO Box 94557	Cleveland	OH	44101-4557	FSBE				
Andrew Seiden	MTWABP LLC	Brooklyn	NY	11201	NYSBE				
Antares Group, Inc.	4500 Forbes Blvd., Ste 401	Lanham	MD	20706	FSBE				
AOGC Consulting LLC	152 W 76th Street	New York	NY	10023	NYSBE				
Aon Risk Consultants, Inc.	200 E. Randolph Street	Chicago	IL	60601	FSBE				
APPEXTREMES, LLC	PO BOX 7839	Broomfield	CO	80021	FSBE				
Appliance Standards Awareness Project	c/o ACEEE	Washington	DC	20045	FSBE				
Applied Design Initiative LLC	247 Wsr 35th Street	New York	NY	10001	NYSBE				
Apprise, Incorporated	32 Nassau Street, Suite 200	Princeton	NJ	08542	FSBE				
Arcadis of New York, Inc.	6723 Towpath Rd	Syracuse	NY	13214	NYSBE				
Arcadis U.S., Inc.	PO Box 66	Syracuse	NY	13214-0066	NYSBE				
Arch Street Communications, Inc.	31 Mamaroneck Ave., Ste 400	White Plains	NY	10601	NYSBE	X			
Architectural Flooring Resource, Inc.	135 W 27th Street	New York	NY	10001	NYSBE	X	X		
Arctic Air Mechanical Corp	13-47 209th St	Bayside	NY	11360	NYSBE				
Argus Media Inc.	500 Fifth Ave., Ste 2410	New York	NY	10110	NYSBE				
Articulate Global Inc	244 5th Ave Suite 2960	New York	NY	10001	NYSBE				
Asthma and Allergy Foundation of America	1235 South Clark Street	Arlington	VA	22202	FSBE				
Astron Solutions LLC	508 8th Ave	New York	NY	10018	NYSBE				
Attom Data Solutions, LLC	One Venture, Suite 300	Irving	CA	92618	FSBE				
Awards By Walsh's & Creative Marketing	233 Ontario Street	Cohoes	NY	12047	NYSBE				
Bank of New York	101 Barclay St	New York	NY	10286	NYSBE				
Banyan Infrastructure Corporation	301 Howard St Unit 830	San Francisco	CA	94105	FSBE				
Barry Frohlinger	1133 Park Avenue, 2E	New York	NY	10128	NYSBE				
Battelle Memorial Institute	902 Battelle Blvd	Richland	WA	99352	FSBE				
BDO USA LLP	PO Box 642743	Pittsburgh	PA	15264-2743	FSBE				
Benchmark Printing, Inc.	1890 Maxon Rd Ext	Schenectady	NY	12308-1140	NYSBE				
Bentley Systems, Incorporated	685 Stockton Drive	Exton	PA	19341	FSBE				

Annual Report: Section 1 - Contractor Addresses - 4/1/2022 to 3/31/2023

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
Bergmann Associates, Architects,	Engineers, Landscape Architects & Surveyors D.P.C.	Rochester	NY	14604	NYSBE				
Best Buy Store, L.P.	7601 Penn Avenue South	Richfield	MN	55423	FSBE				
Bethany Meys	dba MB Consulting	Gansevoort	NY	12831	NYSBE				
BioDiversity Research Institute	276 Canco Rd Lowr	Portland	ME	04103-4347	FSBE				
Bloomberg Finance LP	731 Lexington Avenue	New York	NY	10022	NYSBE				
Bond, Schoeneck & King, PLLC	22 Corporate Woods Blvd., Ste 501	Albany	NY	12211-2503	NYSBE				
Booz Allen Hamilton, Inc.	8283 Greensboro Dr	McLean	VA	22102	FSBE				
BPCA NYS Inc.	15516 99th St	Howard Beach	NY	11414	NYSBE				
Brattle Group Inc.	One Beacon St., Ste 2600	Boston	MA	02108	FSBE				
Brenda J. Sayers	d/b/a Say Clean	West Valley	NY	14171-9622	NYSBE	X			
Brooklynss, Inc.	Beyond	New York	NY	10013	NYSBE				
Buckeye Terminals, LLC	One Greenway Plaza	Houston	TX	77046	FSBE				
Buffalo Renewables, Inc.	3840 E Robinson Road	Amherst	NY	14228	NYSBE				
Building Media, Inc.	12932 SE Kent Kangley Rd, Ste 529	Kent	WA	98030	FSBE				
Building Performance Institute, Inc.	63 Putnam St.	Saratoga Springs	NY	12866	NYSBE				
Bureau Door		Amsterdam		1013 XG	FSBE				
Business Network for Maryland Offshore W	22 Pennsylvania Avenue	Towson	MD	21204	FSBE				
BVG Associates LLC	28411 Northwestern HWY Suite 800	Southfield	MI	48034	FSBE				
BW Research Partnership	6120 Paseo Del Norte, Suite D2	Carlsbad	CA	92011	FSBE				
Bynder LLC	24 Farnsworth St., Ste 400	Boston	MA	02210	FSBE				
C Hazard Consulting LLC	5924 Northern Cout	Elkridge	MD	21075	FSBE				
Cadence OneFive Inc.	c/o Steven Winter Associates, 307 7th Ave	New York	NY	10001	NYSBE				
Cambridge Systematics, Inc.	100 Cambridge Park Drive Suite 400	Cambridge	MA	02140	FSBE				
Capital District Records Management, Inc	PO Box 4044	Clifton Park	NY	12065	NYSBE				
Carahsoft Technology Corporation	11493 Sunset Hills Road	Reston	VA	20190	FSBE				
Carbon Trust Advisory Limited	Level 5, Arbor, 255 Blackfriars Road	London		SE1 9AX	FSBE				
Carnegie Fabrics LLC	110 North Centre Avenue	Rockville Centre	NY	11570	NYSBE				
Caroline Hazard	19 W 21st Street, Suite 604	New York	NY	10010	NYSBE				
Caroprese & Company	151 Forest Street, Unit B	Montclair	NJ	07042	FSBE				
Carter Ledyard & Milburn LLP	2 Wall Street	New York	NY	10005	NYSBE				
CDATA SOFTWARE, INC.	101 Europa Dr. Suite 110	Chapel Hill	NC	27517	FSBE				

Annual Report: Section 1 - Contractor Addresses - 4/1/2022 to 3/31/2023

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
CEC Stuyvesant Cove, Inc.	9-03 44th Road	Long Island City	NY	11101	NYSBE				
Center for Economic Growth	5 Computer Drive South	Albany	NY	12205	NYSBE				
Center for Energy Efficiency and Renewab	1100 11th Street, Suite 311	Sacramento	CA	95814	FSBE				
Center for Internet Security Inc	31 TECH VALLEY DR	EAST GREENBUSH	NY	12061	NYSBE				
Center for Renewables Integration	PO Box 523593	Springfield	VA	22152	FSBE				
Center for Sustainable Energy	3980 Sherman St., Ste 170	San Diego	CA	92110	FSBE				
CHA Consulting Inc.	3 Winners Circle	Albany	NY	12205	NYSBE				
Charter Communications Holdings, LLC	12405 Powerscourt Dr	St. Louis	MO	63131-3674	FSBE				
Cheryl Earley	7325 Oakland Country Court	Winnabow	NC	28479	FSBE				
Citadel SPV LLC	85 Broad Street, 18th Fl	New York	NY	10004	NYSBE				
Clarus Glassboards, LLC	7537 Jack Newell Blvd N	Fort Worth	TX	76118	FSBE				
Clean Energy States Alliance	50 State Street, Suite 1	Montpelier	VT	05602	FSBE				
Clean Power Research	1541 Third Street	Napa	CA	94559	FSBE				
CLEARresult Consulting, Inc.	4301 Westbank Dr., A-150	Austin	TX	78746	FSBE				
Climate Policy Initiative	235 Montgomery Street #13	San Francisco	CA	94104	FSBE				
Coastal States Stewardship Foundation	50 F Street, NW Suite 570	Washington	DC	20001	FSBE				
Cody R. Koch	Timber Trails Forest Farm	Canandaigua	NY	14424	NYSBE				
COGENT Infotech Corporation	1035 Boyce Road, Suite 108	Pittsburgh	PA	15241	FSBE		X		
Columbia University	500 W 120th St	New York	NY	10027-6623	NYSBE				
Commercial Cleaning NY Sunshine, Inc.	1385 Broadway	New York	NY	10018	NYSBE				
Commercial Investigations LLC	622 Loudon Rd., Ste 201	Latham	NY	12110	NYSBE	X			
Complete Cabling Solutions LLC	PO Box 594	Fair Lawn	NJ	07410	FSBE				
Concur Technologies, Inc.	601 108th Ave., NE, Ste 1000	Bellevue	WA	98004-4750	FSBE				
Consensus Building Institute, Inc.	100 Cambridgepark Drive	Cambridge	MA	02140	FSBE				
Consortium for Energy Efficiency, Inc.	98 North Washington Street	Boston	MA	02114-1918	FSBE				
Control Solutions Group, Inc.	122 West 27th St., 5th Floor	New York	NY	10001	NYSBE				
Corcraft	550 Broadway	Menands	NY	12204-2802	NYSBE				
Cornell University	341 Pine Tree Road	Ithaca	NY	14850	NYSBE				
	373 Pine Tree Rd., Rm 130V	Ithaca	NY	14850	NYSBE				
Cornell University-Office of Sponsored P	216 Riley-Robb Hall	Ithaca	NY	14853	NYSBE				
CoStar Realty Information, Inc.	PO Box 791123	Baltimore	MD	21279-1123	FSBE				

Annual Report: Section 1 - Contractor Addresses - 4/1/2022 to 3/31/2023

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
Couch White, LLP	540 Broadway, PO Box 22222	Albany	NY	12201	NYSBE				
Crown Castle Fiber LLC	PO Box 32102	New York	NY	10087-2102	NYSBE				
Curtis Lumber Company	885 State Route 67	Ballston Spa	NY	12020-3689	NYSBE				
CVENT, Inc.	1765 Greensboro Station Pl	Mc Lean	VA	22102-3467	FSBE				
D & R International Ltd	1300 Spring St, Ste 500	Silver Spring	MD	20910	FSBE				
D2D Green Architecture, PLLC	d/b/a d2d Green Design	East Greenbush	NY	12061	NYSBE	X	X		
D.K. & S Enterprises Inc	871 Main St	Clifton Park	NY	12065-1097	NYSBE				
Daniel J Jacob	310 Mt. Washington Hotel Rd.	Bretton Woods	NH	03575	FSBE				
Darling Advertising Agency Inc.	181 Christopher Street	New York	NY	10014	NYSBE				
Dave's Glasses Inc	160 Delaware Ave	Delmar	NY	12054	NYSBE				
Davies Office Refurbishing, Inc.	40 Loudonville Rd	Albany	NY	12204	NYSBE	X			
Dawn Dzurilla	d/b/a Gaia Human Capital Consultants	San Francisco	CA	94123	FSBE				
DealCloud Inc.	300 S. Tryon St., Suite 1200	Charlotte	NC	28202	FSBE				
Dell, Inc.	1 Dell Way, RR8, Box 8716	Round Rock	TX	78682	FSBE				
Deloitte Consulting LLP	1299 Pennsylvania Avenue, NW,	Washington	DC	20004	FSBE				
Delta Dental of New York	One Delta Drive	Mechanicsburg	PA	17055-6999	FSBE				
Diana L. McWilliams Interior Design, PLL	875 Spring Avenue	Troy	NY	12180	NYSBE	X			
DIBD NYC Inc.	Danish CleanTech Hub	Brooklyn	NY	11201	NYSBE				
Dick Kornbluth	661 Fellows Ave.	Syracuse	NY	13210	NYSBE				
Direct Marketing Productions, Inc.	d/b/a eventPower	Centreville	VA	20120	FSBE				
DirectApps Inc	3009 Douglas Blvd, Suite 200	Roseville	CA	95661	FSBE				
DNV Energy Insights USA Inc.	1400 Ravello Drive	Katy	TX	77449	FSBE				
DNV GL Energy Services USA Inc.	67 South Bedford St., Ste 201E	Burlington	MA	01803	FSBE				
DNV GL Energy USA, Inc.	1400 Ravello Drive	Katy	TX	77449-5164	FSBE				
Dodge Data & Analytics	7625 Collection Center Drive	Chicago	IL	60693-0076	FSBE				
DONNELLY & MOORE, Inc	70 Havermill Road, Suite 101	New City	NY	10956	NYSBE	X	X		
Dow Jones & Company Inc	NY Post 900 East 132th St., #1	Bronx	NY	10454	NYSBE				
Dowd-Witbeck Printing Corp.	599 Pawling Ave.	Troy	NY	12180-5899	NYSBE	X			
Dr. Richard Schlesinger	PO Box 621	Millwood	NY	10546	NYSBE				
DTN, LLC	11400 Rupp Drive	Burnsville	MN	55337	FSBE				
Dynamo Energy Hub	1718 Capital Ave	Cheyenne	WY	82001	FSBE				

Annual Report: Section 1 - Contractor Addresses - 4/1/2022 to 3/31/2023

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
E Source Companies LLC	1745 38th Street	Boulder	CO	80301	FSBE				
Eastern Research Group, Inc.	110 Hartwell Ave	Lexington	MA	02421	FSBE				
EC Infosystems, LLC	1321 Upland Dr.	Houston	TX	77043	FSBE				
Ecology & Environment, Inc.	368 Pleasant View Dr	Lancaster	NY	14086-1397	NYSBE				
Ecology and Environment Engineering	368 Pleasant View Drive	Lancaster	NY	14086	NYSBE				
Egg Geo, LLC	2860 Scherer Dr N STE 640	St. Petersburg	FL	33716	FSBE				
Electric Power Research Institute	3420 Hillview Drive	Palo Alto	CA	94304	FSBE				
Elizabeth Derry Kelly	EDK Solutions LLC	Brooklyn	NY	11215	NYSBE				
Ellen Lutz Consulting, LLC	197 Lynnebrook Lake	Philadelphia	PA	19118	FSBE				
EME Consulting Engineering Group, LLC	550 Seventh Avenue 10th Floor	New York	NY	10018	NYSBE				
Empire Electronics Inc.	103 Fort Salonga Road, Ste 10	Northport	NY	11768	NYSBE				
Empire State Development Corp.	Attn: Babara Payos	New York	NY	10017-6706	NYSBE				
Employee Leasing of Greater NY	2137 Router 35 Suite 160	Holmdel	NJ	07733	FSBE		X	X	
Enercon Services Inc	500 Town Park Lane	Kennesaw	GA	30144	FSBE				
Energy & Resource Solutions, Inc.	120 Water Street, Suite 350	North Andover	MA	01845	FSBE				
Energy and Environmental Economics Inc.	2401 E Katella Ave.	Anaheim	CA	92806	FSBE				
Ensave, Inc.	65 Millett Street, Suite #105	Richmond	VT	05477	FSBE				
Enterprise Lumber & Silo, LLC	62 Webster Street, Second Floor	North Tonawanda	NY	14120	NYSBE				
Environment & Energy Publishing, LLC	122 C Street NW	Washington	DC	20001	FSBE				
ePlus inc	13595 Dulles Technology Dr	Herndon	VA	20171-3413	FSBE				
ESRI, Incorporated	380 New York Street	Redlands	CA	92373	FSBE				
Essense Partners Inc.	216 East 45th St., 11th Floor	New York	NY	10017	NYSBE	X	X		
Event & Meeting Technology, Inc.	111 N. Lawn Ave	Elmsford	NY	10523	NYSBE				
Federated Conservationists of Westcheste	78 North Broadway	White Plains	NY	10603	NYSBE				
Fifth Avenue Committee, Inc.	621 Degraw St	Brooklyn	NY	11217-3120	NYSBE				
Firefly Energy Consulting, LLC	7014 Azalea Lane	Dallas	TX	75230	FSBE	X			
First Colonie Company	660 Albany Shaker Road	Albany	NY	12211	NYSBE				
First Columbia Property Services, LLC	22 Century Hill Dr Ste 301	Latham	NY	12110-2116	NYSBE				
First Quality Maintenance II, LLC	318 West 39th Street, 7th Floor	New York	NY	10018	NYSBE				
FIVE STAR LEGAL & COMPLIANCE SYSTEMS INC	1621 WEST 25th STREET PMB 138	SAN PEDRO	CA	90732	FSBE				
Flight Center Hotel, LLC	One World Trade Center	New York	NY	10019	NYSBE				

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Flooring Environment Inc	200 Fillpont Drive	Mechanicville	NY	12118	NYSBE				
Forsyth Street Advisors, LLC	588 Broadway, Suite 1208	New York	NY	10012	NYSBE				
Fort Orange Press Incorporated	11 Sand Creek Rd # 828	Albany	NY	12205-1442	NYSBE				
Fotobabble, Inc.	4096 Piedmont Avenue #610	Oakland	CA	94611	FSBE				
Four Points Group, Inc.	4451 Brookfield Corp Dr.	Chantilly	VA	20151	FSBE				
FPI Mechanical, Inc.	11 Green Mountain Dr.	Cohoes	NY	12047	NYSBE				
Frontier Energy, Inc.	2695 Bingley Rd	Cazenovia	NY	13035	NYSBE				
Fund for Public Health in New York, Inc.	22 Cortlandt Street, Suite #802	New York	NY	10007	NYSBE				
Fusco Personnel, Inc.	4 Executive Park Dr Ste B	Albany	NY	12203-3718	NYSBE	X			
Gartner Inc.	56 Top Gallant Rd	Stamford	CT	06902	FSBE				
GCOM Software LLC	24 Madison Ave Ext	Albany	NY	12203	NYSBE				
General Electric International Inc	1 River Rd Bldg 2	Schenectady	NY	12345-6000	NYSBE				
General Electric International, Inc.	One River Road	Schenectady	NY	12345	NYSBE				
George Hidy	1995 County Road	Norwood	CO	89423	FSBE				
Green Ducklings A/S	Skaeringvej 88	Lystrup	70	8520	FSBE				
Green Light New York, Inc.	31 Chambers St., Ste 609	New York	NY	10007	NYSBE				
Green Squash LLC	131 Villa Street	Mount Vernon	NY	10552	NYSBE				
Greenwood Strategies LLC	65 East 3rd Street	Brooklyn	NY	11218	NYSBE				
Groundswell, Inc.	80 M Street SE	Washington	DC	20003	FSBE				
Guidehouse Inc.	150 N Riverside Plz Ste 2100	Chicago	IL	60606-1528	FSBE				
GZA GeoEnvironmental of New York	300 Pearl St., Ste 700	Buffalo	NY	14202	NYSBE				
HALO Branded Solutions, Inc.	1500 HALO WAY	Sterling	IL	31081	FSBE				
Harris Beach PLLC	99 Garnsey Road	Pittsford	NY	14534	NYSBE				
Harris Wiltshire & Grannis LLP	1919 M Street, NW, Eighth Floor	Washington	DC	20036	FSBE				
Harrisburg University of Science and Tec	326 Market Street	Harrisburg	PA	17101	FSBE				
Hatch Associates Consultants, Inc.	PO Box 200966	Pittsburgh	PA	15251	FSBE				
Henningson, Durham & Richardson PC	PO Box 74008202	Chicago	IL	60674-8202	FSBE				
Hester Street Collaborative, Inc.	113 Hester Street	New York	NY	10002	NYSBE				
Highland Planning LLC	17 Mulberry Street	Rochester	NY	14620	NYSBE				
Hodgson Russ LLP	140 Pearl Street, Suite 100	Buffalo	NY	14202	NYSBE				
Holland & Knight LLP	PO Box 864084	Orlando	FL	32886	FSBE				

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Honeywell International Inc.	700 Airways Park Drive	East Syracuse	NY	13057	NYSBE				
Honkamp Krueger & Co., PC	2345 John F Kennedy Rd	Dubuque	IA	52002	FSBE				
Hopper House LLC	110 1st Street	Jersey City	NJ	07302	FSBE				
Howell & Pierson Inc	d/b/a Main Motorcar Chrysler Jeep Dodge Ram	Johnstown	NY	12095	NYSBE				
HPDC Energy LLC	253 West 35th Street	New York	NY	10001	NYSBE				
HyperGen Inc	7810 Carvin Street	Roanoke	VA	24019	FSBE				
ICE Data, LP	ICE US OTC Commodity Mkts LLC	Atlanta	GA	31193-5278	FSBE				
ICF Incorporated LLC	9300 Lee Highway	Fairfax	VA	22031	FSBE				
ICF Resources, LLC	1902 Reston Metro Plaza	Reston	VA	20190	FSBE				
Ichor Strategies LLC	34 35th Street	Brooklyn	NY	11232	NYSBE		X		
IESI NY Corporation	99 Wood Ave., South, Ste 1001	Iselin	NJ	08830	FSBE				
IHS Global Inc.	15 Inverness Way East	Englewood	CO	80112	FSBE				
Illume Advising LLC	440 Science Dr., Suite 202	Madison	WI	53711	FSBE	X			
Indeed Inc.	177 Broad Street	Stamford	CT	06901	FSBE				
Independent Security Services, Inc.	38 Sheridan Ave	Albany	NY	12210	NYSBE				
Industrial Economics, Incorporated	2067 Massachusetts Avenue	Cambridge	MA	02140	FSBE				
Info-Tech Research Group Inc.	3960 Howard Hughes Parkway, Suite 500	Las Vegas	NV	89169	FSBE				
Infogroup Government Division	1001 Fort Crook Rd.	Bellevue	NE	68046	FSBE				
inMotion, Inc.	d/b/a Lytho Inc	Atlanta	GA	30384-4276	FSBE				
Innovative Natural Resource Solutions, L	37 Old Pound Road	Antrim	NH	03440	FSBE				
InnSure Corporation	One Broadway	Cambridge	MA	02142	FSBE				
Institute for Building Technology and Sa	45207 Research Place	Ashburn	VA	20147	FSBE				
Integrated Staffing Corporation	99 Woodlawn Avenue	Saratoga Springs	NY	12866	NYSBE	X			
International Code Council, Inc.	48 Dublin Drive	Niskayuna	NY	12309	NYSBE				
International District Energy Associatio	1800 West Park Drive	Westborough	MA	01581	FSBE				
International Energy Program	Evaluation Conference Inc	Madison	WI	53705	FSBE				
Interstate Renewable Energy Council, Inc	PO BOX 1156	Latham	NY	12110-0079	NYSBE				
IOvations Inc.	26 Ray Ave.	Burlington	MA	01803	FSBE				
Ithaca College	953 Danby Rd	Ithaca	NY	14850-7002	NYSBE				
Jaros, Baum & Bolles	Consulting Engineers, LLP	New York	NY	10005-1702	NYSBE				
Jennings, Strouss & Salmon, P.L.C.	1350 I Street NW	Washington	DC	20005	FSBE				

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JFL Consulting LLC	16 Diamond Place	Saratoga Springs	NY	12866	NYSBE				
John Rhodes	74 5th Avenue	New York	NY	10011	NYSBE				
John Siegenthaler	d/b/a Appropriate Designs	Holland Patent	NY	13354	NYSBE				
Joseph R Chimera	d/b/a JR & Sons Excavating	Eden	NY	14057	NYSBE				
JR & SONS EXCAVATING INC.	3715 SCHOOL ST	EDEN	NY	14057	NYSBE				
Kaitlin Moody	99 Washington Street	Melrose	MA	02176	FSBE				
Karp Strategies, LLC	833 President Street	Brooklyn	NY	11215	NYSBE	X			
Karpman Consulting, LLC	91 Jerry Daniels Rd	Marlborough	CT	06447	FSBE				
Kastle New York, LLC	655 Third Ave	New York	NY	10017	NYSBE				
Kearns & West, Inc.	1990 K Street Inc	Washington	DC	20006	FSBE				
Kelliher Samets LTD	d/b/a KSV	Burlington	VT	05401	FSBE	X			
King Freeze Mechanical Corp	127 West 26th Street	New York	NY	10001	NYSBE		X		
KPMG LLP	PO Box 120001	Dallas	TX	75312-0511	FSBE				
L&S Energy Services, Inc.	58 Clifton Country Road	Clifton Park	NY	12065	NYSBE				
LaBella Associates, P.C.	300 State Street	Rochester	NY	14614	NYSBE				
Landmark Flooring Concepts Inc	5 Interstate Ave	Albany	NY	12205	NYSBE				
Level 3 Communications, LLC	1025 Eldorado Blvd	Broomfield	CO	80021	FSBE				
Levitan & Associates, Inc.	20 Custom House Street	Boston	MA	02110	FSBE				
LexisNexis	1275 Broadway	Albany	NY	12204	NYSBE				
Liberty Utilities St Lawrence Gas Corp.	33 Stearns St.	Massena	NY	13662	NYSBE				
Lincoln Life & Annuity Company of NY	P.O. Box 7247-0347	Philadelphia	PA	19170-0347	FSBE				
LoanStreet Inc.	29 West 30th Street	New York	NY	10024	NYSBE				
Logical Efficiency LLC	40 Hillside Ave	Katonah	NY	10536	NYSBE				
Long Island High Technology Incubator	25 Health Sciences Drive	Stony Brook	NY	11790	NYSBE				
Low-Level Radioactive Waste Forum, Inc.	309 Bradley Blvd., Suite 201	Richland	WA	99352	FSBE				
Luminate, LLC	1801 Broadway, Ste 1620	Denver	CO	80202	FSBE				
Lumsden & McCormick, LLP	369 Franklin St	Buffalo	NY	14202	NYSBE				
M. Zion Security Systems Corp	1 World Trade Center	New York	NY	10007	NYSBE				
Maguire Cars LLC	dba Maguire Kia	Ithaca	NY	14850	NYSBE				
Main Street Farms LLC	116 N West Street	Homer	NY	13077	NYSBE				
Mark Dyen	132 Church St.	Newton	MA	02458	FSBE				

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Marshall & Sterling, Inc.	125 High Rock Ave., Ste 206	Saratoga Springs	NY	12866	NYSBE				
Mason Tillman Associates, LTD	1999 Harrison Street	Oakland	CA	94612	FSBE		X		
Maureen Data Systems, Inc.	500 West 43rd Street, Apt. 33C	New York	NY	10036	NYSBE	X			
McMahon and Mann Consulting Engineers	2495 Main St, Ste 432	Buffalo	NY	14214-2103	NYSBE				
MDRC	200 Vesey Street, 23rd Floor	New York	NY	10281	NYSBE				
Meister Consultants Group, Inc.	One Center Plaza, Ste 320	Boston	MA	02108	FSBE				
Meltwater News US Inc.	465 California Street	San Francisco	CA	94104	FSBE				
Michaels Energy, Inc.	400 Main Street, Suite 200	La Crosse	WI	54601	FSBE				
Midtown East Sites, LLC	369 Lexington Ave	New York	NY	10017	NYSBE				
Milliman, Inc.	250 Washington Ave. Ext.	Albany	NY	12203-5401	NYSBE				
Mintz, Levin, Cohn, Ferris, Glovsky and	One Financial Center	Boston	MA	02111	FSBE				
Mintzer Mauch PLLC	290 Madison Avenue	New York	NY	10017	NYSBE	X			
MJW Technical Services, Inc.	15 Hazelwood Dr.	Amherst	NY	14228	NYSBE				
MM Renewables Consulting LLC	606 W 57th St	New York	NY	10019	NYSBE				
Moelis & Company Group LP	399 Park Avenue, 5th Floor	New York	NY	10022	NYSBE				
MRV Group LLC	195 Broadway	Brooklyn	NY	11211	NYSBE	X	X		
MVP Consulting Plus, Inc.	435 New Karner Road	Albany	NY	12205	NYSBE	X	X		
National Home Performance Council	1187 Thorn Run Rd. Ext	Moon Township	PA	15108	FSBE				
National Renewable Energy Laboratory	15013 Denver West Parkway	Golden	CO	80401-3305	FSBE				
Natural Resources Defense Council, Inc.	40 W 20th St	New York	NY	10011-4211	NYSBE				
NECEC Institute	444 Somerville Avenue	Somerville	MA	02143	FSBE				
NEPC, LLC	255 State Street	Boston	MA	02109	FSBE				
NESCAUM	89 South Street	Boston	MA	02111	FSBE				
NESEA	50 Miles Street	Greenfield	MA	01301	FSBE				
Network Experts of New York, Inc.	407 Vesper Court	Slingerlands	NY	12159	NYSBE	X	X		
New Buildings Institute, Inc.	623 SW Oak Street	Portland	OR	97205	FSBE				
New York Association of Training and Emp	PO Box 648	Albany	NY	12201	NYSBE				
New York Battery and Energy Storage	Technology Consortium, Inc.	Albany	NY	12203	NYSBE				
New York Building Congress Inc	1040 Avenue of the Americas	New York	NY	10018	NYSBE				
New York Chapter of CoreNet Global, Inc	380 Lexington Ave	New York	NY	10168	NYSBE				
New York Geothermal Energy Organization	16 West Main Street	Cambridge	NY	12816	NYSBE				

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New York State Ag & Markets	10B Airline Drive	Albany	NY	12235	NYSBE				
New York State Forum for IRM	24 Aviation Rd., Suite 206	Albany	NY	12205	NYSBE				
New York University	10 Astor Place	New York	NY	10003	NYSBE				
Newmark Partners LP	Newmark Valuation & Advisory, LLC	Boston	MA	02241	FSBE				
Newport Ventures, Inc.	22 Jay St	Schenectady	NY	12305-1917	NYSBE				
Nexant, Inc.	49 Stevenson Street	San Francisco	CA	94105-2954	FSBE				
Nexus Labs	2102 Collier Ave	Colorado Springs	CO	80909	FSBE				
nrastructure	5 Enterprise Avenue	Clifton Park	NY	12065	NYSBE				
Nixon Peabody LLP	1300 Clinton Square	Rochester	NY	14604	NYSBE				
NMR Group, Inc.	50-2 Howard Street	Somerville	MA	02144	FSBE				
Noresco LLC	510 Thornall St., Ste 170	Edison	NJ	08837	FSBE				
North Shore Chevrolet of Smithtown	920 Middle Country Road	Saint James	NY	11780	NYSBE				
Northco Products, Inc.	dba Standard Copy	Troy	NY	12180	NYSBE				
Northeast Energy Efficiency Partnerships	500 Unicorn Park Drive	Woburn	MA	01801	FSBE				
Northeast States for Coordinated Air Use	89 South Street, Suite 602	Boston	MA	02111	FSBE				
Norton Rose Fulbright US LLP	1301 McKinney, Suite 5100	Houston	TX	77010	FSBE				
NortonLifeLock Inc	60 E. Rio Salado Pkwy	Tempe	AZ	85281	FSBE				
Nukelaw LLC	66 Franklin St. Unit 502	Annapolis	MD	21401	FSBE				
NYC Climate Action Alliance Inc.	560 Lexington Ave	New York	NY	10022	NYSBE				
NYC College of Tech.-CUNY	300 Jay Street	Brooklyn	NY	11201	NYSBE				
NYS Economic Development Council	111 Washington Ave Fl 6th	Albany	NY	12210-2207	NYSBE				
NYS Office for Technology	1 S Swan St Fl 3rd	Albany	NY	12210-2416	NYSBE				
NYS Office of General Services	1220 Washington Ave	Albany	NY	12226	NYSBE				
	P.O. Box 2117	Albany	NY	12220-0117	NYSBE				
NYS Office of Information Technology Ser	State Capital ESP	Albany	NY	12220-0062	NYSBE				
NYS OGS	32nd Floor, Corning Tower, Empire State Plaza	Albany	NY	12242	NYSBE				
Offshore Electric Corp.	200 Atlantic Ave	Oceanside	NY	11572	NYSBE				
Oliver Kinross Ltd.	1st Floor, Landmark	London		EC14 4HD	FSBE				
Onboard Data Inc.	444 Sommerville Ave	Sommerville	MA	02143	FSBE				
Opinion Dynamics Corporation	1000 Winter St	Waltham	MA	02451	FSBE				
Option Zero LLC	1041 Newton St	Bellingham	WA	98229	FSBE				

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Oracle America, Inc.	500 Oracle parkway	Redwood Shores	CA	94065	FSBE				
Orrick Herrington & Sutcliffe LLP	51 West 52nd Street	New York	NY	10019	NYSBE				
Ove Arup & Partners Consulting Engineers	155 Avenue of the Americas	New York	NY	10013-1507	NYSBE				
Owahgena Consulting, Inc.	1883 Ballina Road	Cazenovia	NY	13035	NYSBE				
OwnBackup Inc.	940 Sylvan Ave FL 1	Englewood Cliffs	NJ	07632	FSBE				
PA Consulting Group	55 Cambridge Parkway	Cambridge	MA	02142	FSBE				
Pace University	Attn: Loretta Musial	White Plains	NY	10603	NYSBE				
Pace University Energy & Climate Center	100 Summit Lake Drive, 3rd Floor	Valhalla	NY	10595	NYSBE				
Pace University School of Law	78 North Broadway	White Plains	NY	10603	NYSBE				
Passive House Accelerator LLC	16 3rd Place	Brooklyn	NY	11231	NYSBE				
Passive House Institute US	53 W. Jackson Blvd,	Chicago	IL	60604	FSBE				
Paul Smith's College	Routes 86 & 30	Paul Smiths	NY	12970	NYSBE				
Pecan Street Inc.	3924 Berkman Dr.	Austin	TX	78723	FSBE				
Penn Power Group LLC	DBA Northeast Energy Systems	New York	NY	10017	NYSBE				
Performance Systems Development	of New York, LLC	Ithaca	NY	14850	NYSBE				
Peter L. Krog	4 Centre Drive	Orchard Park	NY	14127	NYSBE				
PGR Group LLC	36 Plymouth Drive South	Glen Head	NY	11545	NYSBE				
Phire, Inc	8370 Greensboro Dr.	McLean	VA	22102	FSBE				
Pivotal 180, LLC	2900 Westchester Avenue	Purchase	NY	10577	NYSBE				
PLB Oil & Gas Consult LLC	2 Pinecrest Road	Riverside	CT	06878	FSBE				
Plugged In Strategies	9492 Olympia Drive	Eden Prairie	MN	55347	FSBE				
Politico LLC	P.O. Box 419342	Boston	MA	02241-9342	FSBE				
Power Advisory LLC	212 Thoreau Street	Concord	MA	01742	FSBE				
Powerhouse Accelerator, LLC	1528 Webster Street	Oakland	CA	94612	FSBE				
Praveen Amar	119 Simonds Road	Lexington	MA	02420	FSBE				
Pricewaterhouse Coopers, LLC	PO Box 7247-8001	Philadelphia	PA	19170-8001	FSBE				
Proactiv Technologies Corp.	251 Erie Street	Blauvelt	NY	10913	NYSBE				
Promantek Inc.	d/b/a TrakStar	Seattle	WA	98122	FSBE				
Protek Information Technology Services L	492 Mitchell Drive	Valley Cottage	NY	10989	NYSBE	X			
Provantage, LLC	7576 Freedom Ave. NW	North Canton	OH	44720	FSBE				
Pterra, LLC	4 Automation Lane	Albany	NY	12205	NYSBE				

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Quanta Technology LLC	4020 Westchase Blvd, Ste 300	Raleigh	NC	27607	FSBE				
Quiver Solutions LLC	1979 Biltmore St. NW	Washington	DC	20009	FSBE				
R.W. Beck Group, Inc.	Leidos Engineering, LLC	Reston	VA	20190	FSBE				
Raj Technologies Inc.	110 Terminal Dr.	Plainview	NY	11803	NYSBE		X		
Ramboll Americas Engineering Solutions I	333 W. Washington Street	Syracuse	NY	13202	NYSBE				
Randstad North America, Inc.	PO Box 2084	Carol Stream	IL	60132-2084	FSBE	X			
RD & Associates Consulting LLC	16 Coventry Drive	Clifton Park	NY	12065	NYSBE				
Regional Economic Models, Inc	433 West St	Amherst	MA	01002	FSBE				
Rensselaer Polytechnic Institute	Research Adm & Finance, 4th Fl West Hall	Troy	NY	12180-3522	NYSBE				
Reos US Inc.	1 Broadway	Cambridge	MA	02142	FSBE				
Research Foundation of SUNY	P.O. Box 9	Albany	NY	12201	NYSBE				
	SUNY, Stony Brook	Stony Brook	NY	11794-0002	NYSBE				
Research Foundation of The City	University of New York	New York	NY	10036-7207	NYSBE				
Resource Innovation Institute	P.O. Box 5981	Portland	OR	97228	FSBE				
Resource Refocus LLC	2120 University Ave.	Berkeley	CA	94704	FSBE				
Resource Systems Group, Inc.	55 Railroad Row	White River Junction	VT	05001	FSBE				
Resources for the Future Inc	1616 P Street, NW	Washington	DC	20036-1400	FSBE				
RFP Enterprises LLC	70 Greene St.	Jersey City	NJ	07302	FSBE				
Ricoh USA Inc	300 Eagleview Boulevard Suite 200	Exton	PA	19341	FSBE				
Rise to Equity Excellence, LLC	1 Eagleshead Rd	Ithaca	NY	14850	NYSBE				
Rivanna Natural Designs, Inc.	3009 Lincoln Avenue	Henrico	VA	23228	FSBE	X			
River Architects, PLLC	178 Main Street	Cold Spring	NY	10516	NYSBE	X	X		
Robert K. Harmon & Company LLC	PO Box 2777	Vashon	WA	98070	FSBE				
Robison Energy LLC	One Gateway Plaza	Port Chester	NY	10573	NYSBE				
Rochester Computer Recycling & Recovery,	7318 Victor Mendon Road	Victor	NY	14564	NYSBE				
Rochester Institute of Technology	1 Lomb Memorial Drive	Rochester	NY	14623	NYSBE				
Rocky Mountain Institute	2490 Junction Place, Suite 200	Boulder	CO	80301	FSBE				
Rosenblum Property Services, LLC	PO Box 38070	Albany	NY	12203	NYSBE				
RTH Realty Holdings LLC	320 Roebling Street	Brooklyn	NY	11211	NYSBE				
RTS Solutionz, Inc.	120 Interstate North Parkway SE	Atlanta	GA	30339	FSBE				
S&P Global Market Intelligence, Inc.	55 Water Street	New York	NY	10041	NYSBE				

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SBW Consulting	2820 Northup Way , Suite 230	Bellevue	WA	98004	FSBE				
Seeler Engineering, P.C.	401 Penbrooke Drive, Suite 3A	Penfield	NY	14526	NYSBE				
SHI, Inc.	P.O. Box 952121	Dallas	TX	75395	FSBE				
Siemens Industry, Inc.	85 Northpointe Parkway	Buffalo	NY	14228	NYSBE				
Singlebrook Technology Inc.	700 Cascadilla Street	Ithaca	NY	14850	NYSBE	X			
Sitecore USA, Inc.	101 California St.	San Francisco	CA	94111	FSBE				
Siteimprove, Inc.	7807 Creekridge Circle	Minneapolis	MN	55439	FSBE				
Sive Paget & Riesel PC	560 Lexington Ave., Floor 15	New York	NY	10022-1994	NYSBE				
SkyFront Corporation	3501 Edison Way	Menlo Park	CA	94025	FSBE				
Social Finance Inc.	2 Atlantic Avenue, 5th Floor	Boston	MA	02110	FSBE				
Software People, Inc.	738 Smithtown Bypass, Suite #202	Smithtown	NY	11787	NYSBE	X	X		
South Front Street Holdings LLC	550 Biltmore Way	Coral Gables	FL	33134	FSBE				
Spectrotel Holding Company LLC	3535 State Hwy 66 Bldg 7	Neptune	NJ	07753	FSBE				
Stance Renewable Risk Partners LLC	22 Mariposa Avenue	San Anselmo	CA	94960	FSBE				
Stantec Consulting Services, Inc.	13980 Collections Center Drive	Chicago	IL	60693	FSBE				
Staples, Inc.	Store # 1602	Framingham	MA	01702	FSBE				
Steven Winter Associates, Inc.	55 North Water Street	Norwalk	CT	06854	FSBE				
Stichting Energiesprong		Amsterdam		1093 NK	FSBE				
Stone Environmental, Inc.	535 Stone Cutters Way	Montpelier	VT	05602	FSBE				
Suite Advice LLC	9 Bryn Mawr Court	Albany	NY	12211	NYSBE				
SUNY - ESF	The Research Foundation - SUNY	Albany	NY	12201-0009	NYSBE				
Sustainable CUNY CUNY/RF	555 W. 57th St. 11th Floor	New York	NY	10019	NYSBE				
Sycamore Advisors, LLC	612 East 13th Street	Indianapolis	IN	46202	FSBE	X			
Systems Management Planning, Inc.	1020 John St	West Henrietta	NY	14586	NYSBE				
T-REX Group, inc.	44 Wall St	New York	NY	10005	NYSBE				
Taitem Engineering, P.C.	110 South Albany Street	Ithaca	NY	14850	NYSBE				
Tarrytown Partners LLC	DBA Sleepy Hollow Hotel	Tarrytown	NY	10591	NYSBE				
Taylor Group LTD	d/b/a Apogee Exhibits	Macedon	NY	14502	NYSBE				
Tech Valley Talent, LLC	20 Prospect St. Suite 200, Building 1	Ballston Spa	NY	12020	NYSBE	X			
Technology Professionals Group Inc.	D/B/A Cloud and Things	Loudonville	NY	12211	NYSBE	X	X		
Techsign LTD	1225 Franklin Ave., STE 325	Garden City	NY	11530	NYSBE				

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Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
TEKsystems Inc	15 British American Boulevard	Latham	NY	12110	NYSBE				
Tenley Consulting, LLC	3709 Alton Place, NW	Washington	DC	20016	FSBE				
Terri Hartwell Easter Consulting LLC	1875 K Street NW	Washington	DC	20006	FSBE				
Tetra Tech MA, Inc.	6410 Enterprise Ln	Madison	WI	53719	FSBE				
Tetra Tech, Inc.	6410 Enterprise Lane	Madison	WI	53719	FSBE				
The Architectural League of New York	594 Broadway, Suite 607	New York	NY	10012	NYSBE				
The Business Council of NYS, Inc.	12 Corporate Woods Blvd, Suite 17	Albany	NY	12211	NYSBE				
The Cadmus Group, LLC	410Totten Pond Road	Waltham	MA	02451	FSBE				
The Coalition for Green Capital	1875 Connecticut Ave., NW, 10th Floor	Washington	DC	20009	FSBE				
The Culinary Institute of America	1946 Campus Dr	Hyde Park	NY	12538-1499	NYSBE				
The Escal Institute of Advanced Technolo	SANS Institute	Boston	MA	02241-9108	FSBE				
The Lightman Company, LLC	P.O. Box 744	Buffalo	NY	14207	NYSBE				
The Logue Group	33 Holbrook Road	West Hartford	CT	06107	FSBE				
The Nature Conservancy	195 New Karner Road	Albany	NY	12205	NYSBE				
The Plant Powerhouse LLC	31 West 11th Street	New York	NY	10011	NYSBE				
The Real Estate Board of New York, Inc.	570 Lexington Ave., 2nd Fl	New York	NY	10022-6837	NYSBE				
The Research Foundation for the State	SUNY-ESF, ESF Open Academy	Syracuse	NY	13210	NYSBE				
	University of New York	Albany	NY	12201-0009	NYSBE				
The Trustees of Columbia University	1210 Amsterdam Ave	New York	NY	10027-7003	NYSBE				
The WVI Dolphin Foundation	1483 York Avenue #20656	New York	NY	10075	NYSBE				
ThunderCat Technology LLC	1925 Isaac Newton Square	Reston	VA	20190	FSBE			X	
Titanium Linx Consulting, Inc	589 Newton Ave	Uniondale	NY	11553	NYSBE	X	X		
Towd Point Partners, LLC	169 Hudson St; 4N	New York	NY	10013	NYSBE				
Towerstream 1 Incorporated	76 Hammarlund Way # 130	Middletown	RI	02842	FSBE				
TPR Enterprises LLC	300 E Locust St. Suite 313	Des Moines	IA	50309	FSBE				
Transect Inc.	PO Box 12504	San Antonio	TX	78212	FSBE				
TRC Companies, Inc.	21 Griffin Rd North	Windsor	CT	06095	FSBE				
TRC Energy Services	21 Griffin Rd North	Windsor	CT	06095	FSBE				
TRC Engineers, Inc.	21 Griffin Rd North	Windsor	CT	06095	FSBE				
Troy Web Consulting, LLC	21 Westover Rd.	Troy	NY	12180	NYSBE				
Trustees of University of PA	3451 Wanut Street	Philadelphia	PA	19104-6284	FSBE				

Annual Report: Section 1 - Contractor Addresses - 4/1/2022 to 3/31/2023

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
TVC Albany Inc.	FirstLight Fiber	Williston	VT	05495-1301	FSBE				
U.S. Nuclear Regulatory Commission	P.O. Box 979051	Saint Louis	MO	63197-9000	FSBE				
Unique Comp Inc.	2708 42nd Road	Long Island City	NY	11101	NYSBE	X	X		
United Solar Energy Supporters, Inc.	324 Lake Ave	Saratoga Springs	NY	12866	NYSBE				
United Way of Long Island	819 Grand Boulevard	Deer Park	NY	11729	NYSBE				
University of Rochester	515 Hylan Building	Rochester	NY	14627	NYSBE				
University System of New Hampshire	51 College Rd	Durham	NH	03824	FSBE				
Uplight, Inc.	2580 55th Street	Boulder	CO	80301	FSBE				
USGS National Center MS270	PO Box 71362	Philadelphia	PA	19176	FSBE				
VanPlant Ventures Ltd.	4510-655 Centre Street SW	Calgary	AB	T2G 1S6	FSBE				
Verizon Wireless	PO Box 408	Newark	NJ	07101-0489	FSBE				
Vermont Energy Investment Corporation	20 Winooski Falls Way	Winooski	VT	05404	FSBE				
Vertex U.S Holdings Inc	d/b/a EC Infosystems INC	Houston	TX	77043	FSBE				
Vervent Inc.	10182 Telesis Court	San Diego	CA	92121	FSBE				
VHB Engineering, Surveying and	Landscape Architecture, P.C.	Albany	NY	12203	NYSBE				
W & E Phillips Locksmith, Inc	P.O. Box 6310	Albany	NY	12206-0310	NYSBE				
W. B. Mason Co. Inc	59 Centre Street	Brockton	MA	02301	FSBE				
Wadsworth Energy LLC	16378 Viansa Way, Unit 302	Naples	FL	34110	FSBE				
Walrath Recruiting, Inc.	3 Winners Circle	Albany	NY	12205	NYSBE	X			
Walter Snyder Printer, Inc.	691 River St	Troy	NY	12180-1504	NYSBE				
Watershed Assessment Associates, LLC	1861 Chrisler Ave.	Schenectady	NY	12303	NYSBE				
Watertown, City of	245 Washington St., Ste 203	Watertown	NY	13601-3334	NYSBE				
Watts and Water	1205 10th Ave	Watervliet	NY	12189	NYSBE				
Wendel Energy Services, LLC	Centerpointe Corporate Park	Williamsville	NY	14221	NYSBE				
West Hill Energy & Computing, Inc.	205 Main Street, Suite 14	Brattleboro	VT	05301	FSBE				
West Publishing Corporation	DBA Thomas Reuters	Eagan	MN	55123	FSBE				
Willdan Energy Solutions	Wall Street Plaza	New York	NY	10005	NYSBE				
WL Concepts & Productions, Inc	1 Benningston Ave	Freeport	NY	11520	NYSBE			X	
Women of Renewable Industries and Sustai	155 Water Street	Brooklyn	NY	11201	NYSBE				
Wood Mackenzie Inc	5847 San Felipe, Suite 1000	Houston	TX	77057	FSBE				
Wood Mackenzie Power & Renewables, Inc.	545 Washington Blvd	Jersey City	NJ	07310	FSBE				

Annual Report: Section 1 - Contractor Addresses - 4/1/2022 to 3/31/2023

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
Worley Group, Inc.	181 West Huntington Dr	Monrovia	CA	91016	FSBE				
WSP USA Corp.	One Penn Plaza	New York	NY	10119	NYSBE				
Xerox Corp	800 Phillips Rd	Webster	NY	14580	NYSBE				
Zones LLC	1102 15th St. SW. STE 102	Auburn	WA	98001	FSBE				
ZOOMINFO TECHNOLOGIES LLC	805 BROADWAY STREET, SUITE 900	VANCOUVER	WA	98660	FSBE				

Annual Report - Section 2: Non-Contract Vendor Payments

Date	Vendor ID	Contractor	Account Description	Business Type	Amt Paid this Period
4/1/2022	0000025207	National Grid	Utilities	FSBE	\$137,778
	0000034218	Long Island Power Authority	Program Implementation	NYSBE	\$129,191
	0000034356	United Parcel Service	Postage and Delivery	FSBE	\$9,566
	0000034358	United States Postal Service	Postage and Delivery	FSBE	\$10,000
	0000034437	Frontier	Telecommunications	FSBE	\$6,137
	0000034789	Consolidated Edison Company	Program Implementation	NYSBE	\$22,121
	0000035097	Staples, Inc.	Office Supplies & Expense	FSBE	\$6,070
	0000035119	Standard Insulating Company	Market Research	NYSBE	\$16,800
	0000035153	NYS Office of General Services	Professional Svcs-Admin	NYSBE	\$27,771
	0000035490	Halcyon Inc.	Market Research	NYSBE	\$10,600
	0000035559	Halcyon, Inc.	Evaluation & Mkt Research	NYSBE	\$8,000
	0000036467	Energy Management Solutions, LLC	Market Research	NYSBE	\$19,000
	0000037134	Saratoga County Sewer District	Utilities	NYSBE	\$11,780
	0000037148	NYS Office of General Services	Program Implementation	NYSBE	\$7,945
	0000037155	Niagara Mohawk Power Corporation	Program Implementation	NYSBE	\$5,836
	0000038187	American Consumer Shows	Program Marketing	NYSBE	\$6,035
	0000039473	LCO Buildings LLC	Rent (Real Estate)	NYSBE	\$61,918
	0000042662	New York Independent Systems Operator	Program Implementation	NYSBE	\$10,100
	0000051246	Healthy Home Energy & Consulting, Inc.	Market Research	NYSBE	\$10,600
	0000051268	Energy Savers Inc	Market Research	NYSBE	\$24,000
	0000056294	Airtight Services, Inc.	Market Research	NYSBE	\$8,200
	0000060934	Wise Home Energy, LLC	Market Research	NYSBE	\$9,000

Annual Report - Section 2: Non-Contract Vendor Payments

Date	Vendor ID	Contractor	Account Description	Business Type	Amt Paid this Period
4/1/2022	0000061519	Concord Servicing Corporation	Program Implementation	FSBE	\$1,844,105
	0000067759	Metro NY Insulation LLC	Market Research	NYSBE	\$16,200
	0000070386	Bauer Appraisal Group, Inc.	Professional Svcs-Admin	NYSBE	\$8,600
	0000074259	Advantage Title Agency, Inc.	Program Implementation	NYSBE	\$501,449
	0000076295	WEX Bank	Travel	FSBE	\$8,596
	0000077094	Energy Evolution Inc	Market Research	NYSBE	\$7,600
	0000078131	Empire State Realty OP, LP	Utilities	NYSBE	\$290,517
	0000079532	Columbia Circle Owner, LLC	Rent (Real Estate)	FSBE	\$41,169
	0000082172	LF Distribution Holding Inc.	Utilities	FSBE	\$967,869
	0000087326	W. B. Mason Co. Inc	Office Supplies & Expense	FSBE	\$5,001
	0000088313	Slipstream Group, Inc.	Program Implementation	FSBE	\$900,470
	0000089380	Empire State Realty OP, L.P.	Utilities	NYSBE	\$661,661
	0000090356	Gregg Williams, Receiver for Columbia Ci	Utilities	NYSBE	\$516,386
Grand Total					\$6,328,071

ANNUAL CONTRACTS REPORT : Section 1 Summary 4/1/2022 to 3/31/2023

Category	Report Type	Type	Count of Contracts	Committed this period
PGRM	Program	Competitive	5,159	\$12,610,483,953
		Discretionary	30	\$2,203,508
		Non-Competitive	30	\$7,126,084
	Total		5,219	\$12,619,813,544
Grand Total			5,219	\$12,619,813,544

Section 1 Summary - Percentages

% Contract Counts Competitively % of \$Committed this period Competitively

99.42%	99.94%
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NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
4/1/2022 to 3/31/2023

Table: All Market Focus Committed this Period

MarketFocus	Count of Contracts	Committed this period
Administration	0	\$0
Agriculture	19	\$711,471
Anaerobic Digesters	8	\$1,584,633
Building Innovation	16	\$14,301,185
Clean Heating and Cooling	47	\$10,301,373
Clean Trans (Innov & Research)	69	\$101,318,355
Codes	29	\$5,318,335
Commercial	228	\$33,527,687
Communities and Local Governme	47	\$4,381,422
Energy & Environmen talAnalysis	8	\$3,084,854
Energy Storage	203	\$38,019,752
Energy-RItd Environmental Res	23	\$6,049,289
Evaluation	8	\$2,282,680
Fuel NY	1	\$519,000
Gas Innovation	2	\$75,000
Grid Modernization	4	\$10,130,743
Industrial	33	\$4,491,640
Innovation	10	\$2,648,878
Large Scale Renewables	23	\$11,708,967,475
LMI	207	\$96,620,581
Low Income	3	\$2,108,433

NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
4/1/2022 to 3/31/2023

Table: All Market Focus Committed this Period

MarketFocus	Count of Contracts	Committed this period
Mkt Char & Design (Innovation)	1	\$750,000
Mkt Char & Design (Mkt Dev)	4	\$441,834
Moderate Income	2	\$653,698
Multifamily (Mkt Rate Only)	205	\$12,821,781
New Construction	60	\$8,895,585
NY Green Bank	1	\$110,000
NY-Sun	3,466	\$486,527,596
Products	7	\$8,385,029
Renewables Optimization	14	\$22,000,036
REV Technical Assistance	2	\$1,862,560
Saratoga Tech & Energy Park	4	\$328,054
Single Family Residential	7	\$3,891,420
Technology to Market	15	\$9,470,000
Workforce Development	508	\$17,233,168
Grand Total	5,284	\$12,619,813,544

NYSDA CONTRACTS REPORT - Contracts Executed or Modified

4/1/2022 to 3/31/2023

Graph: All Market Focus Committed this Period

MarketFocus													
Large Scale Renewables												\$11,708,967,475	
NY-Sun	\$486,527,596												
Clean Trans (Innov & Resear..	\$101,318,355												
LMI	\$96,620,581												
Energy Storage	\$38,019,752												
Commercial	\$33,527,687												
Renewables Optimization	\$22,000,036												
Workforce Development	\$17,233,168												
Building Innovation	\$14,301,185												
Multifamily (Mkt Rate Only)	\$12,821,781												
Clean Heating and Cooling	\$10,301,373												
Grid Modernization	\$10,130,743												
Technology to Market	\$9,470,000												
New Construction	\$8,895,585												
Products	\$8,385,029												
Energy-Rttd Environmental ..	\$6,049,289												
Codes	\$5,318,335												
Industrial	\$4,491,640												
Communities and Local Gov..	\$4,381,422												
Single Family Residential	\$3,891,420												
Energy & EnvironmentalAna..	\$3,084,854												
Innovation	\$2,648,878												
Evaluation	\$2,282,680												
Low Income	\$2,108,433												
REV Technical Assistance	\$1,862,560												
Anaerobic Digesters	\$1,584,633												
Mkt Char & Design (Innovati..	\$750,000												
Agriculture	\$711,471												
Moderate Income	\$653,698												
Fuel NY	\$519,000												
Mkt Char & Design (Mkt Dev)	\$441,834												
Saratoga Tech & Energy Park	\$328,054												
NY Green Bank	\$110,000												
Gas Innovation	\$75,000												
	\$0	\$1,000,000,000	\$2,000,000,000	\$3,000,000,000	\$4,000,000,000	\$5,000,000,000	\$6,000,000,000	\$7,000,000,000	\$8,000,000,000	\$9,000,000,000	\$10,000,000,000	\$11,000,000,000	\$12,000,000,000
							Committed this period						

NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
 For FY 2021-22 & FY 2022-23
 Graph: All Market Focus versus prior fiscal year

MarketFocus	Fiscal Year	
Administration	FY 2021-22	\$21,667
Agriculture	FY 2021-22	\$115,940
	FY 2022-23	\$714,471
Anaerobic Digesters	FY 2021-22	\$668,165
	FY 2022-23	\$1,584,633
Building Innovation	FY 2021-22	\$3,592,966
	FY 2022-23	\$14,301,185
Clean Heating and Cooling	FY 2021-22	\$11,228,399
	FY 2022-23	\$10,301,373
Clean Trans (Innov & Research)	FY 2021-22	\$31,468,179
	FY 2022-23	\$101,318,355
Codes	FY 2021-22	\$3,220,142
	FY 2022-23	\$5,318,335
Commercial	FY 2021-22	\$37,333,436
	FY 2022-23	\$33,527,687
Communities and Local Governme	FY 2021-22	\$9,859,444
	FY 2022-23	\$4,381,422
Energy & Environ mentalAnalysis	FY 2021-22	\$1,553,979
	FY 2022-23	\$3,084,854
Energy Storage	FY 2021-22	\$51,502,846
	FY 2022-23	\$38,019,752
Energy-Rltd Environmental Res	FY 2021-22	\$607,648
	FY 2022-23	\$6,049,289
Evaluation	FY 2021-22	\$1,235,955
	FY 2022-23	\$2,282,680
		\$0 \$2,000,000,000 \$4,000,000,000 \$6,000,000,000 \$8,000,000,000 \$10,000,000,000 \$12,000,000,000 \$14,000,000,000 \$16,000,000,000 \$18,000,000,000 \$20,000,000,000 \$22,000,000,000 Committed this period

NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
 For FY 2021-22 & FY 2022-23
 Graph: All Market Focus versus prior fiscal year

MarketFocus	Fiscal Year	
Financing Solutions	FY 2021-22	\$1,830,023
Fuel NY	FY 2021-22	\$512,000
	FY 2022-23	\$519,000
Gas Innovation	FY 2022-23	\$75,000
Grid Modernization	FY 2021-22	\$11,887,860
	FY 2022-23	\$10,130,743
Industrial	FY 2021-22	\$7,001,778
	FY 2022-23	\$4,491,640
Information Brokering	FY 2021-22	\$150,000
Innovation	FY 2021-22	\$507,030
	FY 2022-23	\$2,648,878
Large Scale Renewables	FY 2021-22	\$19,991,551,429
	FY 2022-23	\$11,708,967,475
LMI	FY 2021-22	\$53,053,332
	FY 2022-23	\$96,620,581
Low Income	FY 2021-22	\$400,764
	FY 2022-23	\$2,108,433
Mkt Char & Design (Innovation)	FY 2022-23	\$750,000
Mkt Char & Design (Mkt Dev)	FY 2021-22	\$6,926,132
	FY 2022-23	\$441,834
Moderate Income	FY 2022-23	\$653,698
Multifamily (Mkt Rate Only)	FY 2021-22	\$9,203,347
	FY 2022-23	\$12,821,781
Negative Emissions Technology	FY 2021-22	\$5,000,000
New Construction	FY 2021-22	\$17,547,771
	FY 2022-23	\$8,895,585
		\$0 \$2,000,000,000 \$4,000,000,000 \$6,000,000,000 \$8,000,000,000 \$10,000,000,000 \$12,000,000,000 \$14,000,000,000 \$16,000,000,000 \$18,000,000,000 \$20,000,000,000 \$22,000,000,000 Committed this period

NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
 For FY 2021-22 & FY 2022-23
 Graph: All Market Focus versus prior fiscal year

MarketFocus	Fiscal Year	
NY Green Bank	FY 2021-22	\$807,857
	FY 2022-23	\$110,000
NY-Sun	FY 2021-22	\$223,278,962
	FY 2022-23	\$486,531,276
Products	FY 2021-22	\$1,549,997
	FY 2022-23	\$8,385,029
Renewables Optimization	FY 2021-22	\$17,414,269
	FY 2022-23	\$22,000,036
REV Technical Assistance	FY 2021-22	\$1,500,000
	FY 2022-23	\$1,862,560
Saratoga Tech & Energy Park	FY 2021-22	\$134,413
	FY 2022-23	\$328,054
Single Family Residential	FY 2021-22	\$7,985,209
	FY 2022-23	\$3,891,420
Technology to Market	FY 2021-22	\$20,063,924
	FY 2022-23	\$9,470,000
Workforce Development	FY 2021-22	\$17,093,619
	FY 2022-23	\$17,233,168
		\$0 \$2,000,000,000 \$4,000,000,000 \$6,000,000,000 \$8,000,000,000 \$10,000,000,000 \$12,000,000,000 \$14,000,000,000 \$16,000,000,000 \$18,000,000,000 \$20,000,000,000 \$22,000,000,000 Committed this period

NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
4/1/2022 to 3/31/2023
Table: By REDC Region and County

REDC Region	County	Count of Contracts	Committed this period
Capital Region	Albany	103	\$41,760,581
	Columbia	76	\$4,769,137
	Greene	44	\$1,633,958
	Rensselaer	64	\$10,046,725
	Saratoga	100	\$19,866,035
	Schenectady	48	\$9,388,050
	Warren	29	\$4,642,458
	Washington	35	\$10,875,833
	Total	499	\$102,982,776
Central New York	Cayuga	24	\$12,473,167
	Cortland	11	\$2,871,866
	Madison	24	\$2,909,103
	Onondaga	122	\$18,518,725
	Oswego	44	\$6,284,281
	Total	225	\$43,057,143
Finger Lakes	Genesee	27	\$6,388,746
	Livingston	36	\$8,837,088
	Monroe	154	\$13,392,126
	Ontario	104	\$5,895,564
	Orleans	20	\$14,568,027
	Seneca	15	\$3,349,273

NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
4/1/2022 to 3/31/2023
Table: By REDC Region and County

REDC Region	County	Count of Contracts	Committed this period
Finger Lakes	Wayne	54	\$2,474,716
	Wyoming	14	\$2,469,190
	Yates	9	\$53,333
	Total	433	\$57,428,063
Long Island	Nassau	100	\$1,413,117
	Suffolk	162	\$1,276,115
	Total	262	\$2,689,232
Mid-Hudson	Dutchess	360	\$6,071,494
	Orange	381	\$14,473,195
	Putnam	86	\$1,023,010
	Rockland	153	\$1,432,585
	Sullivan	65	\$3,532,199
	Ulster	251	\$10,644,423
	Westchester	219	\$37,897,384
	Total	1,515	\$75,074,291
Mohawk Valley	Fulton	14	\$6,621,632
	Herkimer	26	\$8,021,229
	Montgomery	26	\$9,369,683
	Oneida	114	\$27,080,902
	Otsego	21	\$7,308,250
	Schoharie	12	\$91,838

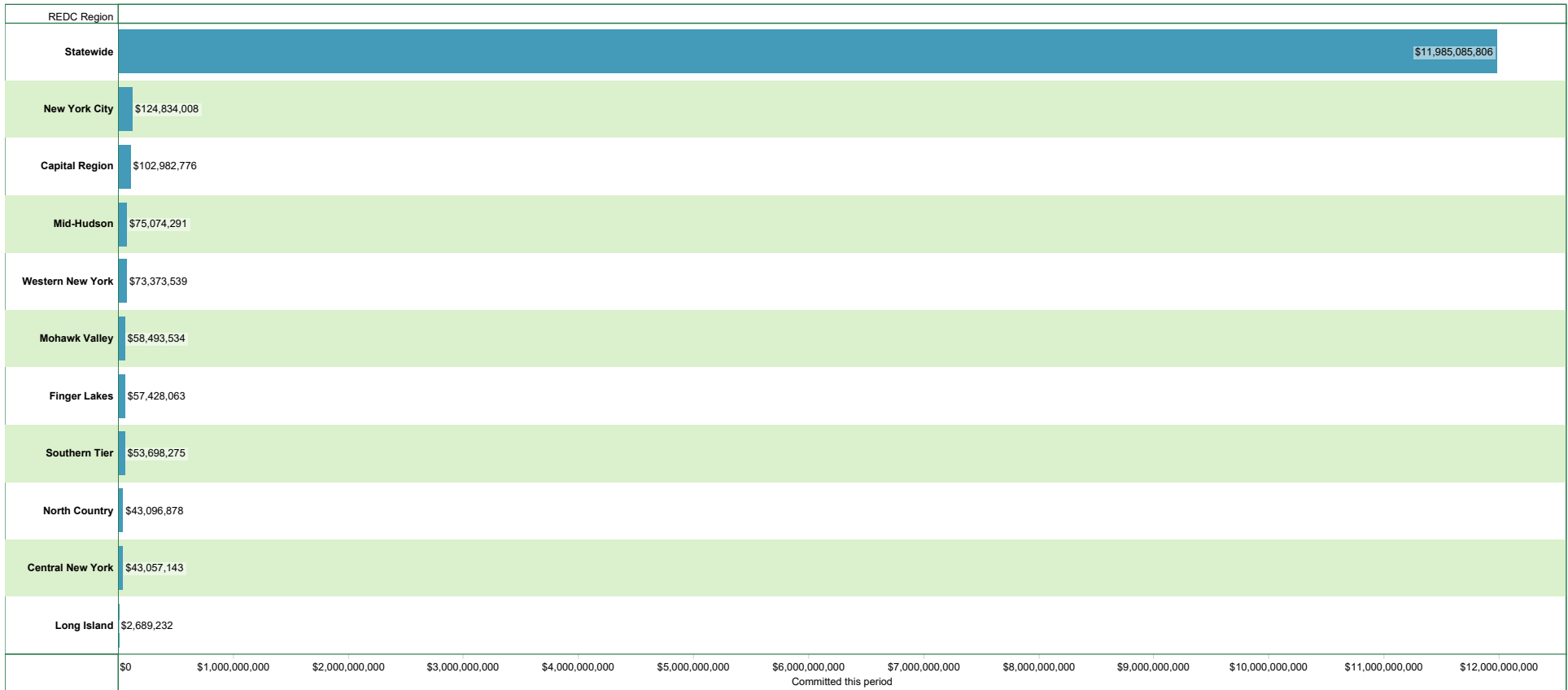
NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
4/1/2022 to 3/31/2023
Table: By REDC Region and County

REDC Region	County	Count of Contracts	Committed this period
Mohawk Valley	Total	213	\$58,493,534
New York City	Bronx	161	\$12,863,333
	Kings	254	\$22,817,942
	New York	323	\$35,016,467
	Queens	236	\$26,033,312
	Richmond	77	\$28,102,954
	Total	1,051	\$124,834,008
North Country	Clinton	20	\$8,150,896
	Essex	24	\$5,848,759
	Franklin	14	\$7,280,111
	Jefferson	33	\$7,615,549
	Lewis	11	\$1,692,099
	St. Lawrence	29	\$12,509,465
	Total	131	\$43,096,878
Southern Tier	Broome	105	\$14,208,017
	Chemung	17	\$4,111,576
	Chenango	9	\$5,909,067
	Delaware	12	\$163,713
	Schuyler	10	\$2,133,858
	Steuben	20	\$6,884,270
	Tioga	21	\$7,290,480

NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
4/1/2022 to 3/31/2023
Table: By REDC Region and County

REDC Region	County	Count of Contracts	Committed this period
Southern Tier	Tompkins	59	\$12,997,293
	Total	253	\$53,698,275
Statewide	STATEWIDE	321	\$11,985,085,806
	Total	321	\$11,985,085,806
Western New York	Allegany	17	\$7,185,505
	Cattaraugus	13	\$1,554,949
	Chautauqua	52	\$26,760,332
	Erie	184	\$18,543,828
	Niagara	52	\$19,328,925
	Total	318	\$73,373,539
Grand Total		5,221	\$12,619,813,544

NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
 4/1/2022 to 3/31/2023
 Graph: By REDC Region

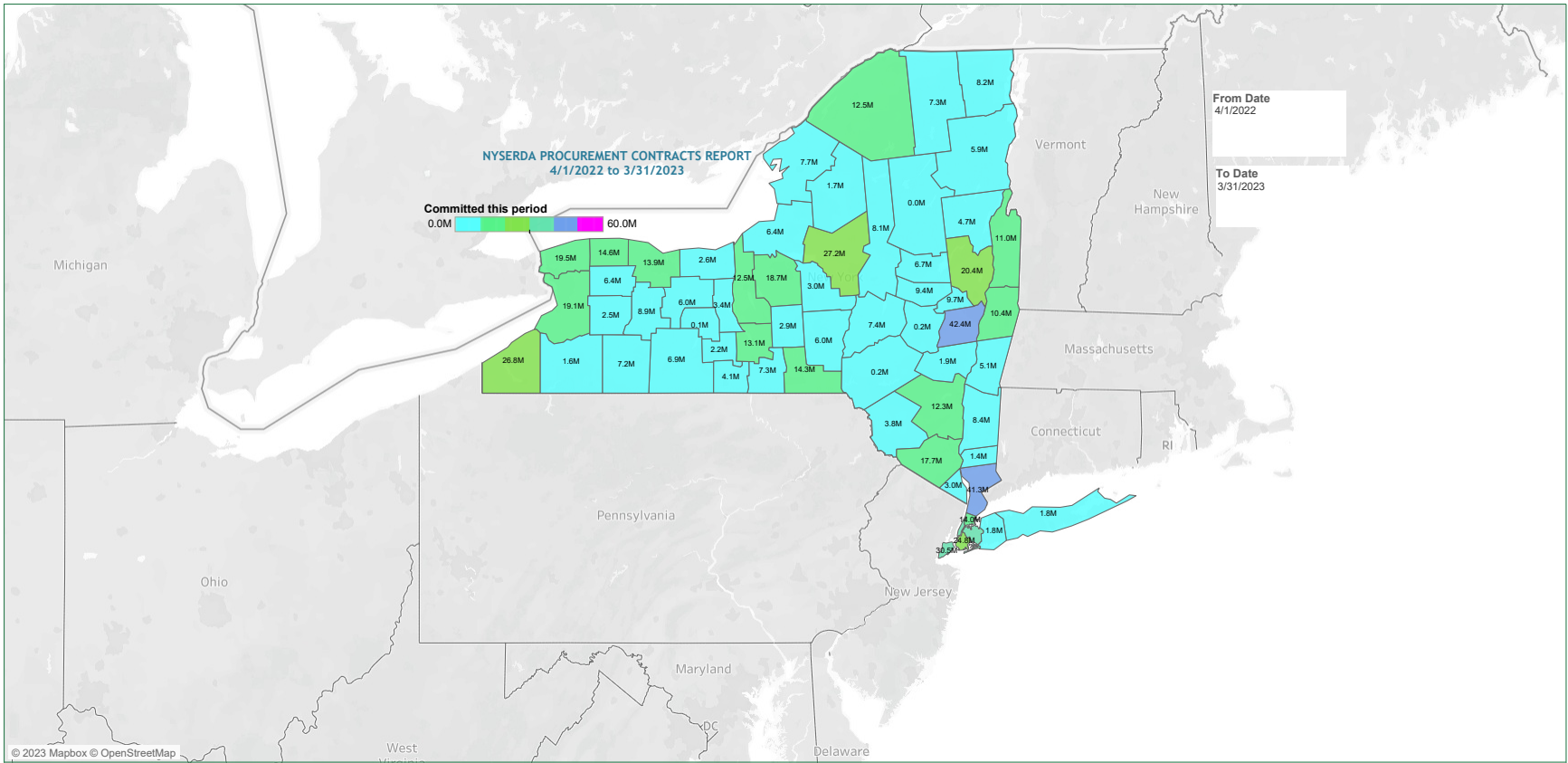


NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
4/1/2022 to 3/31/2023
Table: By Electric Utility

Electric Utility	Count of Contracts	Committed this period
ARCADE	3	\$42,240
BATH	3	\$4,273,495
BOONVILLE	2	\$1,292,551
Central Hudson Gas and Electric	760	\$20,552,553
CHURCHVILLE	1	\$6,038
Consolidated Edison	1,226	\$157,014,512
GREENE	2	\$3,592,147
GREENPORT	2	\$11,300
JAMESTOWN	2	\$245,623
LAKE PLACID	1	\$44,149
Long Island Power Authority	269	\$3,172,910
National Grid	1,200	\$298,407,985
NYS Electric and Gas	794	\$114,682,761
Orange and Rockland Utilities	410	\$14,376,988
PENN YAN	1	\$5,984
PLATTSBURGH	1	\$49,500

NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
4/1/2022 to 3/31/2023
Table: By Electric Utility

Electric Utility	Count of Contracts	Committed this period
Rochester Gas and Electric	217	\$12,496,455
ROCKVILLE CENTRE	1	\$150,000
SILVER SPRINGS	1	\$150,000
SKANEATELES	2	\$2,519,850
SOLVAY	1	\$1,598,875
Statewide	321	\$11,985,085,806
Grand Total	5,220	\$12,619,813,544



NEW YORK STATE
ENERGY RESEARCH AND DEVELOPMENT AUTHORITY

PROCUREMENT AND PROGRAM CONTRACT GUIDELINES, OPERATIVE POLICY
AND INSTRUCTIONS

June 2022

Article I. Purpose and Applicability

1.0 These Procurement and Program Contract Guidelines ("Guidelines"), adopted pursuant to Public Authorities Law Sections 1854, 1855, and 2879, set forth the operative policies of the Authority and instructions to its officers and employees regarding the use, awarding, monitoring, and reporting of Procurement and Program Contracts.

1.1 These Guidelines apply to any Procurement or Program Contract entered into after they become effective pursuant to the provisions of Section 1853 of the Public Authorities Law.

Article II. Definitions

2.0 As used in these Guidelines, "Procurement Contract" means a written agreement for the Authority's acquisition of goods or services, in the actual or estimated amount of \$5,000 or more.

2.1 As used in these Guidelines, "Program Contract" means a contract in the actual or estimated amount of \$5,000 or more that is not a Procurement Contract. Program Contracts may include but are not limited to grants, investments, awards, incentives, memberships and other arrangements by which the Authority provides financial assistance to fund a third party's performance of work in furtherance of the mission of the Authority. Program Contracts shall also include: memberships in industry groups, professional societies and similar cooperative associations, and any cooperative projects conducted or sponsored by such organizations; and direct purchase advertising with radio, television or print media regarding program activities. Loans, guarantees, letters of credit and other contractual arrangements executed by Green Bank are not Program Contracts for purposes of these Guidelines; the consideration and approval of such transactions are governed by the relevant provisions of the Authority's Internal Control Manual and by Green Bank's internal rules and guidelines. Contracts for interests in real property are governed by separate Board approved Guidelines for Real Property.

2.2 As used in these Guidelines, "Other Administrative Contracts" mean Procurement Contracts to provide services to support the Authority's administrative functions for a fee, commission, or other compensation by a person or organization that is not performing that work as an officer or employee of the Authority, another public corporation, or a state agency. Other Administrative Contracts include, but are not limited to, equipment maintenance contracts, leases, insurance, telecommunications, or other similar services, but do not include Personal Services Contracts.

2.3 As used in these Guidelines, "Contractor" means a person or organization that enters into a Procurement or Program Contract with the Authority.

2.4 As used in these Guidelines, "Minority Business Enterprise" means any business enterprise certified by the Division of Minority and Women-Owned Business Development as a Minority Business Enterprise.

2.5 As used in these Guidelines, "Women-Owned Business Enterprise" means a business enterprise certified by the Division of Minority and Women-Owned Business Development as a Women-Owned Business Enterprise.

2.6 As used in these Guidelines, "New York State Business Enterprise" means a business enterprise, including a sole proprietorship, partnership, or corporation, which offers for sale or lease or other form of exchange goods which are sought by the Authority and which are substantially manufactured, produced, or assembled in New York State or services which are sought by the Authority and which are substantially performed in New York State.

2.7 As used in these Guidelines, "New York State Small Business Enterprise" means a company that is a resident to New York State, independently owned and operated, with 100 or fewer employees, and not dominant in its field. See New York State Finance Law.

2.8 As used in these Guidelines, "Service-Disabled Veteran-Owned Business Enterprise (SDVOB)" means any business that is certified by the Office of General Services Division of Service-Disabled Veterans' Business Development as a certified service-disabled veteran-owned business enterprise.

2.9 As used in these Guidelines, a "New York State Resident" means a natural person who maintains a fixed, permanent, and principal home within New York State and to which such person, whenever temporarily located, always intends to return.

2.10 As used in these Guidelines, "Competitive Selection Method" shall include:

- i. solicitations, including program opportunity notices, requests for proposals, requests for information, requests for quotations and requests for qualifications;
- ii. subscription program offers;
- iii. for administrative purchases, if the issuance of a solicitation is reasonably expected to result in no more than nominal savings, obtaining at a minimum three (3) quotations from different providers or firms;
- iv. Procurement or Program Contracts made pursuant to centralized contracts let by other public entities pursuant to a competitive process, including those contracts of the New York State Office of General Services;
- v. procurement of commodities from a Contractor where the price to be charged by the Contractor is less than that which would be charged for the purchase substantially similar in function, form or utility made pursuant to a centralized contract let by the New York

- State Office of General Services or when other contract terms such as delivery or warranty terms are more economically beneficial;
- vi. processes to award agreements for disposition of personal or real property in accordance with the provisions of Section 1902 of Title 9-B of Article 8 of the Public Authorities Law; or
 - vii. any other competitive method of selection that is consistent with these guidelines.

Article III. Requirements Regarding Selection of Contractors

3.0 Unless otherwise directed by law or order in the form of an authorization and direction to use funds in a certain manner¹, the Authority shall use its best efforts to secure offers from Contractors by using a Competitive Selection Method and to select from such offerers the Contractor offering the most favorable terms, weighing expected ability to perform against projected costs. To this end, the Authority shall:

- (a) solicit offers in writing from several persons or organizations known, believed, or reputed to be qualified in the area of supplying the goods, personal services, Authority program work, or other administrative services to be provided or performed, except that for administrative purchases authorized by Section 2.10 (iii), such quotations may be secured by telephone solicitations where time constraints do not permit securing a written bid and for procurement of catalog and other items generally purchased in the ordinary course of business or which do not require a detailed bid or description of materials or specifications.
- (b) evaluate those offers received on the basis of such information as the Authority has received on, as may be relevant, each offerer's technical or professional qualifications, financial stability, past performance for the Authority, staff, equipment, and facilities availability, experience, reputation, and other factors bearing on expected capability and quality of performance, possible conflicts of interest, and contract price or fee structure; and
- (c) document the processes by which a Contractor is selected, by making a record summarizing the nature and scope of the goods, personal services, Authority program work, or other administrative services sought, the name of each person or organization submitting, or requested to submit, a bid or proposal, the price or fee bid, and the basis for selection of the Contractor.

3.1 In any instance, the members of the Authority may, by resolution, waive the use of the procedure for selecting Contractors outlined in Section 3.0 if they determine such waiver to be in the best interest of the Authority.

3.2 The members of the Authority, upon adoption of these Guidelines, hereby waive use of the

¹ For avoidance of doubt, this provision is included to acknowledge that the Authority's contracting guidelines do not apply in instances where the Authority is directed by law or order to use funds in a certain manner.

procedures for selecting Contractors outlined in section 3.0 in those instances when:

- a) the goods, personal services, Authority program work, or other administrative services involved are expected to cost \$50,000 or less;
- b) the goods, personal services, or other administrative services involved are expected to cost \$500,000 or less and are procured from a Minority Business Enterprise or Women-Owned Business Enterprise; a New York State Small Business Enterprise; or a Certified Service-Disabled Veteran-Owned Business Enterprise.
- c) for any Authority program work, the contract is based upon an unsolicited proposal, submitted at the sole initiative of the offerer, not duplicating work then being performed or in the project planning request stage, and involving unique, innovative, or unusual meritorious methods or ideas;
- d) an Authority Officer or the Director of Contract Management, to the extent of each of their respective encumbrance authority pursuant to the Authority's Bylaws, determines that:
 - i. the interest of the Authority for timely obtainment of the goods, personal services, Authority program work, or other administrative services involved precludes selection of a Contractor pursuant to such procedure; or,
 - ii. even though two or more Contractors could supply the required goods, personal services, Authority program work, or other administrative service, one particular Contractor has unique or exceptionally scarce qualifications or experience, specialized equipment, or facilities not readily available from other sources, or patents, copyrights, or proprietary data; or,
 - iii. there is only one source for a required good, personal service, Authority program work, or other administrative service; or,
 - iv. the contract is for goods, personal services or other administrative services and is based upon a contract awarded by the United States government, or any state or any political subdivision thereof, in accordance with the requirements of New York State Finance Law and the criteria established by the New York State Office of General Services (aka piggybacking); or,
 - v. the contract is for a membership in an industry group, professional society, or similar cooperative association the work of which is aligned with the strategy of the Authority and membership in which will benefit the Authority's mission; or
 - vi. the contract is for a sponsorship or procurement of space or services in relation to an industry or other mission-related conference, symposium or other similar event, the topic

of which is aligned with the strategy of the Authority and participation will benefit the Authority's mission; or

- vii. processes to enter into agreements to acquire applicable personal or real property in accordance with the provisions of Section 1902 of Title 9-B of Article 8 of the Public Authorities Law,

provided, that in those instances the Authority shall nonetheless make a record summarizing the nature and scope of the goods, personal services, Authority program work, or other administrative service involved, the name of the Contractor, the contract price or fee, and the basis for waiver and selection of the Contractor.

3.3 Board Approval of Procurement and Program Contracts

- (a) Approval of the members of the Authority, either by prior action, when time permits, or by ratification at the next meeting of the Authority shall be required for any:
 - i. Procurement Contract which provides for a period of performance by the Contractor in excess of one year;
 - ii. Program Contract that is the result of a competitive process and which provides an estimated or actual amount of \$3 Million or more; and,
 - iii. Program Contract that is the result of a noncompetitive process and which provides an estimated or actual amount greater than \$1 Million.

3.4 Independent auditors for the Authority shall be retained only with the prior approval of the members of the Authority.

3.5 The Authority may use its Competitive Selection Methods to select multiple Contractors to provide goods, personal services, Authority program work, and other administrative services. Individual task work orders may be awarded to these Contractors on an as-needed basis.

Article IV. Compliance with State Finance Law Sections 139-j and 139-k in the Selection of Contractors; Contractor Responsibilities and Types of Contract Provisions

4.0 The Authority shall comply with the requirements of State Finance Law Sections 139-j and 139-k in its selection of Contractors. Solicitations shall identify NYSERDA's Designated Contacts, require bidders to disclose any prior determination of non-responsibility, and to provide the other information required by State Finance Law Sections 139-j and 139-k.

The responsibilities of a Contractor, including continuing responsibilities under State Finance Law Sections 139-j and 139-k, shall be detailed in the contract. Contract provisions shall address the nature and scope of the goods, personal services, or Authority program work to be provided; the standard for performance, if practical; the duration of the work; any relevant time requirements or deadlines; and the amount of compensation to be paid or the price, rates, or fees which will be used

to determine such compensation. Personal Services Contracts and Program Contracts shall also include provisions on monitoring of the work to be performed; provisions governing the Contractor's use of Authority supplies, facilities, or personnel, if permitted; any provisions required by applicable law; and any other provisions the Authority deems necessary or desirable.

Article V. Minority and Women-Owned Business Enterprises

5.0 It is the policy of the Authority to foster and promote participation of Minority Business Enterprises and Women-Owned Business Enterprises in its procurements and the development of such enterprises and to facilitate a fair share of the awarding of Procurement Contracts to such enterprises.

The MWBE rules and regulations apply to any procurement that conforms to the definition of State Contract as described in the rules and regulations, and as specifically applied to NYSERDA in Article 15-A of New York State Executive Law. State Contract is defined as: a written agreement or purchase order instrument, providing for a total expenditure in excess of \$25,000, whereby a contracting agency is committed to expend or does expend funds in return for labor, services including but not limited to legal, financial and other professional services, commodities, supplies, equipment, materials, technology or any combination of the foregoing, to be performed for, or rendered or furnished to the contracting agency; a written agreement in excess of \$100,000 whereby a contracting agency is committed to expend or does expend funds for the acquisition, construction, demolition, replacement, major repair or renovation of real property and improvements thereon; and, a written agreement in excess of \$100,000 whereby the owner of a State assisted housing project is committed to expend or does expend funds for the acquisition, construction, demolition, replacement, major repair or renovation of real property and improvements thereon for such project. Article 15-A explicitly applies to NYSERDA only to the extent of State Contracts entered into for its own account or for the benefit of another qualifying state agency.

The Authority endeavors to promote and assist: (i) participation by certified Minority or Women-Owned Business Enterprises in applicable Authority procurement opportunities and facilitation of the award of qualified Procurement Contracts to such enterprises; (ii) the utilization of certified Minority and Women-Owned Business Enterprises as subcontractors and suppliers by entities having qualified Procurement Contracts with the Authority; and (iii) the utilization of partnerships, joint ventures or other similar arrangements between certified Minority and Women-Owned Business Enterprises and other entities having qualified Procurement Contracts with the Authority.

The Authority hereby designates the Division of Minority and Women-Owned Business Development to certify and decertify Minority Business Enterprises and Women-Owned Business Enterprises through a single process that meets applicable state and federal requirements.

On an annual basis, the Authority shall establish appropriate statewide goals for participation by Minority or Women-Owned Business Enterprises in qualified Procurement Contracts awarded by the Authority, and for the utilization of Minority and Women-Owned Business Enterprises as

subcontractors and suppliers by entities having qualified procurement contracts with the Authority pursuant to § 313(1-b) of the Executive Law. In accordance therewith, the Authority shall submit a Master Goal Plan, or Master Goal Plan update, for acceptance by the Division of Minority and Women's Business Development.

The Authority shall conduct procurements in a manner that will enable it to achieve the maximum feasible portion of the goals it establishes and that will eliminate barriers to participation by Minority and Women-Owned Business Enterprises. This includes, but is not limited to:

- (a) The Authority shall maintain measures and procedures, as detailed in the Master Goal Plan, to ensure that certified businesses shall be given the opportunity for maximum feasible participation in the performance of appropriate state contracts and to assist in the Authority's identification of those state contracts for which certified businesses may best bid to actively and affirmatively promote and assist their participation.
- (b) The Authority will consult with the Division of Minority and Women's Business Development for assistance in identifying Minority Business Enterprises or Women-Owned Business Enterprises, and refer to any known list maintained by any other State department or agency that identifies such enterprises by area of expertise.
- (c) With the assistance of the Director of Contract Management, the Authority shall maintain its own list of such enterprises, including professional firms that have expressed an interest in doing business with the Authority, and shall ensure that the list is updated regularly.
- (d) The Authority shall provide notice of procurement opportunities to professional and other organizations that serve Minority and Women-Owned Business Enterprises providing the types of services the Authority procures, and solicit or request offers from Minority and Women-Owned Businesses known to have experience in the type of goods, personal services, and other administrative services involved.
- (e) Each solicitation document for a qualified solicitation shall set forth the expected degree of Minority and Women-Owned Business Enterprise participation, and the Authority shall provide to each prospective contractor a current list of certified Minority and Women-Owned Business Enterprises. The expected degree of Minority and Women-Owned Business Enterprise participation shall be based, in part, on (i) the potential subcontract opportunities available in the prime procurement contract; and (ii) the availability of certified Minority and Women-Owned Business Enterprises to respond competitively to the potential subcontract opportunities.
- (f) Written solicitations or requests for bids or proposals for Procurement Contracts will include a statement of the Authority's affirmative action policy.
- (g) Allow bidders to count the Minority and Women-Owned Business Enterprise portion of a joint venture towards meeting its minority business enterprise goal.

- (h) For each qualified contract, the Authority shall: (i) consider, where practicable, the severability of construction projects and other bundled contracts; (ii) evaluate the appropriateness of the goal established in the Master Goal Plan; (iii) consider compliance with the requirements of any federal law concerning opportunities for Minority and Women-Owned Business Enterprises which effectuates the purpose of the Authority's policy; and (iv) consult the most recent disparity study pursuant to Article 15-A of the Executive Law.

The Authority may waive obligations of a contractor relating to Minority and Women-Owned Business Enterprise participation after a showing of good faith efforts to comply with the requirements of Article 9 of the Public Authorities Law relative to the waiver provisions contained in § 313(6) and (7) of the Executive Law. In addition, the Authority shall verify that Minority and Women-Owned Business Enterprises listed in a successful bid are actually participating to the extent listed in the project for which the bid was submitted.

The President and CEO of the Authority has general policy responsibility for the Authority's Minority and Women-Owned Business Enterprise program. The Treasurer provides executive oversight and reports to the President, is familiar with the procurement of the types of construction, financial, legal and professional services utilized by the Authority, and participates in the procurement process directly and through designees. The Director of Contract Management, who reports to the Treasurer, shall manage day-to-day responsibilities for M/WBE reporting and implementation. The Authority Counsel's Office shall be responsible for M/WBE legislation oversight and compliance.

Through its program, the Authority endeavors to promote and assist: (i) participation by certified Minority or Women-Owned Business Enterprises in applicable Authority procurement opportunities and facilitation of the award of qualified procurement contracts, as identified by the Director of Contract Management, to such enterprises; (ii) the utilization of certified Minority and Women-Owned Business Enterprises as subcontractors and suppliers by entities having qualified procurement contracts with the Authority; and (iii) the utilization of partnerships, joint ventures or other similar arrangements between certified Minority and Women-Owned Business Enterprises and other entities having qualified procurement contracts with the Authority.

Article VI. Contracts with Former Officers or Employees

6.0 Contracts with former officers or employees of the Authority shall be permitted where the goods, personal services, Authority program work, or other administrative services are to the best advantage of the Authority and the contractual relationship is not otherwise prohibited by law or Authority policy. In particular, any former officer or employee of the Authority shall be held to the restrictions set forth in Public Authorities Law Section 73(8) on receiving compensation for any services rendered with respect to specified types of cases, proceedings, applications, matters, and transactions.

Article VII. New York State Business Enterprises and New York State Residents

7.0 It is the policy of the Authority to promote participation in qualified Procurement or Program Contracts by New York State Business Enterprises and New York State Residents, by encouraging them to compete through measures including, but not limited to:

- (a) Collecting and consulting the specifications of New York State Business Enterprises in developing any specifications for any Procurement or Program Contract for the purchase of goods where possible, practicable, feasible, and consistent with open bidding, except for Procurement or Program Contracts for which the Authority would be expending funds received from another state. The Authority will, where feasible, make use of the stock order specification forms prepared by the Commissioner of General Services and, where necessary, consult with the Commissioner of General Services in developing such specifications and making such determinations.
- (b) With the cooperation of the Department of Economic Development and through cooperative efforts with Contractors, providing for the notification of New York State Business Enterprises of opportunities to participate as subcontractors and suppliers on qualified Procurement Contracts in an amount estimated to be equal to or greater than one million dollars and promulgating procedures which will assure compliance by Contractors with such notification. Once awarded the contract, such Contractors shall document their efforts to encourage the participation of New York State Business Enterprises as subcontractors and suppliers on such qualified Procurement Contracts. Documented efforts by a successful Contractor shall consist of and be limited to showing that such Contractor has (a) solicited bids, in a timely and adequate manner, from New York State Business Enterprises, including certified minority and women-owned businesses, or (b) contacted the New York State Department of Economic Development to obtain listings of New York State Business Enterprises, or (c) placed notices for subcontractors and suppliers in newspapers, journals, and other trade publications circulated in New York State, or (d) participated in bidder outreach conferences. If the Contractor determines that New York State Business Enterprises are not available to participate on the contract as subcontractors or suppliers, the Contractor shall provide a statement indicating the method by which such determination was made. If the Contractor does not intend to use subcontractors on the contract, the Contractor shall provide a statement verifying such intent.
- (c) Except for Procurement Contracts for which the Authority would be expending funds received from another state, including in all bid documents provided to potential bidders a statement that information concerning the availability of New York State subcontractors and suppliers is available from the New York State Department of Economic Development, including the directory of certified minority and women-owned businesses, and that it is the policy of New York State to encourage the use of New York State subcontractors and suppliers and to promote the participation of minority and women-owned businesses, where possible, in the procurement of goods and services.

- (d) With the cooperation of the Community Services Division of the Department of Labor and through cooperative efforts with Contractors, providing for the notification of New York State residents of employment opportunities arising in New York State out of Procurement Contracts in an amount estimated to be equal to or greater than one million dollars; and promulgating procedures that will assure compliance by Contractors with notification by requiring Contractors to submit post-award compliance reports documenting their efforts to provide such notification through listing any such positions with the Community Services Division or providing for such notification in such manner as is consistent with existing collective bargaining contracts or agreements.
- (e) Including in each set of documents soliciting bids on qualified Procurement Contracts a statement notifying potential bidders in foreign countries that the Authority may assign or otherwise transfer offset credits created by such Procurement Contract to third parties located in New York State; providing for the assignment or other form of transfer of offset credits created by such Procurement Contracts, directly or indirectly, to third parties located in New York State, in accordance with the written directions of the Commissioner of Economic Development; and providing for the Authority otherwise to cooperate with the Department of Economic Development in efforts to get foreign countries to recognize offset credits assigned or transferred to third parties located in New York State created by such Procurement Contracts.
- (f) Promulgating procedures that will assure compliance with the federal Equal Employment Opportunity Act of 1972 (Pub. L. 92-261), as amended, by Contractors.

The Authority shall notify the Commissioner of Economic Development of the expected award of any Procurement or Program Contract for the purchase of goods, personal services, Authority program work, or other administrative services from a foreign business enterprise in an amount equal to or greater than one million dollars (\$1,000,000) simultaneously with notifying the successful bidder therefor. The Authority shall not enter into the Procurement or Program Contract until at least fifteen (15) days have elapsed, except for a Procurement Contract awarded on an emergency or critical basis. The notification to the Commissioner shall include the name, address, telephone and facsimile number of the foreign business enterprise, a brief description of the goods or services to be obtained pursuant to the proposed Procurement Contract, the amount of the proposed Procurement Contract, the term of the proposed Procurement Contract, and the name of the individual at the foreign business enterprise or person acting on behalf of the same who is principally responsible for the proposed Procurement Contract. For the purposes of this subdivision, "foreign business enterprise" means a business enterprise, including a sole proprietorship, partnership or corporation, which offers for sale, lease or other form of exchange, goods which are sought by the Authority and which are substantially produced outside New York State, or services, other than construction services, sought by the Authority and which are substantially performed outside New York State. For purposes of construction services, a foreign business enterprise shall mean a business enterprise, including a sole proprietorship, partnership or corporation, which has its principal place of business outside of New York State.

Article VIII. Publication of Notice of Procurement and Program Contracts

8.0 Except as provided in Section 9.1 below, prior to awarding any Procurement or Program Contract, the Authority shall submit to the Commissioner of the Department of Economic Development information on: (i) the contract identification number; (ii) a brief description of the goods or services sought, the location where goods are to be delivered or services provided and the contract term; (iii) the address where bids or proposals are to be submitted; (iv) the date when bids or proposals are due; (v) a description of any eligibility or qualification requirement or preference; (vi) a statement as to whether the contract requirements may be fulfilled by a subcontracting, joint venture, or co-production arrangement; (vii) any other information deemed useful to potential Contractors; and (viii) the name, address, and telephone number of the person to be contacted for additional information. Such information shall be submitted in sufficient time to allow a minimum of fifteen business days between publication of such notice and the date on which a bid or proposal is due, except where a shorter period is specifically authorized by law.

8.1 The provisions of Section 9.0 shall not apply to Procurement or Program Contracts: (i) awarded on an emergency or critical basis, or on the basis that publication is otherwise not feasible, such as those described in Sections 4.2 and 2.11 (ii) - (vi) of these Guidelines; (ii) being re-bid or re-solicited for substantially the same goods or services, within forty-five business days after the date bids or proposals were originally due; or (iii) any other procurements the Commissioner of the Department of Economic Development has determined do not require publication.

Article IX. Reporting of Procurement and Program Contracts

9.0 Procurement Contracts

- (a) As required by Public Authorities Law Section 2879, the Authority shall prepare for approval by the members at their June meeting, or at least annually, a report on Procurement Contracts, for the fiscal year ending March 31 of each year, which report shall include:
- i. The Procurement Contract Guidelines;
 - ii. An explanation of the Guidelines and any amendments since the last annual report on Procurement Contracts;
 - iii. A list of all Procurement Contracts entered into and active during the reporting period. This will include identification of:
 - a. All contracts with New York business enterprises;
 - b. All contracts with foreign business enterprises;
 - c. All contracts with certified Minority or Women-Owned Business Enterprises;
 - d. All contracts with certified Service-Disabled Veteran-Owned Business Enterprises;
 - e. The subject matter and value thereof;

iv. A summary of all Procurement Contracts which were exempt from the publication requirements under article 4-c of the economic development law, the basis for any such exemption and the status of existing Procurement Contracts.

(b) The members' approval of this report, which will include a list of all Procurement Contracts entered into during the prior year which provide for a period of performance by the contractor in excess of one year or which have continued for over one year, will be the members' approval of such individual Procurement Contracts, as required by Public Authorities Law Section 2879(3)(b)(iii).

Upon approval by the members of the Authority, the Authority shall submit the annual report on Procurement Contracts to the Division of the Budget, with copies to the Senate Finance Committee, the Assembly Ways and Means Committee, the Department of Audit and Control, and the Department of Economic Development.

9.1 Program Contracts

(a) The Authority shall prepare for review by the members at their June meeting, or at least annually, a report on Program Contracts, which report shall include description of the program contracting performed by the fiscal year, broken down by portfolio and program, that is sufficient to provide to the members an accurate reflection of the kinds and level of investment made by each of the Authority's programmatic portfolios and programs. Separate from this requirement, the Authority will also make available upon request to the members, a copy of the semi-annual reports that are required to be prepared under Public Authorities Law Section 1867(7).

9.2 The Authority shall make copies of its reports on Procurement and Program Contracts available on its website.

Article X. Miscellaneous Provisions

10.0 No violation of or failure to comply with the provisions of these Guidelines shall be deemed to alter, affect the validity of, modify the terms of, or impair any Procurement or Program Contract; nor shall any provision of these Guidelines or any violation of or failure to comply with such provisions be the basis for any claim against the Authority or any member, officer, or employee of the Authority.

10.1 The members of the Authority may, from time to time, amend these Guidelines, provided that no such amendment shall be deemed to alter, affect the validity of, modify the terms of, or impair any Procurement or Program Contract.

Article XI. Service-Disabled Veteran-Owned Business Enterprises

11.0 It is the policy of the Authority to increase participation of Certified Service-Disabled Veteran-Owned Business (SDVOB) Enterprises in its procurements.

The SDVOB rules and regulations apply to any procurement that conforms to the definition of State Contract as described in the rules and regulations, and as specifically applied to NYSERDA in Article 17-B Section 369-h(6)(d) of New York State Executive Law. State Contract is defined as: a written agreement or purchase order instrument, providing for a total expenditure in excess of \$25,000, whereby a contracting agency is committed to expend or does expend funds in return for labor, services including but not limited to legal, financial and other professional services, commodities, supplies, equipment, materials, technology or any combination of the foregoing, to be performed for, or rendered or furnished to the contracting agency; a written agreement in excess of \$100,000 whereby a contracting agency is committed to expend or does expend funds for the acquisition, construction, demolition, replacement, major repair or renovation of real property and improvements thereon; and, a written agreement in excess of \$100,000 whereby the owner of a State assisted housing project is committed to expend or does expend funds for the acquisition, construction, demolition, replacement, major repair or renovation of real property and improvements thereon for such project.

Article 17-A explicitly applies to NYSERDA only to the extent of State Contracts entered into for its own account or for the benefit of another qualifying state agency.

The Authority endeavors to promote and assist: (i) participation by certified SDVOB Enterprises in qualified Authority procurement opportunities and facilitation of the award of qualified Procurement Contracts to such enterprises; (ii) the utilization of certified SDVOB Enterprises as subcontractors and suppliers by entities having qualified Procurement Contracts with the Authority; and (iii) the utilization of partnerships, joint ventures or other similar arrangements between certified SDVOB Enterprises and other entities having qualified Procurement Contracts with the Authority.

The Authority hereby designates the Division of Service-Disabled Veterans' Business Development (DSDVD) within the New York State Office of General Services to certify and decertify eligible SDVOB Enterprises through a process that meets applicable state requirements.

On an annual basis, the Authority shall establish appropriate agency-specific goals for participation by SDVOB Enterprises in qualified Procurement Contracts awarded by the Authority, and for the utilization of SDVOB Enterprises as subcontractors and suppliers by entities having qualified State Contracts with the Authority pursuant to Article 17-B of the Executive Law and as specifically applied to NYSERDA in Article 17-B Section 369-h(6)(d). In accordance therewith, the Authority shall submit a Master Goal Plan, or Master Goal Plan update, for acceptance by the Division of Service-Disabled Veterans' Business Development.

The Authority shall conduct procurements in a manner that will enable it to achieve the maximum feasible portion of the goals it establishes and that will eliminate barriers to participation by

SDVOB enterprises.

The Authority has three primary options for using SDVOB Enterprises in its procurements: SDVOB Set Asides; SDVOB Contract Goal Setting; and, SDVOB Discretionary Purchasing. It is up to the Authority to determine which option, or combination of options, can best achieve the Authority goals in the Master Goal Plan.

(a) SDVOB Set Asides

- i. Set-asides permit the reservation in whole or in part of certain procurements by the Authority for SDVOBs when more than one SDVOB Enterprise is available and can provide the necessary construction, construction services, non-construction related services (including finance/bond management), technology, commodities, products and other classifications that will facilitate meeting the goal and meeting the Authority's form, function and utility.
- ii. SDVOB Contract Goal Setting
 - i. A required percentage of SDVOB participation may be placed on qualified procurements. Any contract that conforms to the definition of State Contract in Article 17-B of the Executive Law, and as specifically applied to NYSERDA in Article 17-B Section 369-h(6)(d), unless exempt or excluded, may be assessed for SDVOB participation goals.
- iii. SDVOB Discretionary Purchasing
 - i. SDVOB Enterprises may be chosen when making discretionary purchases up to \$200,000, pursuant to Section 4.2(b) of these Guidelines and State Finance Law.

(b) Waivers

- i. An SDVOB waiver is a reduction or elimination of the SDVOB goal that has been established for a qualified contract. The Authority may determine to make such a waiver in the event that it determines that such a waiver is necessary; moreover, it may grant a partial or total waiver of goal requirements established on a State Contract upon the submission of a waiver form by a contractor, documenting good faith efforts, as defined in the regulations, by the contractor to meet the goal requirements of the State Contract. The Authority shall consider the factors set out in the regulations in making its determination to grant or deny the waiver request.

The President and CEO of the Authority has general policy responsibility for the Authority's SDVOB Program. The Treasurer provides executive oversight and reports to the President, is familiar with the procurement of the types of construction, financial, legal and professional services utilized by the Authority, and participates in the procurement process directly and through designees. The Director of Contract Management, who reports to the Chief Operating Officer, shall manage day-to-day responsibilities for SDVOB reporting and implementation. The Authority Counsel's Office shall be responsible for SDVOB legislation oversight and compliance.

NEW YORK STATE
ENERGY RESEARCH AND DEVELOPMENT AUTHORITY

PROCUREMENT AND PROGRAM CONTRACT GUIDELINES, OPERATIVE POLICY
AND INSTRUCTIONS

June ~~2022~~2023

Article I. Purpose and Applicability

1.0 These Procurement and Program Contract Guidelines ("Guidelines"), adopted pursuant to Public Authorities Law Sections 1854, 1855, and 2879, set forth the operative policies of the Authority and instructions to its officers and employees regarding the use, awarding, monitoring, and reporting of Procurement and Program Contracts.

1.1 These Guidelines apply to any Procurement or Program Contract entered into after they become effective pursuant to the provisions of Section 1853 of the Public Authorities Law.

Article II. Definitions

2.0 As used in these Guidelines, "Procurement Contract" means a written agreement for the Authority's acquisition of goods or services, in the actual or estimated amount of \$5,000 or more.

2.1 As used in these Guidelines, "Program Contract" means a contract in the actual or estimated amount of \$5,000 or more that is not a Procurement Contract. Program Contracts may include but are not limited to grants, investments, awards, incentives, memberships and other arrangements by which the Authority provides financial assistance to fund a third party's performance of work in furtherance of the mission of the Authority. Program Contracts shall also include: memberships in industry groups, professional societies and similar cooperative associations, and any cooperative projects conducted or sponsored by such organizations; and direct purchase advertising with radio, television or print media regarding program activities. Loans, guarantees, letters of credit and other contractual arrangements executed by Green Bank are not Program Contracts for purposes of these Guidelines; the consideration and approval of such transactions are governed by the relevant provisions of the Authority's Internal Control Manual and by Green Bank's internal rules and guidelines. Contracts for interests in real property are governed by separate Board approved Guidelines for Real Property.

2.2 As used in these Guidelines, "Other Administrative Contracts" mean Procurement Contracts to provide services to support the Authority's administrative functions for a fee, commission, or other compensation by a person or organization that is not performing that work as an officer or employee of the Authority, another public corporation, or a state agency. Other Administrative Contracts include, but are not limited to, equipment maintenance contracts, leases, insurance, telecommunications, or other similar services, but do not include Personal Services Contracts.

2.3 As used in these Guidelines, "Contractor" means a person or organization that enters into a Procurement or Program Contract with the Authority.

2.4 As used in these Guidelines, "Minority Business Enterprise" means any business enterprise certified by the Division of Minority and Women-Owned Business Development as a Minority Business Enterprise.

2.5 As used in these Guidelines, "Women-Owned Business Enterprise" means a business enterprise certified by the Division of Minority and Women-Owned Business Development as a Women-Owned Business Enterprise.

2.6 As used in these Guidelines, "New York State Business Enterprise" means a business enterprise, including a sole proprietorship, partnership, or corporation, which offers for sale or lease or other form of exchange goods which are sought by the Authority and which are substantially manufactured, produced, or assembled in New York State or services which are sought by the Authority and which are substantially performed in New York State.

2.7 As used in these Guidelines, "New York State Small Business Enterprise" means a company that is a resident to New York State, independently owned and operated, with 100 or fewer employees, and not dominant in its field. See New York State Finance Law.

2.8 As used in these Guidelines, "Service-Disabled Veteran-Owned Business Enterprise (SDVOB)" means any business that is certified by the Office of General Services Division of Service-Disabled Veterans' Business Development as a certified service-disabled veteran-owned business enterprise.

2.9 As used in these Guidelines, a "New York State Resident" means a natural person who maintains a fixed, permanent, and principal home within New York State and to which such person, whenever temporarily located, always intends to return.

2.10 As used in these Guidelines, "Competitive Selection Method" shall include:

- i. solicitations, including program opportunity notices, requests for proposals, requests for information, requests for quotations and requests for qualifications;
- ii. subscription program offers;
- iii. for administrative purchases, if the issuance of a solicitation is reasonably expected to result in no more than nominal savings, obtaining at a minimum three (3) quotations from different providers or firms;
- iv. Procurement or Program Contracts made pursuant to centralized contracts let by other public entities pursuant to a competitive process, including those contracts of the New York State Office of General Services;
- v. procurement of commodities from a Contractor where the price to be charged by the Contractor is less than that which would be charged for the purchase substantially similar in function, form or utility made pursuant to a centralized contract let by the New York

- State Office of General Services or when other contract terms such as delivery or warranty terms are more economically beneficial;
- vi. processes to award agreements for disposition of personal or real property in accordance with the provisions of Section 1902 of Title 9-B of Article 8 of the Public Authorities Law; or
 - vii. any other competitive method of selection that is consistent with these guidelines.

Article III. Requirements Regarding Selection of Contractors

3.0 Unless otherwise directed by law or order in the form of an authorization and direction to use funds in a certain manner¹, the Authority shall use its best efforts to secure offers from Contractors by using a Competitive Selection Method and to select from such offerers the Contractor offering the most favorable terms, weighing expected ability to perform against projected costs. To this end, the Authority shall:

- (a) solicit offers in writing from several persons or organizations known, believed, or reputed to be qualified in the area of supplying the goods, personal services, Authority program work, or other administrative services to be provided or performed, except that for administrative purchases authorized by Section 2.10 (iii), such quotations may be secured by telephone solicitations where time constraints do not permit securing a written bid and for procurement of catalog and other items generally purchased in the ordinary course of business or which do not require a detailed bid or description of materials or specifications.
- (b) evaluate those offers received on the basis of such information as the Authority has received on, as may be relevant, each offerer's technical or professional qualifications, financial stability, past performance for the Authority, staff, equipment, and facilities availability, experience, reputation, and other factors bearing on expected capability and quality of performance, possible conflicts of interest, and contract price or fee structure; and
- (c) document the processes by which a Contractor is selected, by making a record summarizing the nature and scope of the goods, personal services, Authority program work, or other administrative services sought, the name of each person or organization submitting, or requested to submit, a bid or proposal, the price or fee bid, and the basis for selection of the Contractor.

3.1 In any instance, the members of the Authority may, by resolution, waive the use of the procedure for selecting Contractors outlined in Section 3.0 if they determine such waiver to be in the best interest of the Authority.

3.2 The members of the Authority, upon adoption of these Guidelines, hereby waive use of the

¹ For avoidance of doubt, this provision is included to acknowledge that the Authority's contracting guidelines do not apply in instances where the Authority is directed by law or order to use funds in a certain manner.

procedures for selecting Contractors outlined in section 3.0 in those instances when:

- a) the goods, personal services, Authority program work, or other administrative services involved are expected to cost \$50,000 or less;
- b) the goods, personal services, or other administrative services involved are expected to cost \$500,000 or less and are procured from a Minority Business Enterprise or Women-Owned Business Enterprise; a New York State Small Business Enterprise; or a Certified Service-Disabled Veteran-Owned Business Enterprise.
- c) for any Authority program work, the contract is based upon an unsolicited proposal, submitted at the sole initiative of the offerer, not duplicating work then being performed or in the project planning request stage, and involving unique, innovative, or unusual meritorious methods or ideas;
- d) an Authority Officer or the Director of Contract Management, to the extent of each of their respective encumbrance authority pursuant to the Authority's Bylaws, determines that:
 - i. the interest of the Authority for timely obtainment of the goods, personal services, Authority program work, or other administrative services involved precludes selection of a Contractor pursuant to such procedure; or,
 - ii. even though two or more Contractors could supply the required goods, personal services, Authority program work, or other administrative service, one particular Contractor has unique or exceptionally scarce qualifications or experience, specialized equipment, or facilities not readily available from other sources, or patents, copyrights, or proprietary data; or,
 - iii. there is only one source for a required good, personal service, Authority program work, or other administrative service; or,
 - iv. the contract is for goods, personal services or other administrative services and is based upon a contract awarded by the United States government, or any state or any political subdivision thereof, in accordance with the requirements of New York State Finance Law and the criteria established by the New York State Office of General Services (aka piggybacking); or,
 - v. the contract is for a membership in an industry group, professional society, or similar cooperative association the work of which is aligned with the strategy of the Authority and membership in which will benefit the Authority's mission; or
 - vi. the contract is for a sponsorship or procurement of space or services in relation to an industry or other mission-related conference, symposium or other similar event, the topic

of which is aligned with the strategy of the Authority and participation will benefit the Authority's mission; or

- vii. processes to enter into agreements to acquire applicable personal or real property in accordance with the provisions of Section 1902 of Title 9-B of Article 8 of the Public Authorities Law,

provided, that in those instances the Authority shall nonetheless make a record summarizing the nature and scope of the goods, personal services, Authority program work, or other administrative service involved, the name of the Contractor, the contract price or fee, and the basis for waiver and selection of the Contractor.

3.3 Board Approval of Procurement and Program Contracts

- (a) Approval of the members of the Authority, either by prior action, when time permits, or by ratification at the next meeting of the Authority shall be required for any:
 - i. Procurement Contract which provides for a period of performance by the Contractor in excess of one year;
 - ii. Program Contract that is the result of a competitive process and which provides an estimated or actual amount of \$3 Million or more; and,
 - iii. Program Contract that is the result of a noncompetitive process and which provides an estimated or actual amount greater than \$1 Million.

3.4 Independent auditors for the Authority shall be retained only with the prior approval of the members of the Authority.

3.5 The Authority may use its Competitive Selection Methods to select multiple Contractors to provide goods, personal services, Authority program work, and other administrative services. Individual task work orders may be awarded to these Contractors on an as-needed basis.

Article IV. Compliance with State Finance Law Sections 139-j and 139-k in the Selection of Contractors; Contractor Responsibilities and Types of Contract Provisions

4.0 The Authority shall comply with the requirements of State Finance Law Sections 139-j and 139-k in its selection of Contractors. Solicitations shall identify NYSERDA's Designated Contacts, require bidders to disclose any prior determination of non-responsibility, and to provide the other information required by State Finance Law Sections 139-j and 139-k.

The responsibilities of a Contractor, including continuing responsibilities under State Finance Law Sections 139-j and 139-k, shall be detailed in the contract. Contract provisions shall address the nature and scope of the goods, personal services, or Authority program work to be provided; the standard for performance, if practical; the duration of the work; any relevant time requirements or deadlines; and the amount of compensation to be paid or the price, rates, or fees which will be used

to determine such compensation. Personal Services Contracts and Program Contracts shall also include provisions on monitoring of the work to be performed; provisions governing the Contractor's use of Authority supplies, facilities, or personnel, if permitted; any provisions required by applicable law; and any other provisions the Authority deems necessary or desirable.

Article V. Minority and Women-Owned Business Enterprises

5.0 It is the policy of the Authority to foster and promote participation of Minority Business Enterprises and Women-Owned Business Enterprises in its procurements and the development of such enterprises and to facilitate a fair share of the awarding of Procurement Contracts to such enterprises.

The MWBE rules and regulations apply to any procurement that conforms to the definition of State Contract as described in the rules and regulations, and as specifically applied to NYSERDA in Article 15-A of New York State Executive Law. State Contract is defined as: a written agreement or purchase order instrument, providing for a total expenditure in excess of \$25,000, whereby a contracting agency is committed to expend or does expend funds in return for labor, services including but not limited to legal, financial and other professional services, commodities, supplies, equipment, materials, technology or any combination of the foregoing, to be performed for, or rendered or furnished to the contracting agency; a written agreement in excess of \$100,000 whereby a contracting agency is committed to expend or does expend funds for the acquisition, construction, demolition, replacement, major repair or renovation of real property and improvements thereon; and, a written agreement in excess of \$100,000 whereby the owner of a State assisted housing project is committed to expend or does expend funds for the acquisition, construction, demolition, replacement, major repair or renovation of real property and improvements thereon for such project. Article 15-A explicitly applies to NYSERDA only to the extent of State Contracts entered into for its own account or for the benefit of another qualifying state agency.

The Authority endeavors to promote and assist: (i) participation by certified Minority or Women-Owned Business Enterprises in applicable Authority procurement opportunities and facilitation of the award of qualified Procurement Contracts to such enterprises; (ii) the utilization of certified Minority and Women-Owned Business Enterprises as subcontractors and suppliers by entities having qualified Procurement Contracts with the Authority; and (iii) the utilization of partnerships, joint ventures or other similar arrangements between certified Minority and Women-Owned Business Enterprises and other entities having qualified Procurement Contracts with the Authority.

The Authority hereby designates the Division of Minority and Women-Owned Business Development to certify and decertify Minority Business Enterprises and Women-Owned Business Enterprises through a single process that meets applicable state and federal requirements.

On an annual basis, the Authority shall establish appropriate statewide goals for participation by Minority or Women-Owned Business Enterprises in qualified Procurement Contracts awarded by the Authority, and for the utilization of Minority and Women-Owned Business Enterprises as

subcontractors and suppliers by entities having qualified procurement contracts with the Authority pursuant to § 313(1-b) of the Executive Law. In accordance therewith, the Authority shall submit a Master Goal Plan, or Master Goal Plan update, for acceptance by the Division of Minority and Women's Business Development.

The Authority shall conduct procurements in a manner that will enable it to achieve the maximum feasible portion of the goals it establishes and that will eliminate barriers to participation by Minority and Women-Owned Business Enterprises. This includes, but is not limited to:

- (a) The Authority shall maintain measures and procedures, as detailed in the Master Goal Plan, to ensure that certified businesses shall be given the opportunity for maximum feasible participation in the performance of appropriate state contracts and to assist in the Authority's identification of those state contracts for which certified businesses may best bid to actively and affirmatively promote and assist their participation.
- (b) The Authority will consult with the Division of Minority and Women's Business Development for assistance in identifying Minority Business Enterprises or Women-Owned Business Enterprises, and refer to any known list maintained by any other State department or agency that identifies such enterprises by area of expertise.
- (c) With the assistance of the Director of Contract Management, the Authority shall maintain its own list of such enterprises, including professional firms that have expressed an interest in doing business with the Authority, and shall ensure that the list is updated regularly.
- (d) The Authority shall provide notice of procurement opportunities to professional and other organizations that serve Minority and Women-Owned Business Enterprises providing the types of services the Authority procures, and solicit or request offers from Minority and Women-Owned Businesses known to have experience in the type of goods, personal services, and other administrative services involved.
- (e) Each solicitation document for a qualified solicitation shall set forth the expected degree of Minority and Women-Owned Business Enterprise participation, and the Authority shall provide to each prospective contractor a current list of certified Minority and Women-Owned Business Enterprises. The expected degree of Minority and Women-Owned Business Enterprise participation shall be based, in part, on (i) the potential subcontract opportunities available in the prime procurement contract; and (ii) the availability of certified Minority and Women-Owned Business Enterprises to respond competitively to the potential subcontract opportunities.
- (f) Written solicitations or requests for bids or proposals for Procurement Contracts will include a statement of the Authority's affirmative action policy.
- (g) Allow bidders to count the Minority and Women-Owned Business Enterprise portion of a joint venture towards meeting its minority business enterprise goal.

(h) For each qualified contract, the Authority shall: (i) consider, where practicable, the severability of construction projects and other bundled contracts; (ii) evaluate the appropriateness of the goal established in the Master Goal Plan; (iii) consider compliance with the requirements of any federal law concerning opportunities for Minority and Women-Owned Business Enterprises which effectuates the purpose of the Authority's policy; and (iv) consult the most recent disparity study pursuant to Article 15-A of the Executive Law.

The Authority may waive obligations of a contractor relating to Minority and Women-Owned Business Enterprise participation after a showing of good faith efforts to comply with the requirements of Article 9 of the Public Authorities Law relative to the waiver provisions contained in § 313(6) and (7) of the Executive Law. In addition, the Authority shall verify that Minority and Women-Owned Business Enterprises listed in a successful bid are actually participating to the extent listed in the project for which the bid was submitted.

The President and CEO of the Authority has general policy responsibility for the Authority's Minority and Women-Owned Business Enterprise program. The Treasurer provides executive oversight and reports to the President, is familiar with the procurement of the types of construction, financial, legal and professional services utilized by the Authority, and participates in the procurement process directly and through designees. The Director of Contract Management, who reports to the Treasurer, shall manage day-to-day responsibilities for M/WBE reporting and implementation. The Authority Counsel's Office shall be responsible for M/WBE legislation oversight and compliance.

Through its program, the Authority endeavors to promote and assist: (i) participation by certified Minority or Women-Owned Business Enterprises in applicable Authority procurement opportunities and facilitation of the award of qualified procurement contracts, as identified by the Director of Contract Management, to such enterprises; (ii) the utilization of certified Minority and Women-Owned Business Enterprises as subcontractors and suppliers by entities having qualified procurement contracts with the Authority; and (iii) the utilization of partnerships, joint ventures or other similar arrangements between certified Minority and Women-Owned Business Enterprises and other entities having qualified procurement contracts with the Authority.

Article VI. Contracts with Former Officers or Employees

6.0 Contracts with former officers or employees of the Authority shall be permitted where the goods, personal services, Authority program work, or other administrative services are to the best advantage of the Authority and the contractual relationship is not otherwise prohibited by law or Authority policy. In particular, any former officer or employee of the Authority shall be held to the restrictions set forth in Public Authorities Law Section 73(8) on receiving compensation for any services rendered with respect to specified types of cases, proceedings, applications, matters, and transactions.

Article VII. New York State Business Enterprises and New York State Residents

7.0 It is the policy of the Authority to promote participation in qualified Procurement or Program Contracts by New York State Business Enterprises and New York State Residents, by encouraging them to compete through measures including, but not limited to:

- (a) Collecting and consulting the specifications of New York State Business Enterprises in developing any specifications for any Procurement or Program Contract for the purchase of goods where possible, practicable, feasible, and consistent with open bidding, except for Procurement or Program Contracts for which the Authority would be expending funds received from another state. The Authority will, where feasible, make use of the stock order specification forms prepared by the Commissioner of General Services and, where necessary, consult with the Commissioner of General Services in developing such specifications and making such determinations.
- (b) With the cooperation of the Department of Economic Development and through cooperative efforts with Contractors, providing for the notification of New York State Business Enterprises of opportunities to participate as subcontractors and suppliers on qualified Procurement Contracts in an amount estimated to be equal to or greater than one million dollars and promulgating procedures which will assure compliance by Contractors with such notification. Once awarded the contract, such Contractors shall document their efforts to encourage the participation of New York State Business Enterprises as subcontractors and suppliers on such qualified Procurement Contracts. Documented efforts by a successful Contractor shall consist of and be limited to showing that such Contractor has (a) solicited bids, in a timely and adequate manner, from New York State Business Enterprises, including certified minority and women-owned businesses, or (b) contacted the New York State Department of Economic Development to obtain listings of New York State Business Enterprises, or (c) placed notices for subcontractors and suppliers in newspapers, journals, and other trade publications circulated in New York State, or (d) participated in bidder outreach conferences. If the Contractor determines that New York State Business Enterprises are not available to participate on the contract as subcontractors or suppliers, the Contractor shall provide a statement indicating the method by which such determination was made. If the Contractor does not intend to use subcontractors on the contract, the Contractor shall provide a statement verifying such intent.
- (c) Except for Procurement Contracts for which the Authority would be expending funds received from another state, including in all bid documents provided to potential bidders a statement that information concerning the availability of New York State subcontractors and suppliers is available from the New York State Department of Economic Development, including the directory of certified minority and women-owned businesses, and that it is the policy of New York State to encourage the use of New York State subcontractors and suppliers and to promote the participation of minority and women-owned businesses, where possible, in the procurement of goods and services.

- (d) With the cooperation of the Community Services Division of the Department of Labor and through cooperative efforts with Contractors, providing for the notification of New York State residents of employment opportunities arising in New York State out of Procurement Contracts in an amount estimated to be equal to or greater than one million dollars; and promulgating procedures that will assure compliance by Contractors with notification by requiring Contractors to submit post-award compliance reports documenting their efforts to provide such notification through listing any such positions with the Community Services Division or providing for such notification in such manner as is consistent with existing collective bargaining contracts or agreements.
- (e) Including in each set of documents soliciting bids on qualified Procurement Contracts a statement notifying potential bidders in foreign countries that the Authority may assign or otherwise transfer offset credits created by such Procurement Contract to third parties located in New York State; providing for the assignment or other form of transfer of offset credits created by such Procurement Contracts, directly or indirectly, to third parties located in New York State, in accordance with the written directions of the Commissioner of Economic Development; and providing for the Authority otherwise to cooperate with the Department of Economic Development in efforts to get foreign countries to recognize offset credits assigned or transferred to third parties located in New York State created by such Procurement Contracts.
- (f) Promulgating procedures that will assure compliance with the federal Equal Employment Opportunity Act of 1972 (Pub. L. 92-261), as amended, by Contractors.

The Authority shall notify the Commissioner of Economic Development of the expected award of any Procurement or Program Contract for the purchase of goods, personal services, Authority program work, or other administrative services from a foreign business enterprise in an amount equal to or greater than one million dollars (\$1,000,000) simultaneously with notifying the successful bidder therefor. The Authority shall not enter into the Procurement or Program Contract until at least fifteen (15) days have elapsed, except for a Procurement Contract awarded on an emergency or critical basis. The notification to the Commissioner shall include the name, address, telephone and facsimile number of the foreign business enterprise, a brief description of the goods or services to be obtained pursuant to the proposed Procurement Contract, the amount of the proposed Procurement Contract, the term of the proposed Procurement Contract, and the name of the individual at the foreign business enterprise or person acting on behalf of the same who is principally responsible for the proposed Procurement Contract. For the purposes of this subdivision, "foreign business enterprise" means a business enterprise, including a sole proprietorship, partnership or corporation, which offers for sale, lease or other form of exchange, goods which are sought by the Authority and which are substantially produced outside New York State, or services, other than construction services, sought by the Authority and which are substantially performed outside New York State. For purposes of construction services, a foreign business enterprise shall mean a business enterprise, including a sole proprietorship, partnership or corporation, which has its principal place of business outside of New York State.

Article VIII. Publication of Notice of Procurement and Program Contracts

8.0 Except as provided in Section 9.1 below, prior to awarding any Procurement or Program Contract, the Authority shall submit to the Commissioner of the Department of Economic Development information on: (i) the contract identification number; (ii) a brief description of the goods or services sought, the location where goods are to be delivered or services provided and the contract term; (iii) the address where bids or proposals are to be submitted; (iv) the date when bids or proposals are due; (v) a description of any eligibility or qualification requirement or preference; (vi) a statement as to whether the contract requirements may be fulfilled by a subcontracting, joint venture, or co-production arrangement; (vii) any other information deemed useful to potential Contractors; and (viii) the name, address, and telephone number of the person to be contacted for additional information. Such information shall be submitted in sufficient time to allow a minimum of fifteen business days between publication of such notice and the date on which a bid or proposal is due, except where a shorter period is specifically authorized by law.

8.1 The provisions of Section 9.0 shall not apply to Procurement or Program Contracts: (i) awarded on an emergency or critical basis, or on the basis that publication is otherwise not feasible, such as those described in Sections 4.2 and 2.11 (ii) - (vi) of these Guidelines; (ii) being re-bid or re-solicited for substantially the same goods or services, within forty-five business days after the date bids or proposals were originally due; or (iii) any other procurements the Commissioner of the Department of Economic Development has determined do not require publication.

Article IX. Reporting of Procurement and Program Contracts

9.0 Procurement Contracts

- (a) As required by Public Authorities Law Section 2879, the Authority shall prepare for approval by the members at their June meeting, or at least annually, a report on Procurement Contracts, for the fiscal year ending March 31 of each year, which report shall include:
- i. The Procurement Contract Guidelines;
 - ii. An explanation of the Guidelines and any amendments since the last annual report on Procurement Contracts;
 - iii. A list of all Procurement Contracts entered into and active during the reporting period. This will include identification of:
 - a. All contracts with New York business enterprises;
 - b. All contracts with foreign business enterprises;
 - c. All contracts with certified Minority or Women-Owned Business Enterprises;
 - d. All contracts with certified Service-Disabled Veteran-Owned Business Enterprises;
 - e. The subject matter and value thereof;

iv. A summary of all Procurement Contracts which were exempt from the publication requirements under article 4-c of the economic development law, the basis for any such exemption and the status of existing Procurement Contracts.

(b) The members' approval of this report, which will include a list of all Procurement Contracts entered into during the prior year which provide for a period of performance by the contractor in excess of one year or which have continued for over one year, will be the members' approval of such individual Procurement Contracts, as required by Public Authorities Law Section 2879(3)(b)(iii).

Upon approval by the members of the Authority, the Authority shall submit the annual report on Procurement Contracts to the Division of the Budget, with copies to the Senate Finance Committee, the Assembly Ways and Means Committee, the Department of Audit and Control, and the Department of Economic Development.

9.1 Program Contracts

(a) The Authority shall prepare for review by the members at their June meeting, or at least annually, a report on Program Contracts, which report shall include description of the program contracting performed by the fiscal year, broken down by portfolio and program, that is sufficient to provide to the members an accurate reflection of the kinds and level of investment made by each of the Authority's programmatic portfolios and programs. Separate from this requirement, the Authority will also make available upon request to the members, a copy of the semi-annual reports that are required to be prepared under Public Authorities Law Section 1867(7).

9.2 The Authority shall make copies of its reports on Procurement and Program Contracts available on its website.

Article X. Miscellaneous Provisions

10.0 No violation of or failure to comply with the provisions of these Guidelines shall be deemed to alter, affect the validity of, modify the terms of, or impair any Procurement or Program Contract; nor shall any provision of these Guidelines or any violation of or failure to comply with such provisions be the basis for any claim against the Authority or any member, officer, or employee of the Authority.

10.1 The members of the Authority may, from time to time, amend these Guidelines, provided that no such amendment shall be deemed to alter, affect the validity of, modify the terms of, or impair any Procurement or Program Contract.

Article XI. Service-Disabled Veteran-Owned Business Enterprises

11.0 It is the policy of the Authority to increase participation of Certified Service-Disabled Veteran-Owned Business (SDVOB) Enterprises in its procurements.

The SDVOB rules and regulations apply to any procurement that conforms to the definition of State Contract as described in the rules and regulations, and as specifically applied to NYSERDA in Article 17-B Section 369-h(6)(d) of New York State Executive Law. State Contract is defined as: a written agreement or purchase order instrument, providing for a total expenditure in excess of \$25,000, whereby a contracting agency is committed to expend or does expend funds in return for labor, services including but not limited to legal, financial and other professional services, commodities, supplies, equipment, materials, technology or any combination of the foregoing, to be performed for, or rendered or furnished to the contracting agency; a written agreement in excess of \$100,000 whereby a contracting agency is committed to expend or does expend funds for the acquisition, construction, demolition, replacement, major repair or renovation of real property and improvements thereon; and, a written agreement in excess of \$100,000 whereby the owner of a State assisted housing project is committed to expend or does expend funds for the acquisition, construction, demolition, replacement, major repair or renovation of real property and improvements thereon for such project.

Article 17-A explicitly applies to NYSERDA only to the extent of State Contracts entered into for its own account or for the benefit of another qualifying state agency.

The Authority endeavors to promote and assist: (i) participation by certified SDVOB Enterprises in qualified Authority procurement opportunities and facilitation of the award of qualified Procurement Contracts to such enterprises; (ii) the utilization of certified SDVOB Enterprises as subcontractors and suppliers by entities having qualified Procurement Contracts with the Authority; and (iii) the utilization of partnerships, joint ventures or other similar arrangements between certified SDVOB Enterprises and other entities having qualified Procurement Contracts with the Authority.

The Authority hereby designates the Division of Service-Disabled Veterans' Business Development (DSDVD) within the New York State Office of General Services to certify and decertify eligible SDVOB Enterprises through a process that meets applicable state requirements.

On an annual basis, the Authority shall establish appropriate agency-specific goals for participation by SDVOB Enterprises in qualified Procurement Contracts awarded by the Authority, and for the utilization of SDVOB Enterprises as subcontractors and suppliers by entities having qualified State Contracts with the Authority pursuant to Article 17-B of the Executive Law and as specifically applied to NYSERDA in Article 17-B Section 369-h(6)(d). In accordance therewith, the Authority shall submit a Master Goal Plan, or Master Goal Plan update, for acceptance by the Division of Service-Disabled Veterans' Business Development.

The Authority shall conduct procurements in a manner that will enable it to achieve the maximum feasible portion of the goals it establishes and that will eliminate barriers to participation by

SDVOB enterprises.

The Authority has three primary options for using SDVOB Enterprises in its procurements: SDVOB Set Asides; SDVOB Contract Goal Setting; and, SDVOB Discretionary Purchasing. It is up to the Authority to determine which option, or combination of options, can best achieve the Authority goals in the Master Goal Plan.

(a) SDVOB Set Asides

- i. Set-asides permit the reservation in whole or in part of certain procurements by the Authority for SDVOBs when more than one SDVOB Enterprise is available and can provide the necessary construction, construction services, non-construction related services (including finance/bond management), technology, commodities, products and other classifications that will facilitate meeting the goal and meeting the Authority's form, function and utility.
- ii. SDVOB Contract Goal Setting
 - i. A required percentage of SDVOB participation may be placed on qualified procurements. Any contract that conforms to the definition of State Contract in Article 17-B of the Executive Law, and as specifically applied to NYSERDA in Article 17-B Section 369-h(6)(d), unless exempt or excluded, may be assessed for SDVOB participation goals.
- iii. SDVOB Discretionary Purchasing
 - i. SDVOB Enterprises may be chosen when making discretionary purchases up to \$200,000, pursuant to Section 4.2(b) of these Guidelines and State Finance Law.

(b) Waivers

- i. An SDVOB waiver is a reduction or elimination of the SDVOB goal that has been established for a qualified contract. The Authority may determine to make such a waiver in the event that it determines that such a waiver is necessary; moreover, it may grant a partial or total waiver of goal requirements established on a State Contract upon the submission of a waiver form by a contractor, documenting good faith efforts, as defined in the regulations, by the contractor to meet the goal requirements of the State Contract. The Authority shall consider the factors set out in the regulations in making its determination to grant or deny the waiver request.

The President and CEO of the Authority has general policy responsibility for the Authority's SDVOB Program. The Treasurer provides executive oversight and reports to the President, is familiar with the procurement of the types of construction, financial, legal and professional services utilized by the Authority, and participates in the procurement process directly and through designees. The Director of Contract Management, who reports to the Chief Operating Officer, shall manage day-to-day responsibilities for SDVOB reporting and implementation. The Authority Counsel's Office shall be responsible for SDVOB legislation oversight and compliance.

Resolution No. ____

RESOLVED, that the Authority's 2022-2023 Annual Contracts Report, as presented at this meeting, is adopted and approved as the annual report of the Authority required by Section 2800(1)(a)(6) and Section 2879 of the Public Authorities Law; and

BE IT FURTHER RESOLVED, that the “Procurement and Program Contract Guidelines, Operative Policy and Instructions (June 2023)” as presented at this meeting, are approved and adopted.

Periodic Contracts Approvals

From Date
3/16/2023

Contracts executed or modified during the period - 3/16/2023
to 5/15/2023

To Date
5/15/2023

	Count of Contracts	Committed this Period
Procurement Contracts > 1year	56	\$15.2M
Competitive Program Contracts > \$3M	3	\$24.6M
Grand Total	59	\$39.8M

Contracts anticipated to be executed or modified during the
period - 3/16/2023 to 5/15/2023

	Count of Contracts	Anticipated Amount
Procurement Contracts > 1year	28	\$22.3M
Competitive Program Contracts > \$3M	8	\$37.0M
Non-competitive Program Contracts > \$1M	0	\$0.0M
Grand Total	36	\$59.3M

NYSERDA PERIODIC CONTRACTS APPROVAL REPORT:
Section 1 Summary - 3/16/2023 to 5/15/2023

Category	Report Type	Type	Count of Contracts	Committed this period
PCMT	Procurement	Competitive	42	\$14,110,815
		Discretionary	10	\$604,787
		Non-Competitive	4	\$447,128
	Total		56	\$15,162,730
PGRM	Procurement	Competitive	3	\$24,636,375
		Total	3	\$24,636,375
Grand Total			59	\$39,799,105

Section 1 Summary - Percentages

% Contract Counts Competitively

% of \$Committed this period Competitively

91.30%	96.93%
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NYSDA PERIODIC CONTRACTS APPROVAL REPORT - 3/16/2023 to 5/15/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Contract Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT		Competitive	Y	204979	Sive Paget & Riesel PC	TWO 7 - CAC/Cap and Invest	03/10/2023	\$250,000	\$300,000	\$168,115	\$168,115
		Competitive	Y	205689	BDO USA LLP	TWO #8	03/23/2023	\$19,000	\$19,000		
		Discretionary	Y	206711	Building Decarbonization Coalition	NYCHA 120V Induction StoveTech	04/11/2023	\$50,000	\$50,000		
76 West		Competitive	Y	183260	EME Consulting Engineering Group, LLC	TWO #16 - Innovation APM	03/25/2022	\$174,727	\$364,332	\$26,662	\$159,900
BR: Program Implementation		Competitive	Y	202803	Holland & Knight LLP	TWO 4 - BR_Benson MinesFiling	02/01/2023	\$5,000	\$10,000	\$3,954	\$3,954
CI Engy Siting & Soft Cost Red		Competitive	Y	204014	Pace University School of Law	TWO#1 Pace Land Use Law Center	02/23/2023	\$200,000	\$200,000		
		Competitive	Y	204015	LaBella Associates, P.C.	TWO #1 LaBella	02/23/2023	\$200,000	\$200,000		
		Competitive	Y	204016	LaBella Associates, P.C.	TWO #2 LaBella Cat 3	02/23/2023	\$200,000	\$200,000		
CLEAN TRANSPORTATION		Competitive	Y	207078	Center for Sustainable Energy	TWO #1 - CSE Drive Clean	04/18/2023	\$850,000	\$850,000		
Cleantech Ignition		Competitive	Y	151220	Mintz, Levin, Cohn, Ferris, Glovsky and	RFP 12 - NYGB Legal Services	02/11/2020	\$3,603	\$100,526	\$709	\$97,631
Code to Zero		Competitive	Y	205561	Couch White, LLP	Code Change Proposals	03/21/2023	\$50,000	\$50,000		
		Competitive	Y	205562	Hodgson Russ LLP	Code Change Proposals	03/21/2023	\$50,000	\$50,000	\$947	\$947
Electric Vehicles - Innovation		Competitive	Y	206515	TRC Energy Services	SA.111 - TWO#39 - CT - PM-1	04/07/2023	\$352,552	\$352,552		
		Competitive	Y	206516	TRC Energy Services	SA.112 - TWO #40 - CT - PM-2	04/07/2023	\$394,259	\$394,259		
Electric Vehicles - Rebate		Competitive	Y	137992	Center for Sustainable Energy	TWO #3 - Drive Clean Program	03/12/2019	\$400,000	\$2,646,952		\$2,235,023
ENERGY ANALYSIS		Competitive	Y	147152	TRC Energy Services	SA.053a_TWO #20 - EEA	11/05/2019	\$60,000	\$627,706	\$29,456	\$531,136
		Competitive	Y	161130	The Cadmus Group, LLC	TWO #10 Climate Facilitation	11/19/2020	\$1,298,317	\$2,712,389	\$67,102	\$1,357,982
ENVIRONMENTAL RESEARCH		Competitive	Y	100417	Research Foundation of SUNY	IDEA-NYS air quality forecast	06/29/2016	\$49,678	\$586,994	\$4,759	\$538,260
		Competitive	Y	165376	NESCAUM	TWO #11 Wood Heating	03/09/2021	\$200,000	\$899,500	\$210,657	\$528,373
		Competitive	Y	175937	Abt Associates Inc.	TWO #3 Pathways Health Phase 2	10/22/2021	\$140,000	\$490,000	\$139,542	\$279,304
Eval MCDC: CEF-NENY Support		Discretionary	Y	196411	Firefly Energy Consulting, LLC	Supp CInEngy Interim Review	10/20/2022	\$10,000	\$70,000	\$7,419	\$27,444
Home Perf w Energy Star		Competitive	Y	121807B	Uplight, Inc.	Residential Program MgtRFP3545	10/23/2019	\$272,682	\$2,089,676		\$1,441,359
		Discretionary	Y	205970	Speridian Technologies LLC	Speridian UIPath Setup	03/29/2023	\$74,000	\$74,000		
Innovation		Discretionary	Y	184650	Meltwater News US Inc.	Meltwater News US Inc	04/21/2022	\$5,000	\$65,000	\$30,000	\$60,000
K-12 SCHOOLS		Competitive	Y	195971	Bergmann Associates, Architects,	CGSI Program Technical Review	10/14/2022	\$160,000	\$160,000		
NEW YORK GREEN BANK		Competitive	Y	149695	Holland & Knight LLP	RFP 12 - NYGB Legal Services	12/31/2019	\$57,870	\$763,160	\$21,759	\$696,569
		Non-Competiti..	Y	98838	DealCloud Inc.	DealCloud Licensing	05/24/2016	\$147,968	\$762,294	\$148,068	\$762,294
		Non-Competiti..	Y	166172	Carahsoft Technology Corporation	NYGB Cloud Content Management	03/26/2021	\$21,160	\$81,141	\$21,160	\$81,141
Novel Bus Models & Offers		Competitive	Y	199434	InnSure Corporation	Climate-Oriented Solutions Pro	12/05/2022	\$6,500,000	\$6,500,000	\$50,000	\$50,000

NYSERDA PERIODIC CONTRACTS APPROVAL REPORT - 3/16/2023 to 5/15/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Contract Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PCMT	NYCH: Talent Ppln:CE and OJT	Competitive	Y	161831	BW Research Partnership	TWO# 2 JTWG Jobs Study	12/10/2020	\$10,000	\$480,864	\$79,991	\$480,455
		Competitive	Y	195093	Albany-Schoharie-Schenectady-Saratoga BO	PON3981 Round 14	09/29/2022	\$104,115	\$104,115		
	NYSERDA ADMINISTRATION	Competitive	Y	127360	Xerox Corp	NYSERDA ADMINISTRATION	05/30/2018	\$100,589	\$436,891	\$35,666	\$366,484
		Competitive	Y	152081	ADP, Inc.	ADP Payroll and HR Services	03/03/2020	\$191,488	\$423,592	\$19,776	\$235,828
		Competitive	Y	152608	Marshall & Sterling, Inc.	RFP 4301 Insurance	03/16/2020	\$406,914	\$1,238,193	\$392,327	\$1,211,219
		Competitive	Y	159691	CVENT, Inc.	Event Management/Virtual Event	10/19/2020	\$2,413	\$219,601		\$175,102
		Competitive	Y	185501	Raj Technologies Inc.	Private Cloud Hosting	05/06/2022	\$2,640	\$1,348,603	\$77,099	\$414,915
		Competitive	Y	186215	Tech Valley Talent, LLC	TWO # 19 Tableau Dev. C.Safeek	05/17/2022	\$2,480	\$177,980	\$42,462	\$143,787
		Competitive	Y	205911	SHI, Inc.	Adobe Acrobat licenses - 1 yea	03/29/2023	\$88,754	\$88,754	\$88,754	\$88,754
		Competitive	Y	206218	Hodgson Russ LLP	TWO 4 - Google	04/03/2023	\$15,000	\$15,000		
		Competitive	Y	207776	Carahsoft Technology Corporation	CIS Albert Monitoring Sensor -	04/27/2023	\$11,760	\$11,760		
		Discretionary	Y	184448	Rise to Equity Excellence, LLC	DEI Training Plan	04/19/2022	\$30,350	\$161,270	\$8,580	\$73,380
		Discretionary	Y	190923	Employee Leasing of Greater NY	TS.029-SO_Training Specialist	07/27/2022	\$27,200	\$114,950	\$16,500	\$62,847
		Discretionary	Y	206319	ASANA, Inc.	Asana 2023 licenses (initial)	04/04/2023	\$29,994	\$29,994		
		Discretionary	Y	206709	ThunderCat Technology LLC	Seamlessdocs Licensing 23 -24	04/11/2023	\$63,015	\$63,015		
		Discretionary	Y	206718	Walrath Recruiting, Inc.	TS.042 - SO - Training Spec	04/12/2023	\$195,000	\$195,000		
		Discretionary	Y	208283	ThunderCat Technology LLC	Asana project mgt. cloud	05/04/2023	\$120,228	\$120,228		
		Non-Competiti..	Y	205972	NYS Office for Technology	Office 365: 4/1/23 - 3/31/24	03/29/2023	\$270,000	\$270,000		
		Non-Competiti..	Y	208211	Throughline Group, LLC	2023 Staff Media Training	05/03/2023	\$8,000	\$8,000		
		OREC: Technical Support	Competitive	Y	205169	Carter Ledyard & Milburn LLP	TWO 6 - BOEM NOPR	03/14/2023	\$10,000	\$10,000	
REC:CES REC System Dev Costs	Competitive	Y	202863	Allegis Group Holdings Inc	SA.101_TWO#13-LSR_PM-1	02/01/2023	\$111,200	\$130,150	\$11,849	\$11,849	
	Competitive	Y	204549	Antares Group, Inc.	TWO for 2 ADG Projects RFP2554	03/03/2023	\$12,186	\$12,186	\$11,966	\$11,966	
	Competitive	Y	208626	Sive Paget & Riesel PC	TWO 8 - Tier 1 Program Legal S	05/10/2023	\$40,000	\$40,000			
Retrofit NY	Competitive	Y	144670	EME Consulting Engineering Group, LLC	SA.057_TWO #11 - Multifamily	09/10/2019	\$349,289	\$847,077	\$19,528	\$466,921	
REV Campus Challenge	Competitive	Y	207839	TRC Energy Services	SA.051a - TWO #41	04/28/2023	\$328,340	\$328,340			
Strategic Energy Manager	Competitive	Y	141697	EME Consulting Engineering Group, LLC	SA.052_TWO #9 - EP&E	06/21/2019	\$410,959	\$1,234,602	\$17,251	\$722,124	
ZEC:CES ZEC System Dev Costs	Competitive	Y	205837	Holland & Knight LLP	TWO 6 - Amendment to ZEC Agr.	03/27/2023	\$25,000	\$25,000			
PGRM	ESTOR:Retail Storage Incentive	Competitive	Y	157819-A	MicroGrid Networks LLC	Retail Storage	02/28/2023	\$3,600,000	\$3,600,000		
		Competitive	Y	157820-A	MicroGrid Networks LLC	Retail Storage	02/28/2023	\$3,600,000	\$3,600,000		

NYSDERDA PERIODIC CONTRACTS APPROVAL REPORT - 3/16/2023 to 5/15/2023

Category	Initiative	Type	Term > 1 Year	Contract ID	Contractor	Contract Description	Date	Committed this period	Committed to Date	Amt Paid this Period	Amt Paid to Date
PGRM	ESTOR:Retail Storage Incentive	Competitive	Y	157821-A	MicroGrid Networks LLC	Retail Storage	02/28/2023	\$3,600,000	\$3,600,000		
	K-12 SCHOOLS	Competitive	Y	195132	Enlarged CSD of Middletown	CGSI Track 2 R1 Middletown	10/03/2022	\$4,030,000	\$4,030,000		
	LARGE SCALE RENEWABLES	Competitive	Y	67783	APX Inc.	NYGATS	06/24/2015	\$606,375	\$5,681,480	\$155,344	\$5,012,555
	NY-SUN	Competitive	Y	166478	Long Island Power Authority	MOU - 3 year term	04/01/2021	\$20,000,000	\$60,000,000	\$5,000,000	\$45,000,000
Grand Total								\$50,599,105	\$110,316,123	\$6,907,402	\$63,497,620

NYSERDA PERIODIC CONTRACTS APPROVAL REPORT: Contractor Addresses - 3/16/2023 to 5/15/2023

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
Abt Associates Inc.	6130 Executive Boulevard	Rockville	MD	20852	FSBE				
ADP, Inc.	PO Box 842875	Boston	MA	02284-2875	FSBE				
Albany-Schoharie-Schenectady-Saratoga BO	900 Watervliet Shaker Road	Albany	NY	12205	NYSBE				
Allegis Group Holdings Inc	7301 Parkway Drive	Hanover	MD	21076	FSBE				
Antares Group, Inc.	4500 Forbes Blvd., Ste 401	Lanham	MD	20706	FSBE				
APX Inc.	224 Airport Parkway #600	San Jose	CA	95110	FSBE				
ASANA, Inc.	633 Folsom Street, Suite 100	San Francisco	CA	94107	FSBE				
BDO USA LLP	PO Box 642743	Pittsburgh	PA	15264-2743	FSBE				
Bergmann Associates, Architects,	Engineers, Landscape Architects & Surveyors D.P.C.	Rochester	NY	14604	NYSBE				
Building Decarbonization Coalition	198 ELY RD N	Petaluma	CA	94952	FSBE				
BW Research Partnership	6120 Paseo Del Norte, Suite D2	Carlsbad	CA	92011	FSBE				
Carahsoft Technology Corporation	11493 Sunset Hills Road	Reston	VA	20190	FSBE				
Carter Ledyard & Milburn LLP	2 Wall Street	New York	NY	10005	NYSBE				
Center for Sustainable Energy	3980 Sherman St., Ste 170	San Diego	CA	92110	FSBE				
Couch White, LLP	540 Broadway, PO Box 22222	Albany	NY	12201	NYSBE				
CVENT, Inc.	1765 Greensboro Station Pl	Mc Lean	VA	22102-3467	FSBE				
DealCloud Inc.	300 S. Tryon St., Suite 1200	Charlotte	NC	28202	FSBE				
EME Consulting Engineering Group, LLC	550 Seventh Avenue 10th Floor	New York	NY	10018	NYSBE				
Employee Leasing of Greater NY	2137 Router 35 Suite 160	Holmdel	NJ	07733	FSBE		X	X	
Enlarged CSD of Middletown	223 Wisner Ave.	Middletown	NY	10940	NYSBE				
Firefly Energy Consulting, LLC	7014 Azalea Lane	Dallas	TX	75230	FSBE	X			
Hodgson Russ LLP	140 Pearl Street, Suite 100	Buffalo	NY	14202	NYSBE				
Holland & Knight LLP	PO Box 864084	Orlando	FL	32886	FSBE				
InnSure Corporation	One Broadway	Cambridge	MA	02142	FSBE				
LaBella Associates, P.C.	300 State Street	Rochester	NY	14614	NYSBE				
Long Island Power Authority	Attn: Frederick S. Peritore	Hicksville	NY	11801	NYSBE				
Marshall & Sterling, Inc.	125 High Rock Ave., Ste 206	Saratoga Springs	NY	12866	NYSBE				
Meltwater News US Inc.	465 California Street	San Francisco	CA	94104	FSBE				
Mintz, Levin, Cohn, Ferris, Glovsky and	One Financial Center	Boston	MA	02111	FSBE				
NESCAUM	89 South Street	Boston	MA	02111	FSBE				

NYSERDA PERIODIC CONTRACTS APPROVAL REPORT: Contractor Addresses - 3/16/2023 to 5/15/2023

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
NYS Office for Technology	1 S Swan St Fl 3rd	Albany	NY	12210-2416	NYSBE				
Pace University School of Law	78 North Broadway	White Plains	NY	10603	NYSBE				
Raj Technologies Inc.	110 Terminal Dr.	Plainview	NY	11803	NYSBE		X		
Research Foundation of SUNY	P.O. Box 9	Albany	NY	12201	NYSBE				
Rise to Equity Excellence, LLC	1 Eagleshead Rd	Ithaca	NY	14850	NYSBE				
SHI, Inc.	P.O. Box 952121	Dallas	TX	75395	FSBE				
Sive Paget & Riesel PC	560 Lexington Ave., Floor 15	New York	NY	10022-1994	NYSBE				
Speridian Technologies LLC	2400 Louisiana Blvd. NE, Bldg 3	Albuquerque	NM	87110	FSBE				
Tech Valley Talent, LLC	20 Prospect St. Suite 200, Building 1	Ballston Spa	NY	12020	NYSBE	X			
The Cadmus Group, LLC	410Totten Pond Road	Waltham	MA	02451	FSBE				
Throughline Group, LLC	1889 Palmer Avenue	Larchmont	NY	10538	NYSBE				
ThunderCat Technology LLC	1925 Isaac Newton Square	Reston	VA	20190	FSBE			X	
TRC Energy Services	21 Griffin Rd North	Windsor	CT	06095	FSBE				
Uplight, Inc.	2580 55th Street	Boulder	CO	80301	FSBE				
Walrath Recruiting, Inc.	3 Winners Circle	Albany	NY	12205	NYSBE	X			
Xerox Corp	800 Phillips Rd	Webster	NY	14580	NYSBE				

NYSDERDA PERIODIC CONTRACTS APPROVAL REPORT: Anticipated Contracts - 3/16/2023 to 5/15/2023

Category	Type	Term > 1 Year	Contract ID	Contractor	Contract Description	Reason	Date	Anticipated Amount	Total Contract Amount
PCMT	Competitive	Y	104542	The Cadmus Group, LLC	RFQ3183 Umbrella Agreement	Added New Tasks	10/05/2016	\$14,748	\$2,643,013
	Competitive	Y	124908	First Columbia Property Services, LLC	Property Management	Exercising Option to Renew	03/27/2018	\$269,888	\$1,476,684
	Competitive	Y	127558	Honeywell International Inc.	3695 TWO Umbrella Agreement	Added New Tasks	06/04/2018	\$86,000	\$4,492,496
	Competitive	Y	155547	Green Light New York, Inc.	Energy Efficiency Training TWO	Added New Tasks	07/08/2020	\$20,850	\$579,822
	Competitive	Y	174807	The Cadmus Group, LLC	TWO 12 StWide Potential Study	Added New Tasks	09/29/2021	\$150,000	\$1,139,862
	Competitive	Y	177105	People United for Sustainable Housing In	CNCED-PUSH -Sustainability Wor	New Agreement	11/16/2021	\$137,817	\$137,817
	Competitive	Y	182703	Energy and Environmental Economics Inc.	TWO #3 Complement. Analysis	Added New Tasks	03/15/2022	\$300,000	\$300,000
	Competitive	Y	186215	Tech Valley Talent, LLC	TWO # 19 Tableau Dev. C.Safeek	Exercising Option to Renew	05/17/2022	\$195,000	\$372,980
	Competitive	Y	195973	AECOM USA INC.	CGSI Program Strategic Guide	New Agreement	10/14/2022	\$100,000	\$100,000
	Competitive	Y	195974	TRC Engineers, Inc.	CGSI Program Strategic Guide	Added New Tasks	10/14/2022	\$100,000	\$100,000
	Competitive	Y	195975	The Cadmus Group, LLC	CGSI Program Strategic Guide	New Agreement	10/14/2022	\$100,000	\$100,000
	Competitive	Y	199212	Mintzer Mauch PLLC	TWO 3 - NYSun Brownfield adder	Added New Tasks	12/02/2022	\$12,550	\$25,550
	Competitive	Y	200588	ADL Ventures LLC	CliamteTech Growth Platform	New Agreement	12/20/2022	\$8,500,000	\$8,500,000
	Competitive	Y	202371	Carter Ledyard & Milburn LLP	TWO 5 - Empire Wind 1 DEIS	Added New Tasks	01/23/2023	\$37,000	\$37,000
	Competitive	Y	202386	Slipstream Group, Inc.	Small Commercial Financing	New Agreement	01/24/2023	\$14,250	\$14,250
	Competitive	Y	206321	The Cadmus Group, LLC	TAI contract for RCEH	New Agreement	04/05/2023	\$2,000,000	\$2,000,000
	Competitive	Y	208030	Actalent Inc	SA.115_TWO#14 DER	New Agreement	05/01/2023	\$223,690	\$223,690
	Competitive	Y	208624	Tech Valley Talent, LLC	TWO #26 Software QA - Nafisha	Added New Tasks	05/10/2023	\$130,000	\$130,000
	Competitive	Y	ADH0014941	TRC Energy Services	SA.042_TWO#17 - NCP NYC PM	New Agreement	12/03/2020	\$300,000	\$917,547
	Discretionary	Y	184797	Cornell University	Fish Mercury Climate Study	New Agreement	04/25/2022	\$26,168	\$26,168
	Discretionary	Y	202881	Nexus Labs	Nexus Labs EM Course	New Agreement	02/01/2023	\$50,000	\$50,000
	Discretionary	Y	202973	NYSEDC	NYSEDC Partner Engagement	New Agreement	02/03/2023	\$50,000	\$50,000
	Discretionary	Y	205830	Politico LLC	Politico Pro 3 year	New Agreement	03/27/2023	\$9,000	\$9,000
	Discretionary	Y	206219	Integrated Staffing Corporation	TS.043 - Central Serv Manager	New Agreement	04/03/2023	\$258,258	\$258,258
	Discretionary	Y	208371	Energy Safety Response Group LLC	Fire Safety Support	New Agreement	05/05/2023	\$50,000	\$50,000
	Non-Competitive	Y	178067	New York State Builders Association	Single Family New Construction	New Agreement	12/07/2021	\$50,000	\$50,000
	Non-Competitive	Y	199431	New York Power Authority,	NYPA GEMINI	New Agreement	12/05/2022	\$9,000,000	\$9,000,000
	Non-Competitive	Y	203700	ACEEE	2023 Cosponsored ACEEE Researc	New Agreement	02/16/2023	\$72,000	\$72,000
Non-Competitive	Y	205567	Northeast Energy Efficiency Partnerships	HP Rating Representativeness	New Agreement	03/21/2023	\$50,000	\$50,000	

NYSERDA PERIODIC CONTRACTS APPROVAL REPORT: Anticipated Contracts - 3/16/2023 to 5/15/2023

Category	Type	Term > 1 Year	Contract ID	Contractor	Contract Description	Reason	Date	Anticipated Amount	Total Contract Amount
PGRM	Competitive	Y	135614	L&S Energy Services, Inc.	L&S GJGNY Energy Audits	Added New Tasks	12/28/2018	\$43,693	\$3,938,641
	Competitive	Y	167521	Alliance for Sustainable Energy, LLC	TWO #7 T&D Tool Dev Co-Optimiz	New Agreement	04/26/2021	\$2,280,000	\$3,580,000
	Competitive	Y	193635	Revel Transit, Inc.	Red Hook Recharge Zone	Extend Contract Term	09/07/2022	\$5,929,428	\$7,000,000
	Competitive	Y	199909	Form Energy, Inc	LDES Tech & Product Dev	New Agreement	12/13/2022	\$12,000,000	\$12,000,000
	Competitive	Y	200702	Anheuser-Busch InBev Worldwide Inc	C&I Carbon Challenge	New Agreement	12/21/2022	\$5,000,000	\$5,000,000
	Competitive	Y	200705	RED-Rochester LLC	C&I Carbon Challenge	New Agreement	12/21/2022	\$5,000,000	\$5,000,000
	Competitive	Y	204379	Amalgamated Housing Corporation	EBC Phase 2 - Amagamated	New Agreement	03/01/2023	\$3,000,000	\$3,000,000
	Competitive	Y	205081	SecondMuse LLC	Manufacturing Corps (M-Corps)	New Agreement	03/13/2023	\$3,750,000	\$3,750,000
Grand Total								\$59,310,339	\$76,174,778

NYSERDA PERIODIC CONTRACTS APPROVAL REPORT:
Section 1 Summary - 3/16/2023 to 5/15/2023

Category	Report Type	Type	Count of Contracts	Committed this period
PGRM	Program	Competitive	495	\$90,257,622
		Discretionary	5	\$963,608
		Non-Competitive	2	\$761,732
Total			502	\$91,982,962
Grand Total			502	\$91,982,962

Section 1 Summary - Percentages

% Contract Counts Competitively

% of \$Committed this period Competitively

99.60%	99.16%
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NYSERDA PERIODIC PROGRAM REPORT

3/16/2023 to 5/15/2023

Table: All Market Focus Committed this Period

MarketFocus	Count of Contracts	Committed this period
Agriculture	14	\$78,769
Building Innovation	4	\$938,425
Clean Heating and Cooling	12	\$2,582,148
Clean Trans (Innov & Research)	7	\$777,449
Codes	1	\$45,000
Commercial	47	\$12,312,258
Communities and Local Governme	7	\$433,200
Energy & EnvironmentalAnalysis	1	\$320,608
Energy Storage	19	\$11,583,008
Energy-RItd Environmental Res	3	\$1,249,384
Gas Innovation	1	\$703,965
Grid Modernization	5	\$2,597,217
Industrial	4	\$85,644
Large Scale Renewables	6	\$1,317,675
LMI	79	\$12,322,754
Multifamily (Mkt Rate Only)	37	\$1,118,680
New Construction	19	\$1,160,925
NY-Sun	269	\$48,757,865
Renewables Optimization	1	\$30,000
Saratoga Tech & Energy Park	1	\$6,400
Workforce Development	67	\$2,228,943

NYSERDA PERIODIC PROGRAM REPORT

3/16/2023 to 5/15/2023

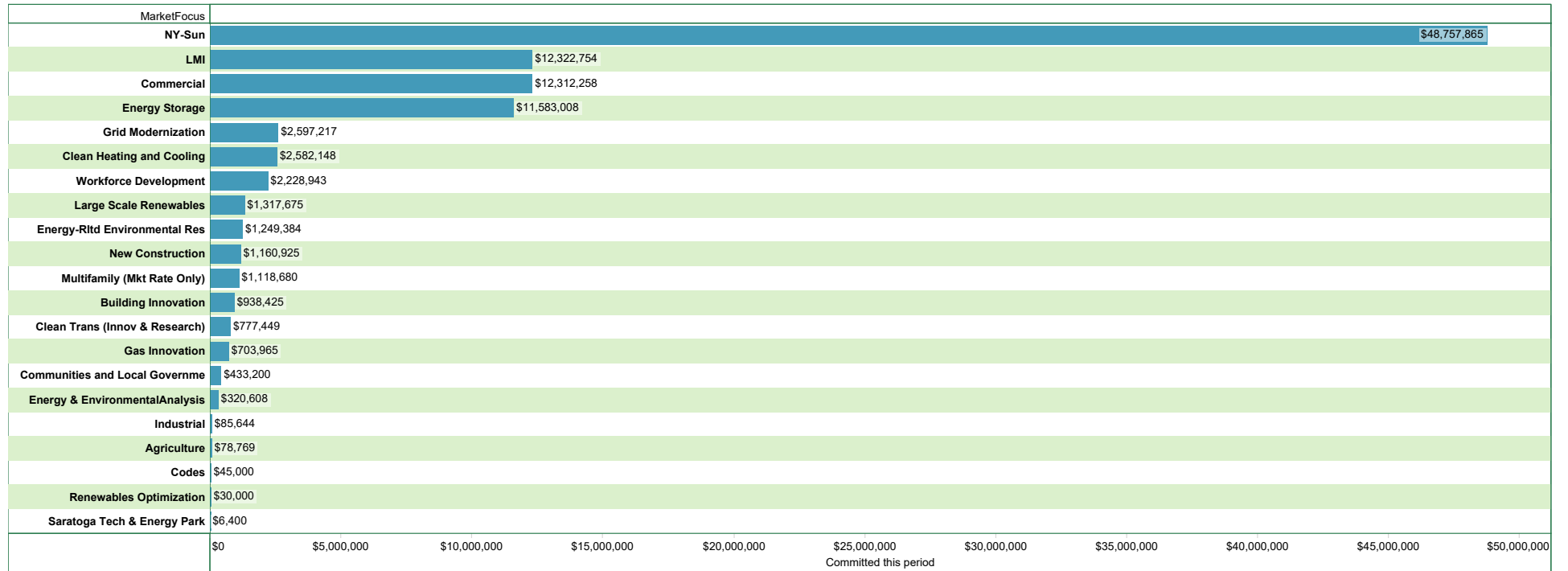
Table: All Market Focus Committed this Period

MarketFocus	Count of Contracts	Committed this period
Grand Total	604	\$100,650,316

NYSDERDA PERIODIC PROGRAM REPORT

3/16/2023 to 5/15/2023

Graph: All Market Focus Committed this Period



NYSDA PERIODIC PROGRAM REPORT
3/16/2023 to 5/15/2023
Table: By REDC Region and County

REDC Region	County	Count of Contracts	Committed this period
Null	Null	1	\$45,000
	Total	1	\$45,000
Capital Region	Albany	12	\$20,176,794
	Columbia	1	\$5,570
	Greene	1	\$6,468
	Rensselaer	7	\$75,582
	Saratoga	5	\$275,731
	Schenectady	5	\$276,750
	Warren	1	\$14,950
	Washington	1	\$5,333
	Total	33	\$20,837,178
Central New York	Cayuga	3	\$21,987
	Onondaga	15	\$2,221,316
	Oswego	1	\$11,520
	Total	19	\$2,254,823
Finger Lakes	Livingston	4	\$27,202
	Monroe	14	\$1,919,331
	Ontario	3	\$108,533
	Orleans	1	\$5,520
	Seneca	3	\$17,601
	Wayne	7	\$42,793

NYSDERDA PERIODIC PROGRAM REPORT
3/16/2023 to 5/15/2023
Table: By REDC Region and County

REDC Region	County	Count of Contracts	Committed this period
Finger Lakes	Wyoming	1	\$5,520
	Yates	1	\$4,400
	Total	34	\$2,130,900
Long Island	Nassau	11	\$79,200
	Suffolk	17	\$933,107
	Total	28	\$1,012,307
Mid-Hudson	Dutchess	12	\$80,717
	Orange	25	\$6,949,095
	Putnam	10	\$121,310
	Rockland	18	\$219,030
	Sullivan	4	\$81,793
	Ulster	14	\$448,338
	Westchester	41	\$5,591,211
	Total	124	\$13,491,494
Mohawk Valley	Fulton	1	\$5,372
	Herkimer	1	\$18,900
	Montgomery	1	\$900,000
	Oneida	6	\$291,400
	Otsego	1	\$5,760
	Schoharie	5	\$53,422
	Total	15	\$1,274,854

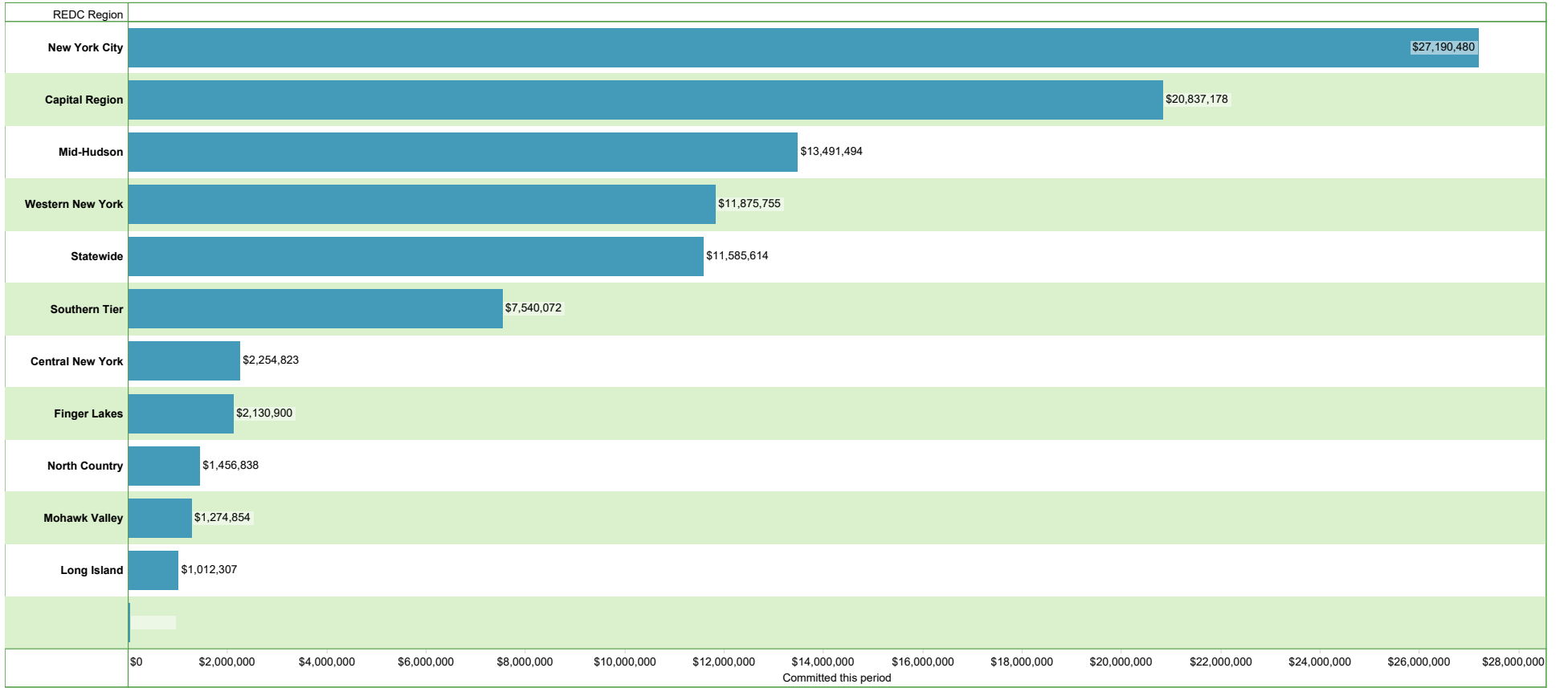
NYSERDA PERIODIC PROGRAM REPORT
3/16/2023 to 5/15/2023
Table: By REDC Region and County

REDC Region	County	Count of Contracts	Committed this period
New York City	Bronx	30	\$2,896,603
	Kings	59	\$14,321,166
	New York	59	\$2,783,511
	Queens	43	\$6,528,626
	Richmond	19	\$660,574
	Total	210	\$27,190,480
North Country	Essex	4	\$25,552
	Franklin	3	\$315,230
	Jefferson	1	\$10,000
	Lewis	1	\$5,990
	St. Lawrence	4	\$1,100,066
	Total	13	\$1,456,838
Southern Tier	Broome	10	\$1,794,501
	Chemung	2	\$30,408
	Chenango	3	\$5,125,621
	Delaware	2	\$89,620
	Steuben	2	\$13,796
	Tioga	2	\$14,448
	Tompkins	5	\$471,679
	Total	26	\$7,540,072
Statewide	STATEWIDE	48	\$11,585,614

NYSERDA PERIODIC PROGRAM REPORT
3/16/2023 to 5/15/2023
Table: By REDC Region and County

REDC Region	County	Count of Contracts	Committed this period
Statewide	Total	48	\$11,585,614
Western New York	Allegany	2	\$6,137,460
	Cattaraugus	2	\$115,307
	Chautauqua	6	\$2,226,720
	Erie	31	\$2,585,388
	Niagara	4	\$810,880
	Total	44	\$11,830,755
Grand Total		595	\$100,650,316

NYSDERDA PERIODIC PROGRAM REPORT
3/16/2023 to 5/15/2023
Graph: By REDC Region



NYSDA PERIODIC PROGRAM REPORT
3/16/2023 to 5/15/2023
Table: By Electric Utility

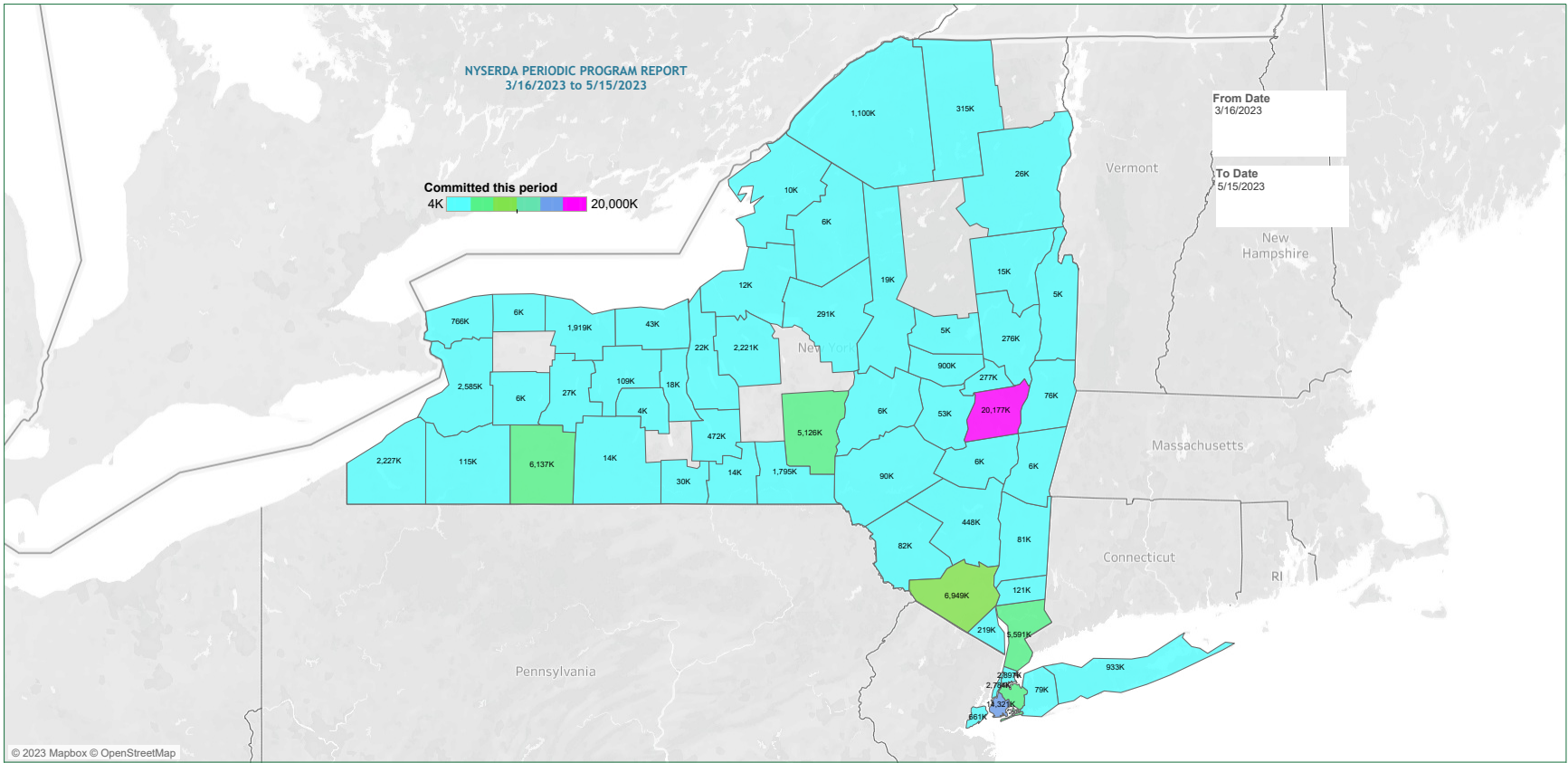
Electric Utility	Count of Contracts	Committed this period
Central Hudson Gas and Electric	33	\$571,764
Consolidated Edison	249	\$32,710,255
Long Island Power Authority	28	\$1,012,307
Municipal Utilities	1	\$84,857
National Grid	111	\$36,754,991
NYS Electric and Gas	66	\$8,675,724
Orange and Rockland Utilities	38	\$7,136,357
Rochester Gas and Electric	21	\$2,118,446
Statewide	48	\$11,585,614
Grand Total	595	\$100,650,316

NYSERDA PERIODIC PROGRAM REPORT
3/16/2023 to 5/15/2023

Committed this period
4K 20,000K

From Date
3/16/2023
To Date
5/15/2023

Report Type
 Procurement
 Program



Resolution No. ____

RESOLVED, that the Periodic Contracts Report, covering the period March 16, 2023 through May 15, 2023, 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.

ANNUAL PROMPT PAYMENT POLICY REPORT

FISCAL YEAR ENDED MARCH 31, 2023

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY

Section 2880 of the Public Authorities Law requires each public authority to prepare an annual report on the implementation of its prompt payment policy. This report for the New York State Energy Research and Development Authority covers the period April 1, 2022, through March 31, 2023.

The Members of the Authority adopted a resolution establishing its prompt payment policy, effective January 1, 1989. The rules and regulations detailing the Authority's prompt payment policy are contained in its Prompt Payment Policy Statement (21 NYCRR Part 504). The Authority is required to make payment to contractors and vendors within 30 days on all valid invoices received. If the Authority fails to make payment on amounts properly due and owing within 30 days, interest on the late payment is to be calculated at the rate prescribed by Section 2880. When the amount of interest computed equals or exceeds ten dollars, that amount of interest must be paid to the contractor.

Section 2880 requires that the annual report include the following:

1. Listing of the types and categories of contracts that the Authority entered into during the twelve month period covered by this report:

352	procurement contracts	goods contracts;
<u>4,598</u>	<u>program contracts.</u>	
4,950	Total	

During the reporting period, the Authority processed a total of 106,390 vendor invoices for payment.

2. Number and amount of all interest payments: [See attached table]
3. Number of interest chargeable days and total number of days taken to process each late contract payment: [See attached table]
4. Principal reasons that the late payments occurred:

The one exception was the result of isolated human error made in the processing of the invoices. Given that this one exception was isolated in occurrence, and given that the exception did not result in the Authority incurring late payment interest charges, the Authority believes its existing systems and processes are sufficient to provide compliance with the Prompt Payment Policy.

Table 1 Prompt payment detail

Number	Name	Invoice Amount	Days taken to process payment	Interest chargeable days	Interest payment	Comment
1	Steet Ponte Chevrolet, Inc	\$2,000.00	44	11	\$0.00	Interest less than \$10

EXHIBIT D

PART 504

PROMPT PAYMENT POLICY STATEMENT

Section 504.1 Purpose and applicability. (a) The purpose of this Part is to implement section 2880 of the Public Authorities Law by detailing the authority's policy for making payment promptly on amounts properly due and owing by the authority under contracts. This Part constitutes the authority's prompt payment policy statement as required by that section.

(b) This Part generally applies to payments due and owing by the authority to a person or business in the private sector under a contract it has entered into with the authority on or after May 1, 1988. This Part does not apply to payments due and owing:

- (1) under the Eminent Domain Procedure Law;
- (2) as interest allowed on judgments rendered by a court pursuant to any provision of law except Section 2880 of the Public Authorities Law;
- (3) to the Federal government; to any state agency or its instrumentalities; to any duly constituted unit of local government, including but not limited to counties, cities, towns, villages, school districts, special districts or any of their related instrumentalities; to any other public authority or public benefit corporation; or to its employees when acting in, or incidental to, their public employment capacity;
- (4) if the Authority is exercising a legally authorized set-off against all or part of the payment; or
- (5) if other State or Federal law or rule or regulation specifically requires otherwise.

Section 504.2 Definitions. As used in this Part, the following terms shall have the following meanings, unless the context shall indicate another or different meaning or intent:

- (a) "Authority" means the New York State Energy Research and Development Authority.
- (b) "Contract" means an enforceable agreement entered into between the Authority and a contractor.
- (c) "Contractor" means any person, partnership, private corporation, or association:
 - (1) selling materials, equipment or supplies or leasing property or equipment to the Authority pursuant to a contract;

(2) constructing, reconstructing, rehabilitating or repairing buildings, highways or other improvements for, or on behalf of, the Authority pursuant to a contract; or

(3) rendering or providing services to the Authority pursuant to a contract.

(d) "Date of payment" means the date on which the Authority requisitions a check from its statutory fiscal agent, the Department of Taxation and Finance, to make a payment.

(e) "Designated payment office" means the Office of the Authority's Controller, located at 17 Columbia Circle, Albany, New York 12203.

(f) "Payment" means provision by the Authority of funds in an amount sufficient to satisfy a debt properly due and owing to a contractor and payable under all applicable provisions of a contract to which this Part applies and of law, including but not limited to provisions for retained amounts or provisions which may limit the Authority's power to pay, such as claims, liens, attachments or judgments against the contractor which have not been properly discharged, waived or released.

(g) "Prompt payment" means a payment within the time periods applicable pursuant to Sections 504.3 through 504.5 of this Part in order for the Authority not to be liable for interest pursuant to Section 504.6.

(h) "Payment due date" means the date by which the date of payment must occur, in accordance with the provisions of Sections 504.3 through 504.5 of this Part, in order for the Authority not to be liable for interest pursuant to Section 5.06.

(i) "Proper invoice" means a written request for a contract payment that is submitted by a contractor setting forth the description, price or cost, and quantity of goods, property or services delivered or rendered, in such form, and supported by such other substantiating documentation, as the Authority may reasonably require, including but not limited to any requirements set forth in the contract; and addressed to the Authority's Controller, marked "Attention: Accounts Payable," at the designated payment office.

(j)(1) "Receipt of an invoice" means:

(i) if the payment is one for which an invoice is required, the later of:

(a) the date on which a proper invoice is actually received in the designated payment office during normal business hours; or

(b) the date by which, during normal business hours, the Authority has actually received all the purchased goods, property or services covered by a proper invoice previously received in the designated payment office.

(ii) if a contract provides that a payment will be made on a specific

date or at a predetermined interval, without having to submit a written invoice the 30th calendar day, excluding legal holidays, before the date so specified or predetermined.

(2) For purposes of this subdivision, if the contract requires a multifaceted, completed or working system, or delivery of no less than a specified quantity of goods, property or services and only a portion of such systems or less than the required goods, property or services are working, completed or delivered, even though the Contractor has invoiced the Authority for the portion working, completed or delivered, the Authority will not be in receipt of an invoice until the specified minimum amount of the systems, goods, property or services are working, completed or delivered.

(k) "Set-off" means the reduction by the Authority of a payment due a contractor by an amount equal to the amount of an unpaid legally enforceable debt owed by the contractor to the Authority.

Section 504.3 Prompt payment schedule. Except as otherwise provided by law or regulation or in Sections 504.4 and 504.5 of this Part, the date of payment by the Authority of an amount properly due and owing under a contract shall be no later than 30 calendar days, excluding legal holidays, after such receipt.

Section 504.4 Payment procedures.

(a) Unless otherwise specified by a contract provision, a proper invoice submitted by the contractor to the designated payment office shall be required to initiate payment for goods, property or services. As soon as any invoice is received in the designated payment office during normal business hours, such invoice shall be date-stamped. The invoice shall then promptly be reviewed by the Authority.

(b) The Authority shall notify the contractor within 15 calendar days after receipt of an invoice of:

- (1) any defects in the delivered goods, property or services;
- (2) any defects in the invoice; and
- (3) suspected improprieties of any kind.

(c) The existence of any defects or suspected improprieties shall prevent the commencement of the time period specified in Section 504.3 until any such defects or improprieties are corrected or otherwise resolved.

(d) If the Authority fails to notify a contractor of a defect or impropriety within the fifteen calendar day period specified in subdivision (b) of this section, the sole effect shall be that the number of days allowed for payment shall be reduced by the number of days between the 15th day and the day that notification was transmitted to the contractor. If the Authority fails to provide reasonable grounds for its contention that a defect or impropriety exists, the sole

effect shall be that the payment due date shall be calculated using the original date of receipt of an invoice.

(e) In the absence of any defect or suspected impropriety, or upon satisfactory correction or resolution of a defect or suspected impropriety, the Authority shall make payment, consistent with any such correction or resolution and the provisions of this Part.

Section 504.5 Exceptions and extension of payment due date. The Authority has determined that, notwithstanding the provisions of Sections 504.3 and 504.4 of this Part, any of the following facts or circumstances, which may occur concurrently or consecutively, reasonably justify extension of the payment due date:

(a) If the case of a payment which a contract provides will be made on a specific date or at a predetermined interval, without having to submit a written invoice, if any documentation, supporting data, performance verification, or notice specifically required by the contract or other State or Federal mandate has not been submitted to the Authority on a timely basis, then the payment due date shall be extended by the number of calendar days from the date by which all such matter was to be submitted to the Authority and the date when the Authority has actually received such matter.

(b) If an inspection or testing period, performance verification, audit or other review or documentation independent of the contractor is specifically required by the contract or by other State or Federal mandate, whether to be performed by or on behalf of the Authority or another entity, or is specifically permitted by the contract or by other State or Federal provision and the Authority or other entity with the right to do so elects to have such activity or documentation undertaken, then the payment due date shall be extended by the number of calendar days from the date of receipt of an invoice to the date when any such activity or documentation has been completed, the Authority has actually received the results of such activity or documentation conducted by another entity, and any deficiencies identified or issues raised as a result of such activity or documentation have been corrected or otherwise resolved.

(c) If an invoice must be examined by a State or Federal agency, or by another party contributing to the funding of the contract, prior to payment, then the payment due date shall be extended by the number of calendar days from the date of receipt of an invoice to the date when the State or Federal agency, or other contributing party to the contract, has completed the inspection, advised the Authority of the results of the inspection, and any deficiencies identified or issues raised as a result of such inspection have been corrected or otherwise resolved.

(d) If appropriated funds from which payment is to be made have not yet been appropriated or, if appropriated, not yet been made available to the Authority, then the payment due date shall be extended by the number of calendar days from the date of receipt of an invoice to the date when such funds are made available to the Authority.

Section 504.6 Interest eligibility and computation. If the Authority fails to make prompt payment, the Authority shall pay interest to a contractor on the payment when such interest computed as provided herein is equal to or more than ten dollars. Interest shall be computed

and accrue at the daily rate in effect on the date of payment, as set by the New York State Tax Commission for corporate taxes pursuant to Section 1096(e)(1) of the Tax Law. Interest on such a payment shall be computed for the period beginning on the day after the payment due date and ending on the date of payment.

Section 504.7 Sources of funds to pay interest. Any interest payable by the Authority pursuant to this Part shall be paid only from the same accounts, funds, or appropriations that are lawfully available to make the related contract payment.

Section 504.8 Incorporation of prompt payment policy statement into contracts. The provisions of this Part in effect at the time of the creation of a contract shall be incorporated into and made a part of such contract and shall apply to all payments as they become due and owing pursuant to the terms and conditions of such contract, notwithstanding that the Authority may subsequently amend this Part by further rulemaking.

Section 504.9 Notice of objection. Unless a different procedure is specifically prescribed in a contract, a contractor may object to any action taken by the Authority pursuant to this Part which prevents the commencement of the time in which interest will be paid by submitting a written notice of objection to the Authority. Such notice shall be signed and dated and concisely and clearly set forth the basis for the objection and be addressed to the Vice President, New York State Energy Research and Development Authority, at the address set forth in Section 504.2(e). The Vice President of the Authority, or his or her designee, shall review the objection for purposes of affirming or modifying the Authority's action. Within 15 working days of the receipt of the objection, the Vice President, or his or her designee, shall notify the contractor either that the Authority's action is affirmed or that it is modified or that, due to the complexity of the issue, additional time is needed to conduct the review; provided, however, in no event shall the extended review period exceed 30 working days.

Section 504.10 Judicial Review. Any determination made by the Authority pursuant to this Part which prevents the commencement of the time in which interest will be paid is subject to judicial review in a proceeding pursuant to Article 78 of the Civil Practice Law and Rules. Such proceedings shall only be commenced upon completion of the review procedure specified in Section 504.9 of this Part or any other review procedure that may be specified in the contract or by other law, rule, or regulation.

Section 504.11 Court action or other legal processes.

(a) Notwithstanding any other law to the contrary, the liability of the Authority to make an interest payment to a contractor pursuant to this Part shall not extend beyond the date of a notice of intention to file a claim, the date of a notice of a claim, or the date commencing a legal action for the payment of such interest, whichever occurs first.

(b) With respect to the court action or other legal processes referred to in subdivision (a) of this section, any interest obligation incurred by the Authority after the date specified therein pursuant to any provision of law other than Public Authorities Law Section 2880 shall be determined as prescribed by such separate provision of law, shall be paid as directed by the

court, and shall be paid from any source of funds available for that purpose.

Section 504.12 Amendments. These regulations may be amended by resolution of the Authority, provided that the Chair, upon written notice to the other Members of the Authority, may from time to time promulgate nonmaterial amendments of these regulations.

Resolution No. _____

RESOLVED, that the Annual Prompt Payment Policy Report presented to the Members of the Authority at this June 26, 2023 meeting is adopted and approved as the annual report required by Section 2880 of the Public Authorities Law.

Resolution No. _____

RESOLVED, that amended Part 509 of Title 21 of the Official Compilation of Codes, Rules and Regulations of the State of New York, Appliance and Equipment Efficiency Standards, as presented at this June 26, 2023, meeting, is hereby approved and adopted.