



NYSERDA

KATHY HOCHUL
Governor

RICHARD L. KAUFFMAN
Chair

DOREEN M. HARRIS
President and CEO

NOTICE OF MEETING AND AGENDA

June 13, 2024

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

PLEASE TAKE NOTICE that the Annual Meeting (the 267th) 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 24, 2024, commencing at 12:30 p.m. for the following purposes:

I. Discussion Agenda

1. To consider and act upon a resolution commending Members of the Authority.
2. To consider and act upon resolution appoint Members to the Authority's various Committees.
3. To receive a report from the President and CEO.
4. To consider and act upon a resolution approving the Annual Investment Report of the Authority and the *Investment Guidelines, Operative Policy and Instructions (June 2024)*.
5. To consider and act upon a resolution approving the Annual Investment Report for the NYSERDA OPEB (Other Post-Employment Benefits) Trust for the year ended March 31, 2024 and the *Investment Policy Statement for the NYSERDA OPEB Trust (June 2024)*.
6. To receive the Financial Statements of the Authority and NY Green Bank for fiscal year 2023-2024
7. To consider and act upon a resolution to enter into executive session for the purpose of discussing the financial condition of the Authority, discussing the employment history of a particular person, and discussing proposed sale, acquisition, or lease of real property; and to enter into private session for the purpose of reviewing the results of the Annual Confidential Board Member Performance Evaluation and discussing attorney client privileged matters.
8. To consider and act upon a resolution approving the Financial Statements of the Authority and NY Green Bank for fiscal year 2023-2024.
9. To receive a report from the Governance Committee and to consider and act upon a resolution approving the Annual Confidential Board Member Performance Evaluation Report.

New York State Energy Research and Development Authority

Albany

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West Valley Site

Management Program
9030-B Route 219
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10. To receive a report from the Program Planning Committee.
11. To receive a report on nuclear coordination activities.

II. Consent Agenda

1. To consider and act upon resolutions approving:
 - a. a compensation schedule;
 - b. the Authority's Whistleblower Policy;
 - c. the bond sales report;
 - d. approving the appointment of the Authority's independent auditors for fiscal year 2024-2025;
 - e. Charters for each of the Authority's Committees;
 - f. the Operations and Accomplishments, and Mission Statement and Measurements Annual Report;
 - g. the Annual Report on Acquisition and Disposition of Real and Personal Property, the *Real Property Acquisition Policy Guidelines (June 2024)*, and the *Guidelines, Operative Policy and Instructions for the Disposal of Real and Personal Property (June 2024)*;
 - h. the Annual Report on Contracts and the *Procurement and Program Contract Guidelines, Operative Policy and Instructions (June 2024)*;
 - i. the periodic contracts report; and
 - j. the annual report on the implementation of the Authority's prompt payment policy.

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

Resolution No. ____

WHEREAS, Arturo Garcia-Costas served with distinction as a Member of the New York State Energy Research and Development Authority for three years, during which time he was a member of the Program Planning Committee, the Waste and Facilities Management, and the Governance Committee, on which he served two years as Committee Chair; and

WHEREAS, Member Garcia-Costas's tenure was marked by a constant and reliable dedication to furthering the mission of the Authority, including efforts to ensure New York's continued national prominence in providing innovative solutions to State energy issues, providing guidance regarding the stewardship of the Western New York Nuclear Service Center, and advising on the Authority's diversity, equity, and inclusion work; and

WHEREAS, Member Garcia-Costas's leadership was instrumental in designing and providing guidance for the implementation of the Authority's various initiatives, as well as providing guidance and insight in the furtherance of the Authority's climate justice efforts; and

WHEREAS, Member Garcia-Costas's consistent leadership has helped improve the Authority's governance principles and programmatic efforts; and

WHEREAS, the Members of the Authority, assembled on this twenty-fourth day of June, two thousand twenty-four, have unanimously voted to commend Member Garcia-Costas for his distinguished service to the People of the State of New York and his contributions to the Authority and to memorialize that commendation;

NOW, THEREFORE, the Members of the New York State Energy Research and Development Authority commend Arturo Garcia-Costas and express their deepest appreciation and respect for his dedicated and distinguished service on behalf of the Authority.

Richard L. Kauffman, NYSERDA Chair

Resolution No. ____

WHEREAS, Sarah (Sadie) McKeown, served with distinction as a Member of the New York State Energy Research and Development Authority for three years, during which time she also served as a member of the Audit and Finance Committee and the Program Planning Committee; and

WHEREAS, Member McKeown's tenure was marked by a constant and reliable dedication to furthering the Authority's mission and its continued implementation and delivery of comprehensive and collaborative Statewide programs that improve the energy-related infrastructure, environment, and economic wellbeing of the People of the State of New York; and

WHEREAS, Member McKeown's leadership and expertise helped to ensure the proper management and oversight of the Authority's programs and finances, especially as it relates to building decarbonization and resilience; and

WHEREAS, Member McKeown's focus on identifying innovative approaches to expanding the Authority's work across the State, as well as preserving and protecting New York State's environment was invaluable to the Authority in furthering its Mission; and

WHEREAS, the Members of the Authority, assembled on this twenty-fourth day of June, two thousand twenty-four, have unanimously voted to commend Member McKeown for her distinguished service to the People of the State of New York and her contributions to the Authority and to memorialize that commendation;

NOW, THEREFORE, the Members of the New York State Energy Research and Development Authority commend Sadie McKeown and express their deepest appreciation and respect for her dedicated and distinguished service on behalf of the Authority.

Richard L. Kauffman, NYSERDA Chair

COMMITTEE APPOINTMENTS

PRESIDENT AND CEO
REPORT
(Oral Report)

NEW YORK STATE
ENERGY RESEARCH AND DEVELOPMENT AUTHORITY

FY 2023-2024 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 October 2023 meeting. With respect to the Investment Guidelines (October 2023), no change is being proposed.

C. INVESTMENT GUIDELINES, OPERATIVE POLICY AND INSTRUCTION

Following is the Investments Guidelines, Operative Policy and Instruction as of October 2023

INVESTMENT GUIDELINES, OPERATIVE POLICY AND INSTRUCTIONS (October 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 Treasury that are fully insured or unconditionally guaranteed as to the payment of principal and interest, by the United States.

"New York State Obligations" means obligations issued by the State of New York that are fully insured or unconditionally guaranteed as to the payment of principal and interest, by New York State and its agencies, authorities, and localities.

“Other Federally Guaranteed Obligations” means obligations not issued directly by the United States Treasury, these include [mortgage-backed securities](#) (MBS) offered by the Government National Mortgage Association (GNMA). This debt obligation contains a pool of mortgages, segmented according to criteria, and sold to the public with a federal guarantee.

“Municipal Commercial Paper” mean short-term obligations issued by municipal entities usually backed by a line of credit with a bank that mature within 270 days.

“Supranational” means obligations of certain international development institutions (name in Section V) that are guaranteed as to the payment of principal.

“Certificate of Deposit” means a type of savings account offered by banks which are insured up to \$250,000 by the Federal Deposit Insurance Corporation.

“Highest rating category” means a rating of AAA/Aaa/AAA related to long term obligations and A-1+/P-1/F1+ related to short term obligations respectively by S&P, Moody’s, and Fitch

"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, 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 ten years.
- (2) New York State Obligations, provided that the term of each shall not exceed ten years.
- (3) Other Federally Guaranteed Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by any agency or instrumentality of the United States of America that are rated in the highest rating category by at least two nationally recognized statistical rating organizations.
- (4) Municipal Commercial paper issued by a NYS municipal entity or any political subdivision or any agency of NYS rated in the highest short term rating category by at least two nationally recognized statistical rating organizations.
- (5) Supranational Obligations issued by the following institutions: the International Bank for Reconstruction and Development, Inter-American development bank, and the International Finance Corporation that are rated in the highest rating category by at least two nationally recognized statistical rating organizations.
- (6) 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.
- (7) 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
- (8) 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 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, 2024

Following is summary and detail of the Authority's investments as of March 31, 2024

NYSERDA

Investment Report Summary

As of March 31, 2024

Summary of Investments by Functions/Programs

<u>Funding Source</u>	<u>3/31/2024</u> <u>Market Value</u>	<u>3/31/2023</u> <u>Market Value</u>	<u>Increase/</u> <u>(Decrease)</u>
Regional Greenhouse Gas Initiative (RGGI)	\$540,704,077	\$339,703,302	\$201,000,775
NY Green Bank	406,496,810	350,334,091	56,162,719
Market Development/Innovation & Research (CEF)	133,576,650	113,163,897	20,412,753
Clean Energy Standard (CES)	146,102,606	135,794,087	10,308,519
Other	85,793,776	81,993,041	3,800,735
New York Sun (NYSUN)	65,266,804	84,504,853	(19,238,049)
Green Jobs Green New York (GJGNY)	58,512,303	93,544,134	(35,031,831)
Multi Funding Source Cash Management	10,077,833	85,193,702	(75,115,869)

Custodial Funds:

Perpetual Care	\$33,970,820	\$33,001,719	\$969,101
Low Level Radioactive Waste Account	2,508,432	2,004,306	504,126
Total Investments	<u>\$1,483,010,111</u>	<u>\$1,319,237,132</u>	<u>\$163,772,979</u>

Analysis: The increase in RGGI is primarily due to allowance proceeds exceeding budget estimates and year to date expenditures. NY Green Bank's increase was due the funds over all net income and the timing of repayments of deployment capital. The increase in CEF was primarily due to the timing of billing and collection from the utilities for expenditures incurred during the quarter. The increase in CES was primarily due to the receipt of Alternative Compliance Payments from Load Serving Entities in the second quarter, partly offset by a robust fourth quarter of REC payments to generators. The change in "Other" programs was primarily from the receipt of increased 18a state appropriations funded through the State budget. The decrease in NYSUN was primarily due to the timing of billing and collection from the utilities for expenditures incurred during the quarter. The decrease in GJGNY reflects maturing investments which were used for additional loans made under the program. Multi Funding Source Cash Management saw a decrease in market value as a result of the market being closed on Good Friday which required funds to be liquidated to provide liquidity to cover regular expenditures.

Summary of Investments by Investment Type

	<u>3/31/2024</u>	<u>% of Total</u>	<u>3/31/2023</u>	<u>% of Total</u>
US Treasury Obligations	\$1,429,046,305	96.4%	\$1,172,202,311	88.9%
Money Market Deposits	53,963,806	3.6%	147,034,821	11.1%
Total	<u>\$1,483,010,111</u>	<u>100.0%</u>	<u>\$1,319,237,132</u>	<u>100.0%</u>
Weighted average term of investments	7.3 Months		4.8 Months	
Weighted average time to maturity	4.6 Months		2.3 Months	

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 the laddering of securities to align with estimated cashflows.

Investment Income

<u>Funding Source</u>	<u>Interest Income</u>	<u>Unrealized Gain</u> <u>or (Loss)</u>	<u>Year End</u> <u>3/31/2024</u> <u>Total</u>	<u>Year End</u> <u>3/31/2023</u> <u>Total</u>
NY Green Bank	\$14,941,193	\$3,654,033	\$18,595,226	\$9,807,763
Regional Greenhouse Gas Initiative (RGGI)	17,620,679	653,378	18,274,057	6,971,292
Clean Energy Standard (CES)	8,113,960	(24,965)	8,088,995	4,034,907
Multi Funding Source Cash Management	4,380,882	0	4,380,882	1,703,854
Green Jobs Green New York (GJGNY)	3,948,380	(15,247)	3,933,133	1,696,812
Market Development/Innovation & Research (CEF)	3,788,387	(12,579)	3,775,808	2,084,145
Other	4,483,954	(27,611)	4,456,343	2,503,337
New York Sun (NYSUN)	2,679,146	(24,076)	2,655,070	1,700,614
Custodial Funds:				
Perpetual Care	1,680,600	\$14,568	\$1,695,168	\$659,012
Low Level Radioactive Waste Account	174,631	477	175,108	59,869
Total	<u>\$61,811,812</u>	<u>\$4,217,978</u>	<u>\$66,029,790</u>	<u>\$31,221,605</u>
Investment Yield (Annualized)			4.71%	3.12%
Weighted Average Yield to Maturity of Current Investments			5.07%	3.99%

Analysis: Investment income and portfolio investment yield continue to see gains as a result of overall economic conditions driving yields upwards and increases in invested funds across select portfolios. NYSERDA generally holds investments to maturity, and as a result, investments ultimately held to maturity will provide for realized income at the interest rate each position was purchased at.

NYSERDA Investment Holdings

3/31/2024

Fund	Investment Type	Purchase Date	Maturity Date	-Original Cost-	-Principal-	-Yield-	-Market Value-
Regional Greenhouse Gas Initiative	US Treasury Bill	9/14/2023	7/11/2024	27,991,885	29,254,000	5.42%	28,831,731
	US Treasury Bill	9/28/2023	8/8/2024	24,998,455	26,189,000	5.48%	25,708,167
	US Treasury Bill	9/28/2023	9/5/2024	29,998,385	31,558,000	5.49%	30,853,482
	US Treasury Bill	10/19/2023	10/3/2024	12,499,771	13,161,000	5.47%	12,820,874
	US Treasury Bill	11/30/2023	5/16/2024	15,998,027	16,393,000	5.35%	16,285,854
	US Treasury Bill	12/21/2023	4/18/2024	29,998,246	30,519,000	5.34%	30,443,140
	US Treasury Bill	12/21/2023	11/29/2024	29,996,383	31,381,000	4.86%	30,350,931
	US Treasury Bill	1/11/2024	12/26/2024	11,999,980	12,558,000	4.80%	12,103,551
	US Treasury Bill	2/1/2024	1/23/2025	19,999,019	20,921,000	4.66%	20,095,031
	US Treasury Bill	2/15/2024	1/23/2025	18,499,914	19,364,000	4.92%	18,599,502
	US Treasury Bill	2/29/2024	2/20/2025	30,008,030	31,486,000	4.99%	30,120,470
	US Treasury Bill	3/21/2024	8/22/2024	15,997,208	16,356,000	5.35%	16,022,608
	US Treasury Bill	3/28/2024	5/30/2024	19,999,526	20,185,000	5.38%	20,010,911
	US Treasury Bill	3/28/2024	11/29/2024	25,002,073	25,860,000	5.10%	25,011,156
	US Treasury Bill	3/28/2024	3/20/2025	22,998,400	24,141,000	5.02%	23,011,076

	US Treasury Note	6/22/2023	3/31/2024	22,136,394	22,684,000	5.35%	22,684,000
	US Treasury Note	6/22/2023	4/30/2024	19,927,918	20,452,000	5.35%	20,594,196
	US Treasury Note	6/30/2023	5/31/2024	3,243,006	3,346,000	5.48%	3,350,428
	US Treasury Note	7/7/2023	6/15/2024	9,993,650	10,486,000	5.44%	10,383,755
	US Treasury Note	8/31/2023	6/30/2024	19,934,399	20,541,000	5.43%	20,448,376
	US Treasury Note	10/5/2023	9/15/2024	21,984,838	23,050,000	5.46%	22,552,926
	US Treasury Note	11/16/2023	10/31/2024	19,978,734	20,700,000	5.28%	20,387,403
	US Treasury Note	12/21/2023	12/31/2024	29,744,423	30,673,000	4.81%	30,044,240
	US Treasury Note	3/28/2024	10/15/2024	24,911,454	25,541,000	5.24%	24,995,640
	US Treasury Note	3/28/2024	11/15/2024	24,915,534	25,617,000	5.21%	24,994,628
Regional Greenhouse Gas Initiative Total				532,755,650	552,416,000		540,704,077
NY Green Bank	Money Market	3/31/2024	4/1/2024	-	-		-
	US Treasury Bill	9/14/2023	4/18/2024	23,157,688	23,906,000	5.42%	23,846,578
	US Treasury Bill	9/28/2023	5/16/2024	11,498,484	11,898,000	5.47%	11,820,234
	US Treasury Bill	10/19/2023	6/13/2024	7,379,487	7,642,000	5.45%	7,561,179
	US Treasury Bill	10/26/2023	7/11/2024	16,500,710	17,131,000	5.36%	16,883,721
	US Treasury Bill	10/26/2023	8/8/2024	17,499,196	18,251,000	5.44%	17,915,910

	US Treasury Bill	11/9/2023	9/5/2024	17,997,222	18,799,000	5.37%	18,379,321
	US Treasury Bill	11/16/2023	10/3/2024	20,999,962	21,979,000	5.24%	21,410,986
	US Treasury Bill	12/21/2023	4/4/2024	24,999,394	25,383,000	5.36%	25,372,019
	US Treasury Bill	12/28/2023	4/4/2024	16,498,494	16,735,000	5.38%	16,727,760
	US Treasury Bill	2/8/2024	6/13/2024	12,498,235	12,726,000	5.25%	12,591,411
	US Treasury Bill	2/22/2024	6/20/2024	29,997,519	30,519,000	5.30%	30,165,217
	US Treasury Bill	2/22/2024	1/23/2025	29,995,495	31,383,000	4.98%	30,143,987
	US Treasury Bill	3/7/2024	7/25/2024	9,999,002	10,202,000	5.30%	10,034,179
	US Treasury Note	8/31/2023	4/30/2024	18,848,824	19,245,000	6.63%	19,378,804
	US Treasury Note	11/2/2023	6/30/2024	9,997,171	10,178,000	5.45%	10,132,105
	US Treasury Note	12/14/2023	5/31/2024	29,989,954	30,333,000	5.22%	30,448,321
	US Treasury Note	12/14/2023	11/30/2024	29,986,031	30,765,000	4.94%	30,362,795
	US Treasury Note	1/11/2024	9/15/2024	19,944,887	20,600,000	5.22%	20,155,760
	US Treasury Note	1/18/2024	1/15/2025	24,988,063	25,900,000	4.80%	25,167,944
	US Treasury Note	3/28/2024	2/15/2025	27,937,443	28,834,000	5.35%	27,998,577
NY Green Bank Total				400,713,262	412,409,000		406,496,810
Clean Energy Standard	US Treasury Bill	9/14/2023	4/18/2024	13,298,283	13,728,000	5.42%	13,693,877

	US Treasury Bill	10/19/2023	5/16/2024	3,799,120	3,919,000	5.48%	3,893,385
	US Treasury Bill	11/30/2023	6/13/2024	8,998,652	9,249,000	5.18%	9,151,184
	US Treasury Bill	12/14/2023	8/8/2024	6,996,146	7,226,000	5.04%	7,093,330
	US Treasury Bill	12/21/2023	4/4/2024	5,499,611	5,584,000	5.36%	5,581,584
	US Treasury Bill	12/28/2023	6/6/2024	14,997,717	15,345,000	5.28%	15,198,219
	US Treasury Bill	1/11/2024	5/30/2024	6,999,259	7,141,000	5.24%	7,079,411
	US Treasury Bill	2/1/2024	6/27/2024	6,999,356	7,145,000	5.13%	7,054,909
	US Treasury Bill	2/8/2024	5/30/2024	32,998,276	33,534,000	5.22%	33,244,781
	US Treasury Bill	2/22/2024	6/20/2024	5,998,718	6,103,000	5.30%	6,032,253
	US Treasury Bill	3/7/2024	7/11/2024	2,999,896	3,055,000	5.33%	3,010,902
	US Treasury Bill	3/14/2024	4/30/2024	2,999,239	3,020,000	5.42%	3,007,208
	US Treasury Bill	3/14/2024	5/16/2024	3,999,032	4,036,000	5.37%	4,009,620
	US Treasury Bill	3/14/2024	9/5/2024	14,999,458	15,382,000	5.37%	15,038,604
	US Treasury Bill	3/21/2024	5/16/2024	5,999,774	6,049,000	5.37%	6,009,463
	US Treasury Bill	3/21/2024	10/3/2024	2,998,915	3,082,000	5.19%	3,002,350
	US Treasury Bill	3/28/2024	5/16/2024	2,999,447	3,021,000	5.39%	3,001,254
	US Treasury Bill	3/28/2024	7/25/2024	999,746	1,017,000	5.31%	1,000,271

Clean Energy Standard Total				144,580,643	147,636,000		146,102,606
Market Development/Innovation & Research	US Treasury Bill	2/15/2024	4/11/2024	19,998,555	20,163,000	5.29%	20,133,657
	US Treasury Bill	2/22/2024	5/9/2024	24,998,170	25,281,000	5.29%	25,140,394
	US Treasury Bill	2/29/2024	6/6/2024	24,998,127	25,357,000	5.38%	25,114,450
	US Treasury Bill	2/29/2024	7/25/2024	24,998,940	25,533,000	5.30%	25,112,988
	US Treasury Bill	3/14/2024	9/5/2024	17,998,960	18,458,000	5.37%	18,045,934
	US Treasury Bill	3/21/2024	6/27/2024	19,998,241	20,285,000	5.38%	20,029,227
Market Development/Innovation & Research Total				132,990,992	135,077,000		133,576,650
NY-SUN	US Treasury Bill	12/21/2023	4/4/2024	4,999,288	5,076,000	5.36%	5,073,804
	US Treasury Bill	2/8/2024	4/25/2024	14,999,622	15,169,000	5.28%	15,115,839
	US Treasury Bill	3/14/2024	5/16/2024	4,999,780	5,046,000	5.37%	5,013,019
	US Treasury Bill	3/21/2024	6/6/2024	19,999,080	20,225,000	5.42%	20,031,539
	US Treasury Bill	3/21/2024	7/11/2024	19,999,340	20,326,000	5.35%	20,032,603
NY-SUN Total				64,997,109	65,842,000		65,266,804
Green Jobs Green New York	Money Market	2/29/2024	4/1/2024	43,885,973	43,885,973		43,885,973
	US Treasury Bill	11/30/2023	4/18/2024	3,998,767	4,081,000	5.36%	4,070,856
	US Treasury Bill	2/1/2024	5/16/2024	2,999,146	3,045,000	5.24%	3,025,098

	US Treasury Bill	2/8/2024	6/6/2024	3,999,192	4,068,000	5.25%	4,029,088
	US Treasury Bill	3/28/2024	6/27/2024	3,499,276	3,546,000	5.40%	3,501,289
Green Jobs Green New York Total				58,382,354	58,625,973		58,512,303
Perpetual Care Funds	US Treasury Bill	9/14/2023	7/11/2024	15,994,816	16,716,000	5.42%	16,474,712
	US Treasury Note	3/21/2024	2/28/2026	17,482,708	18,921,000	4.64%	17,496,109
Perpetual Care Funds Total				33,477,524	35,637,000		33,970,820
VW Diesel Emissions Mitigation	US Treasury Bill	12/21/2023	6/13/2024	4,499,185	4,613,000	5.29%	4,564,213
	US Treasury Bill	2/1/2024	5/16/2024	5,498,927	5,583,000	5.24%	5,546,509
	US Treasury Bill	2/22/2024	7/25/2024	4,248,838	4,344,000	5.27%	4,272,542
	US Treasury Bill	3/21/2024	4/25/2024	4,999,296	5,025,000	5.44%	5,007,389
	US Treasury Bill	3/28/2024	8/22/2024	4,999,115	5,106,000	5.35%	5,001,922
VW Diesel Emissions Mitigation Total				24,245,362	24,671,000		24,392,576
Research & Development	US Treasury Bill	1/25/2024	5/16/2024	4,999,235	5,081,000	5.30%	5,047,790
	US Treasury Bill	2/15/2024	4/18/2024	5,499,193	5,550,000	5.28%	5,536,205
	US Treasury Bill	3/21/2024	6/6/2024	12,498,807	12,640,000	5.42%	12,519,093
Research & Development Total				22,997,235	23,271,000		23,103,088
Energy Storage	US Treasury Bill	12/7/2023	5/30/2024	1,999,024	2,050,000	5.31%	2,032,319

	US Treasury Bill	1/11/2024	7/11/2024	3,999,596	4,104,000	5.22%	4,044,760
	US Treasury Bill	2/8/2024	4/18/2024	1,999,457	2,020,000	5.28%	2,014,979
	US Treasury Bill	2/8/2024	6/13/2024	1,999,560	2,036,000	5.25%	2,014,468
	US Treasury Bill	3/21/2024	5/2/2024	1,999,635	2,012,000	5.43%	2,002,853
	US Treasury Bill	3/28/2024	8/22/2024	3,499,185	3,574,000	5.35%	3,501,150
Energy Storage Total				15,496,457	15,796,000		15,610,529
New Efficiency New York	US Treasury Bill	1/18/2024	5/30/2024	6,999,294	7,134,000	5.25%	7,072,472
	US Treasury Bill	1/25/2024	5/16/2024	4,999,235	5,081,000	5.30%	5,047,790
New Efficiency New York Total				11,998,529	12,215,000		12,120,262
Multi Funding Source Cash Management	Money Market	3/31/2024	4/1/2024	10,077,833	10,077,833		10,077,833
Multi Funding Source Cash Management Total				10,077,833	10,077,833		10,077,833
Renewable Portfolio Standard	US Treasury Bill	12/7/2023	4/4/2024	2,399,131	2,441,000	5.37%	2,439,944
	US Treasury Bill	3/21/2024	5/9/2024	2,499,009	2,517,000	5.40%	2,503,001
Renewable Portfolio Standard Total				4,898,139	4,958,000		4,942,945
Build Ready	US Treasury Bill	2/8/2024	5/9/2024	2,499,541	2,533,000	5.30%	2,518,912
	US Treasury Bill	3/21/2024	6/13/2024	1,099,446	1,113,000	5.41%	1,101,229
Build Ready Total				3,598,987	3,646,000		3,620,141

Low Level Radioactive Waste	US Treasury Bill	3/7/2024	8/29/2024	2,499,571	2,563,000	5.31%	2,508,432
Low Level Radioactive Waste Total				2,499,571	2,563,000		2,508,432
Indian Point Energy Center	US Treasury Bill	3/14/2024	9/5/2024	1,999,018	2,050,000	5.37%	2,004,235
Indian Point Energy Center Total				1,999,018	2,050,000		2,004,235
Grand Total				1,465,708,665	1,506,890,806		1,483,010,111

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, 2024. 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, 2024. 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, 2024.

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 __, 2024

F. LIST OF FEES AND CHARGES RELATED TO INVESTMENTS

Operating Fund

NYS Department of Taxation and Finance - fiscal agent fees and expenses	\$370,000

Total Fees and Charges	\$370,000

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
INVESTMENT GUIDELINES, OPERATIVE POLICY AND INSTRUCTIONS

(~~October 2023~~June 2024)

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INVESTMENT GUIDELINES, OPERATIVE POLICY AND INSTRUCTIONS

(~~October 2023~~June 2024)

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 Treasury that are fully insured or unconditionally guaranteed as to the payment of principal and interest, by the United States.

"New York State Obligations" means obligations issued by the State of New York that are fully insured or unconditionally guaranteed as to the payment of principal and interest, by New York State and its agencies, authorities, and localities.

"Other Federally Guaranteed Obligations" means obligations not issued directly by the United States Treasury, these include [mortgage-backed securities](#) (MBS) offered by the Government National Mortgage Association (GNMA). This debt obligation contains a pool of mortgages, segmented according to criteria, and sold to the public with a federal guarantee.

"Municipal Commercial Paper" mean short-term obligations issued by municipal entities usually backed by a line of credit with a bank that mature within 270 days.

"Supranational" means obligations of certain international development institutions (name in Section V) that are guaranteed as to the payment of principal.

"Certificate of Deposit" means a type of savings account offered by banks which are insured up to \$250,000 by the Federal Deposit Insurance Corporation.

"Highest rating category" means a rating of AAA/Aaa/AAA related to long term obligations and A-1+/P-1/F1+ related to short term obligations respectively by S&P, Moody's, and Fitch

"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, 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 ten years.
- (2) New York State Obligations, provided that the term of each shall not exceed ten years.
- (3) Other Federally Guaranteed Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by any agency or instrumentality of the United States of America that are rated in the highest rating category by at least two nationally recognized statistical rating organizations.
- (4) Municipal Commercial paper issued by a NYS municipal entity or any political subdivision or any agency of NYS rated in the highest short term rating category by at least two nationally recognized statistical rating organizations.
- (5) Supranational Obligations issued by the following institutions: the International Bank for Reconstruction and Development, Inter-American development bank, and the International Finance Corporation that are rated in the highest rating category by at least two nationally recognized statistical rating organizations.
- (6) 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.

- (7) 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
- (8) 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 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 2024),” as presented at this June 24, 2024 meeting are hereby approved by the Board; and

BE IT FURTHER RESOLVED, that the Authority's “2023-2024 Annual Investment Report,” for the year ended March 31, 2024, as presented at this June 24, 2024 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, 2024

	<u>Market Value</u> <u>3/31/2024</u>	<u>Change</u>	<u>Market Value</u> <u>3/31/2023</u>
Contributions to date	\$56,144,913	\$2,645,909	\$53,499,004
Benefit payments (retiree health insurance)	(17,771,137)	(2,318,881)	(15,452,256)
Administrative expenses	(418,623)	(35,632)	(382,991)
Net contributions	37,955,154	291,397	37,663,757
Investment income (realized)	35,494,729	1,615,604	33,879,125
Investments at costs	73,449,883	1,907,001	71,542,882
Unrealized gains/(losses)	(2,410,657)	2,622,189	(5,032,846)
Market value of Investments	<u>\$71,039,226</u>	<u>\$4,529,190</u>	<u>\$66,510,036</u>

<u>Asset Category</u>	<u>Market Value</u> <u>3/31/2024</u>	<u>% of total</u>	<u>Market Value</u> <u>3/31/2023</u>	<u>% of total</u>
Cash/money market	\$737,226	1.0%	\$673,041	1.0%
Real Estate	1,416,846	2.0%	753,189	1.2%
Foreign/Emerging	21,098,967	29.6%	20,201,074	30.4%
Equities	7,769,516	10.9%	9,799,585	14.7%
Fixed income (bonds)	<u>40,016,670</u>	<u>56.3%</u>	<u>35,083,147</u>	<u>52.7%</u>
Total	<u>\$71,039,226</u>	<u>100.0%</u>	<u>\$66,510,036</u>	<u>100.0%</u>

<u>Investment Yield</u>	<u>3/31/2024</u>	<u>3/31/2023</u>
Annualized	6.2%	-5.0%
Average annual yield *	6.2%	5.9%

Investment Detail

<u>Asset Class</u>	<u>Investment Policy Target</u>	<u>Current Holding</u>	<u>Cost</u>	<u>Market Value</u>	<u>% of Total</u>
Cash	0%-6%	Cash Balance	\$0	\$0	0.0%
Cash	0%-6%	Dreyfus Instit Reserves Treasury Prime Fund	737,226	737,226	1.0%
Short Term Bonds	1%-6%	Vanguard Short-Term Federal Adm	721,073	700,113	1.0%
Intermediate Term Bond	15%-25%	American Funds Mortgage R6	15,416,374	13,861,760	19.5%
Inflation-Protected Securities	6.5%-16.5%	MassMutual Premier Inflation Protected and Income Fund	8,688,565	7,864,619	11.2%
Long-Term Bond	0%-10%	Vanguard Long-Term Treasury Adm	3,542,386	3,160,591	4.4%
High Yield Bond	15%-25%	iShares ESG Advanced Hi Yld Corp Bd ETF	14,672,489	13,764,321	19.4%
Large Blend	0%-10%	AXS Change Finance ESG ETF	3,895,680	4,343,292	6.1%
Mid-Cap Blend	0%-6%	Madison Mid Cap Fund	691,427	952,200	1.3%
Small Blend	0%-8%	Touchstone Small Company R6	2,189,223	2,474,023	3.5%
Foreign Large Cap	5.5%-15.5%	BlackRock International Dividend K	7,157,865	7,656,195	10.8%
Diversified Emerging Mkts	14%-24%	Calvert Emerging Markets Equity Fund	13,534,971	13,442,772	18.9%
Global Real Estate	0%-7%	MFS Global Real Estate Fund	1,385,556	1,416,846	2.0%
Global Bond	0%-6%	Janus Henderson Developed World Bond D	<u>817,048</u>	<u>665,265</u>	<u>0.9%</u>
			<u>\$73,449,883</u>	<u>\$71,039,226</u>	<u>100.0%</u>

* 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)

June 2023-June 2024

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.~~ All NYSERDA Officers as described in Article 3 of the By-Laws with the exception of the Chair and Vice Chair.

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 NYSEDA 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 NYSEDA 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 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 Government Bond	0% - 6%	1%
Intermediate Government Bond	15% - 25%	20%
Inflation Protected Securities	6.5% - 16.5%	11.5%
Long Term Government Bond	0% - 10%	5%
High Yield Bond	15% - 25%	20%
Large Cap	0% - 10%	5%
Mid Cap	0% - 6%	1%
Small Cap	0% - 8%	3%
Foreign Developed Equity	5.5% - 15.5%	10.5%
Emerging Markets Equity	14% - 24%	19%
Global Real Estate	0% - 7%	2%
Non-US Bond	0% - 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 Fund'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%
Bloomberg US Govt 1-3 Yr TR USD	1%
Bloomberg US Govt Interm TR USD	20%
Bloomberg US Treasury US TIPS TR USD Index	11.5%
Bloomberg US Government Long TR USD	5%
Bloomberg High Yield Corporate TR USD Index	20%
Bloomberg Global Aggregate TR USD	1%
S&P 500 TR USD Index	5%
S&P MidCap 400 TR Index	1%
S&P SmallCap 600 TR USD Index	3%
MSCI EAFE NR USD	10.5%
MSCI EM NR USD Index	19%
MSCI World/Real Estate NR USD Index	2%

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, 2024, as presented at this June 24, 2024 meeting is hereby approved 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 24, 2024 meeting, is hereby approved by the Board.

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY

(A Component Unit of the State of New York)

FINANCIAL STATEMENTS

March 31, 2024

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March 31, 2024

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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, 2024 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 24, 2024.

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

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 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), a component unit of the State of New York, as of and for the year ended March 31, 2024, 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, 2024, 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 as listed in the table of contents 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 ____, 2024 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.

Albany, New York
June __, 2024

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, 2024
Unaudited

The following Management's Discussion and Analysis (MD&A) of New York State Energy Research and Development Authority's (NYSERDA or the Authority) financial performance provides an overview of NYSERDA's financial activities for the fiscal year ended March 31, 2024. The information contained in the MD&A should be considered in conjunction with the information presented as part of NYSERDA's basic financial statements. Following this MD&A are the basic financial statements of NYSERDA with the notes thereto that are essential to a full understanding of the data contained in the financial statements. NYSERDA'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 NYSERDA's finances in a manner similar to a private-sector business. The *Statement of Net Position* presents information on all of NYSERDA'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 NYSERDA'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 NYSERDA as a whole. All activities of NYSERDA are considered to be governmental activities, with the exception of the activities of NY Green Bank, which in general 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 NYSERDA 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 NYSERDA 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 NYSERDA'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
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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.

Collectively, NYSERDA's efforts on behalf of the State of New York (State) aim to reduce greenhouse gas emissions, accelerate economic growth, and deliver a cleaner, more reliable, affordable energy system for all New Yorkers. NYSERDA works with various stakeholders 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.

The 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 the 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 a target of 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, leveraging private investment and federal funding opportunities to increase the impact of State investments 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 the 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 provided by a combination of sources. Ratepayer surcharges collected by utilities on NYSERDA's behalf through their regular billing processes represent one primary source. 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), Clean Energy Standard (CES), and related orders. Additional funding is provided through regional greenhouse gas allowance auction proceeds that accrue to the State as a result of its membership in the Regional Greenhouse Gas Initiative (RGGI). NYSERDA has also secured material federal funding, mainly in the form of grants through the Inflation Reduction Act (IRA) and Infrastructure Investment and Jobs Act (IIJA). These, in combination with the State's Environmental Bond Act funding of which NYSERDA is a recipient, have allowed effective programs to boost scale and reach, without added cost to ratepayers. As the majority of the federal funding noted above was just recently approved, we expect to see the impact reflected in future years' financial statements. NYSERDA also receives a portion of its budget from State appropriations for remediation of the West Valley Nuclear Service Center, energy analysis and planning, energy safety and security activities, and occasional special programs to better support affordability and help attract new business investment to the State.

FORWARD LOOKING STATEMENTS

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

New York State Energy Research and Development Authority
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Management's Discussion and Analysis
For the Year Ended March 31, 2024
Unaudited

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.

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 March 31, 2024	Total March 31, 2023	% Change 2024-2023
Cash and investments	\$1,114,085	418,343	1,532,428	1,272,403	20.4%
Capital assets	17,070	-	17,070	21,183	-19.4%
Loans and financing receivable, net	247,921	667,202	915,123	890,859	2.7%
Other assets	115,450	5,224	120,674	128,542	-6.1%
Total assets	1,494,526	1,090,769	2,585,295	2,312,987	11.8%
Deferred outflows of resources	29,967	4,292	34,259	30,905	10.9%
Other liabilities	251,037	562	251,599	251,459	0.1%
Non-current liabilities	178,036	3,022	181,058	149,104	21.4%
Total liabilities	429,073	3,584	432,657	400,563	8.0%
Deferred inflows of resources	16,240	2,063	18,303	52,648	-65.2%
Net Position:					
Net investment in capital assets	8,280	-	8,280	11,069	-25.2%
Restricted	1,052,429	1,089,414	2,141,843	1,870,471	14.5%
Unrestricted	18,471	-	18,471	9,141	102.1%
Total net position	\$1,079,180	1,089,414	2,168,594	1,890,681	14.7%

Total assets increased \$272.3 million (11.8%). Cash and investments increased \$260.0 million (20.4%) primarily due to RGGI auction clearing prices that were higher than in the prior year, with proceeds that outpaced expenditures; as well as NY Green Bank interest earned and principal repayments on existing portfolio transactions. These increases were offset in part by a decrease in the Green Jobs-Green NY (GJGNY) balance due to an increase in loan originations.

Loans and financing receivables increased \$24.3 million (2.7%), primarily reflecting an increase in GJGNY loans issued which was driven by NYSERDA's program having a more favorable interest rate than non-governmental financing entities. The GJGNY increase was offset in part by a \$15.2 million NY Green Bank valuation impairment.

Other assets decreased primarily due to the actuarial valuation of the net pension asset/liability. The prior year net pension asset is now a net pension liability at March 31, 2024. In addition, the net other post-employment benefits (OPEB) asset decreased significantly year over year.

Deferred outflows of resources increased by \$3.4 million (10.9%) due to the change in the actuarially determined deferred outflows related to pension and OPEB.

Total liabilities increased \$32.1 million (8.0%), of which \$32.0 million relates to Non-current liabilities. The change primarily reflects the actuarial valuation update of the net pension asset/liability as noted above, and an additional \$13.3 million received in CES program security deposits. This change was partially offset by a net decrease in Bonds payable of \$5.2 million resulting from scheduled principal payments and prepayments

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net decrease in Bonds payable of \$5.2 million resulting from scheduled principal payments and prepayments on outstanding bond series within the GJGNY bonding program, less bond proceeds received from the 2023A series bond issued during this reporting period.

Deferred inflows of resources decreased by \$34.3 million (65.2%) which is principally a result of pension and OPEB related actuarially determined deferred inflows, and also a small decrease related to NYSERDA as lessor of certain property and equipment.

Net position increased \$277.9 million (14.7%) principally due to RGGI allowances revenues increasing faster than the related program expenses, as well as NY Green Bank net income.

(Amounts in thousands)

Summary of Changes in Net Position	Governmental activities	Business-type activities	Total March 31, 2024	Total March 31, 2023	% Change 2024-2023
Revenues:					
State appropriations	\$94,157	-	94,157	16,664	465.0%
Utility surcharge assessments	618,290	-	618,290	563,347	9.8%
Renewable energy credit proceeds	61,378	-	61,378	31,730	93.4%
Zero-emission credit assessments	513,255	-	513,255	590,031	-13.0%
Allowance auction proceeds	349,932	-	349,932	279,363	25.3%
Third-party reimbursements	70,765	-	70,765	53,624	32.0%
Federal grants	9,857	-	9,857	13,494	-27.0%
Interest subsidy	211	-	211	258	-18.2%
Loans and financing receivables interest	9,138	43,584	52,722	42,957	22.7%
Gain on sale of loans & financing receivables	-	-	-	920	-100.0%
Investment income	45,564	18,595	64,159	30,503	110.3%
Other program revenue	25,315	6,880	32,195	15,357	109.6%
Total Revenues	1,797,862	69,059	1,866,921	1,638,248	14.0%
Expenses:					
Salaries and benefits	71,550	11,585	83,135	65,076	27.8%
Program expenditures	1,463,223	-	1,463,223	1,326,623	10.3%
Investment related expenses	-	215	215	812	-73.5%
Program operating costs	2,736	1,507	4,243	3,655	16.1%
General & administrative costs	12,331	1,977	14,308	11,913	20.1%
Depreciation and amortization	5,685	744	6,429	7,644	-15.9%
New York State assessments	13,448	146	13,594	13,594	0.0%
Interest	3,829	32	3,861	3,586	7.7%
Total Expenses	1,572,802	16,206	1,589,008	1,432,903	10.9%
Change in Net Position	225,060	52,853	277,913	205,345	35.3%
Net Position, beginning of year	854,120	1,036,561	1,890,681	1,685,336	n/a
Net Position, end of year	\$1,079,180	1,089,414	2,168,594	1,890,681	14.7%

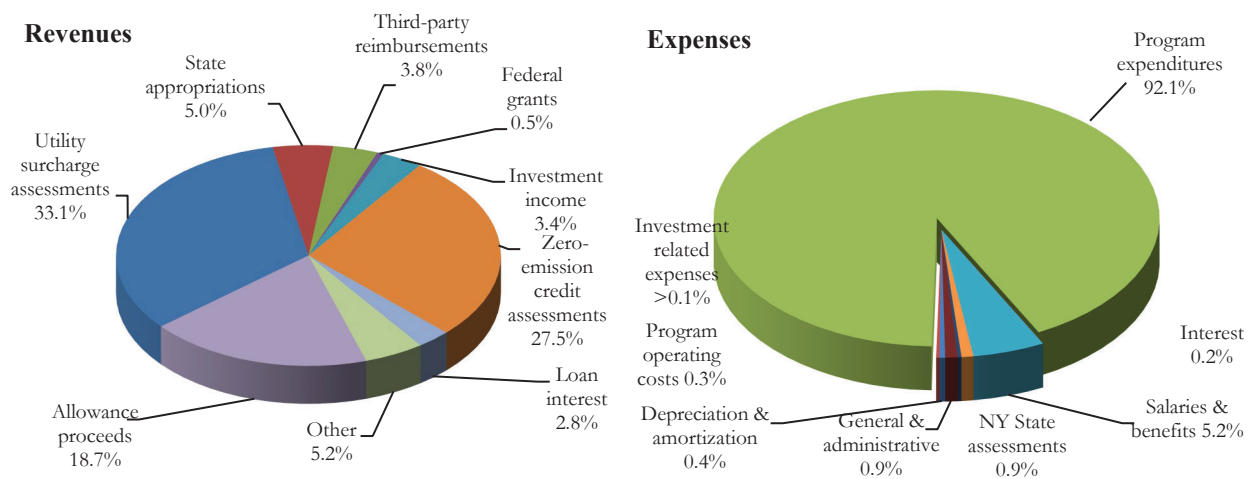
Total revenue increased \$228.7 million (14.0%). State appropriations revenue increased by \$77.5 million (465.0%) principally due to new EmPower+ program funding approved in the State budget to support electrification and home retrofits designed to improve energy efficiency, indoor air quality, and climate resilience. Utility surcharge assessments revenue increased by \$54.9 million (9.8%) from funds collected via the Bill-as-You-Go (BAYG) funding mechanism driven by higher expenditures under the NY-Sun and Energy Storage programs versus the prior year. Renewable energy credit proceeds increased by \$29.7 million (93.4%) principally due to a large increase in receipts of Alternative compliance payments under the Tier-

New York State Energy Research and Development Authority
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Management's Discussion and Analysis
For the Year Ended March 31, 2024
Unaudited

One program. RGGI allowance auction proceeds increased by \$70.6M million (25.3%) due to the average quarterly auction sale prices being higher than in the prior fiscal year. Third-party reimbursements increased by \$17.1 million (32.0%), principally from higher reimbursement funding received for program spending under New Efficiency New York program and the State Office of Temporary and Disability Empower+ program funding agreements. Loans and financing receivables interest income increased \$9.8 million (22.7%) 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 on variable interest rate loans. The NY Green Bank increase was offset in part by a \$15.2 million provision for loss on two existing portfolio positions. The increase in investment income of \$33.7 million (110.3%) was principally due to higher market interest rates for U.S. Treasury holdings. Other program revenues increased \$16.8 million (109.6%) primarily from higher bid fees earned under the CES programs. Partially offsetting the aforementioned increases was a decrease in Zero-emission credit (ZEC) revenues of \$76.8 million (-13.0%) driven by a lower price established by the State Department of Public Service per megawatt generated for the tranche-four program year as compared to the prior year.

Total expenses increased \$156.1 million (10.9%). Program expenditures increased \$136.6 million (10.3%) primarily for: incentives paid under the EmPower+ program funded by a new State appropriation; higher NY-Sun project completions consistent with the increased work scope to attain the State's updated goal of ten gigawatts of solar installed by 2030; an increase in RGGI program expenditures consistent with the expanded program activities supported by recent trends of higher auction proceeds; and an increase in milestone completions within the Energy Storage program. These increases were offset in part by a decrease in ZEC expenditures driven by the lower megawatt price established by the State Department of Public Service for the tranche-four program year, as noted above. Salaries and benefits expense increased \$18.1 million (27.8%) due to an increase in full time equivalent staffing in alignment with approved resource budgets, regular performance-based compensation increases and general salary increases, and a one-time non-recurring payment authorized by the State for Management/Confidential employees. Pension cost and OPEB health insurance expense increased significantly due to actuarially determined valuations. Health insurance costs for active employees increased but were mostly offset by lower compensated absence expenses.

The following charts depict Authority revenues and expenses for the year ended March 31, 2024.



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

FINANCIAL ANALYSIS OF FUNDS

Total fund balances for the governmental funds increased from \$958.0 million to \$1.19 billion as further described below:

- The CEF fund balance increased from \$91.0 million to \$107.5 million principally due to the timing of receipt of BAYG revenues used to maintain the projected working capital balance needed, as well as higher third-party reimbursement revenue under the State Office of Temporary and Disability Empower program funding agreements
- The NY-Sun fund balance decreased from \$67.4 million to \$46.1 million. While both revenues and expenditures were significantly higher than in the prior year, expenditures in the current fiscal year exceeded BAYG revenues and transfers, due to timing differences inherent in the BAYG funding mechanism.
- The CES fund balance increased from \$49.1 million to \$57.5 million primarily due to Tier 1 REC higher Alternative compliance payments received, driving revenue in excess of expenditures.
- The RGGI fund balance increased from \$326.3 million to \$524.5 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 and expenditures are projected to increase in accordance with those approved plans.
- The GJGNY fund balance increased from \$304.1 million to \$314.7 million principally due to proceeds of a bond issuance in the current fiscal year, additional funding per the approved RGGI Operating Plan, and loan interest revenue in excess of expenditures including debt service on bonds outstanding.
- The aggregated Other Funds fund balance increased from \$120.2 million to \$135.0 million principally due to an increase in working capital balances billed through the BAYG funding process for the Energy Storage program, as well as collections received for utility surcharge assessments relating to an increase in State 18-a assessments that has been committed but not yet expended.

Total net position for the proprietary fund was \$1.1 billion at March 31, 2024, as described below:

- NY Green Bank's net position increased by \$52.9 million primarily as a result of higher loans and financing receivables interest revenue and 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 multi-year lessee right-to-use assets for office space and subscription-based software assets. The lessee right-to-use and subscription-based software assets each have related liabilities associated with them which are amortized as payments are made to the lessor or vendor. Total capital assets as of March 31, 2024 were \$17.1 million, net of accumulated depreciation and amortization. Capital asset additions during the fiscal year ended March 31, 2024 were \$2.7 million, primarily for subscription-based software, as well as for furniture, fixtures and equipment, leasehold improvements, and leased office space. In the current fiscal year NYSERDA sold certain capital assets at the Saratoga Technology and Energy Park (STEP) and realized a gain on sale as a result.

NYSERDA also issues tax-exempt bonds on a conduit basis on behalf of utility companies to finance certain eligible projects. As of March 31, 2024, approximately \$1.4 billion of bonds are outstanding. These bonds are non-recourse bonds and, as such, are not included in NYSERDA's financial statements.

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Management's Discussion and Analysis
For the Year Ended March 31, 2024
Unaudited**

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 the State's share of future costs for the West Valley site will be provided by the State to NYSERDA and will not impact NYSERDA's current funding. As permitted by Governmental Accounting Standards Board 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 the 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, and global conflicts, and does not foresee material impacts on its near-term financial condition or operations. The Authority 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.

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, 2024
(Amounts in thousands)

	Governmental Activities	Business-type Activities	Total March 31, 2024
<u>ASSETS:</u>			
Current assets:			
Cash and investments	\$1,114,085	418,343	1,532,428
New York State receivable	19,097	-	19,097
Third-party billings receivable	66,494	40	66,534
Interest receivable on loans	2,238	5,031	7,269
Loans and financing receivables due within one year, net	30,670	134,674	165,344
Prepaid expense	3,840	-	3,840
Other assets	22,859	-	22,859
Total current assets	<u>1,259,283</u>	<u>558,088</u>	<u>1,817,371</u>
Non-current assets:			
Loans and financing receivables- long-term, net	217,251	532,528	749,779
Capital assets, net of depreciation and amortization	17,070	-	17,070
Net OPEB asset	922	153	1,075
Total non-current assets	<u>235,243</u>	<u>532,681</u>	<u>767,924</u>
Total assets	<u>1,494,526</u>	<u>1,090,769</u>	<u>2,585,295</u>
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>	<u>29,967</u>	<u>4,292</u>	<u>34,259</u>
<u>LIABILITIES:</u>			
Current liabilities:			
Non-current liabilities due within one year	18,097	-	18,097
Accounts payable	16,861	8	16,869
Accrued liabilities	230,712	238	230,950
Unearned revenue	3,464	123	3,587
Deposits	-	193	193
Total current liabilities	<u>269,134</u>	<u>562</u>	<u>269,696</u>
Non-current liabilities:			
Bonds payable	87,745	-	87,745
Deposits	37,318	-	37,318
Net pension liability	21,240	3,022	24,262
Other non-current liabilities	13,636	-	13,636
Total non-current liabilities	<u>159,939</u>	<u>3,022</u>	<u>162,961</u>
Total liabilities	<u>429,073</u>	<u>3,584</u>	<u>432,657</u>
<u>DEFERRED INFLOWS OF RESOURCES:</u>	<u>16,240</u>	<u>2,063</u>	<u>18,303</u>
<u>NET POSITION:</u>			
Net investment in capital assets	8,280	-	8,280
Restricted for specific programs	1,052,429	1,089,414	2,141,843
Unrestricted	18,471	-	18,471
Total net position	<u>\$1,079,180</u>	<u>1,089,414</u>	<u>2,168,594</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, 2024
(Amounts in thousands)

	Governmental Activities								Business-type Activities	Total March 31, 2024
	Functions/Programs									
	CEF	NY-Sun	CES	RGGI	Energy Analysis	West Valley	Other	Total	NY Green Bank	
EXPENSES:										
Salaries and benefits	\$26,339	2,979	9,122	11,839	8,220	2,881	10,170	71,550	11,585	83,135
Program expenditures	296,424	251,655	573,592	118,421	9,470	13,668	199,993	1,463,223	-	1,463,223
Investment related expenses	-	-	-	-	-	-	-	-	215	215
Program operating costs	387	278	205	9	696	38	1,123	2,736	1,507	4,243
General & administrative expenses	4,517	521	1,564	2,037	1,413	498	1,781	12,331	1,977	14,308
Depreciation & amortization	1,838	294	711	767	683	287	1,105	5,685	744	6,429
New York State assessments	2,673	2,278	5,266	1,173	185	157	1,716	13,448	146	13,594
Interest	86	8	25	33	29	26	3,622	3,829	32	3,861
Total expenses	332,264	258,013	590,485	134,279	20,696	17,555	219,510	1,572,802	16,206	1,589,008
REVENUES:										
<i>Operating grants and contributions</i>										
State appropriations	-	-	-	576	150	15,159	78,272	94,157	-	94,157
Utility surcharge assessments	293,604	221,587	-	-	18,929	-	84,170	618,290	-	618,290
Renewable energy credit proceeds	-	-	61,378	-	-	-	-	61,378	-	61,378
Zero-emission credit assessments	-	-	513,255	-	-	-	-	513,255	-	513,255
Allowance auction proceeds	-	-	-	349,932	-	-	-	349,932	-	349,932
Third-party reimbursements	37,758	-	26	35	-	2,396	30,550	70,765	-	70,765
Federal grants	-	-	-	-	3,638	-	6,219	9,857	-	9,857
Interest subsidy	-	-	-	-	-	-	211	211	-	211
<i>Charges for services</i>										
Project repayments	-	-	-	-	-	-	684	684	-	684
Rentals from leases	-	-	-	-	-	-	1,118	1,118	-	1,118
Fees and other income	-	-	22,431	-	-	-	357	22,788	6,880	29,668
Loans and financing receivables interest	235	-	-	-	-	-	8,903	9,138	43,584	52,722
<i>Other</i>										
Gain on sale of real property	-	-	-	-	-	-	725	725	-	725
Investment income	3,776	2,655	8,089	18,274	-	-	12,770	45,564	18,595	64,159
Total revenues	335,373	224,242	605,179	368,817	22,717	17,555	223,979	1,797,862	69,059	1,866,921
Increase (decrease) in net position before transfers	3,109	(33,771)	14,694	234,538	2,021	-	4,469	225,060	52,853	277,913
Transfers	13,225	12,440	(6,450)	(36,301)	-	-	17,086	-	-	-
Change in net position	16,334	(21,331)	8,244	198,237	2,021	-	21,555	225,060	52,853	277,913
Net position, beginning of year	87,589	67,120	49,668	325,841	2,981	3	320,918	854,120	1,036,561	1,890,681
Net position, end of year	\$103,923	45,789	57,912	524,078	5,002	3	342,473	1,079,180	1,089,414	2,168,594

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
(A Component Unit of the State of New York)
Balance Sheet - Governmental Funds
March 31, 2024
(Amounts in thousands)

	Major Funds						Total March 31, 2024
	<u>CEF</u>	<u>NY-Sun</u>	<u>CES</u>	<u>RGGI</u>	<u>GJGNY</u>	<u>Other Funds</u>	
<u>ASSETS:</u>							
Cash and investments	\$126,731	77,279	167,117	534,201	69,892	138,865	1,114,085
Receivables:							
New York State	432	-	6,459	-	-	12,206	19,097
Third-party billings	-	-	56,585	-	3,423	6,486	66,494
Interest on loans	459	-	-	-	1,779	-	2,238
Loans	6,053	-	-	-	241,868	-	247,921
Prepaid expense	1,000	-	-	-	-	2,840	3,840
Other assets	1,004	-	-	-	1,402	20,453	22,859
Due from other funds	3,575	399	-	426	770	-	5,170
Total assets	<u>\$139,254</u>	<u>\$77,678</u>	<u>230,161</u>	<u>534,627</u>	<u>319,134</u>	<u>180,850</u>	<u>1,481,704</u>
<u>LIABILITIES AND FUND BALANCES:</u>							
Liabilities:							
Accounts payable	\$2,532	6,776	212	520	3,537	3,284	16,861
Accrued liabilities	27,139	24,778	135,250	9,453	447	31,919	228,986
Unearned revenue	2,117	-	-	152	493	702	3,464
Deposits	-	-	36,838	-	-	480	37,318
Due to other funds	-	-	365	-	-	4,805	5,170
Total liabilities	<u>31,788</u>	<u>31,554</u>	<u>172,665</u>	<u>10,125</u>	<u>4,477</u>	<u>41,190</u>	<u>291,799</u>
Deferred Inflow of Resources	-	-	-	-	-	4,671	4,671
Fund Balances:							
Nonspendable-not in spendable form	1,000	-	-	-	-	2,840	3,840
Restricted	106,466	46,124	57,496	524,502	314,657	116,519	1,165,764
Unassigned	-	-	-	-	-	15,630	15,630
Total fund balances	<u>107,466</u>	<u>46,124</u>	<u>57,496</u>	<u>524,502</u>	<u>314,657</u>	<u>134,989</u>	<u>1,185,234</u>
Total liabilities and fund balances	<u>\$139,254</u>	<u>\$77,678</u>	<u>230,161</u>	<u>534,627</u>	<u>319,134</u>	<u>180,850</u>	<u>1,481,704</u>

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

Total fund balances for governmental funds	\$1,185,234
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds	17,070
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds	(139,796)
Pension & OPEB related deferred outflows and inflows are not reported in governmental funds	18,398
Accrued interest expense	(1,726)
Net position of governmental activities	<u>\$1,079,180</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, 2024
(Amounts in thousands)

	Major Funds						Total March 31, 2024
	CEF	NY-Sun	CES	RGGI	GJGNY	Other Funds	
REVENUES:							
State appropriations	\$ -	-	-	576	-	93,581	94,157
Utility surcharge assessments	293,604	221,587	-	-	-	103,099	618,290
Renewable energy credit proceeds	-	-	61,378	-	-	-	61,378
Zero-emission credit assessments	-	-	513,255	-	-	-	513,255
Allowance auction proceeds	-	-	-	349,932	-	-	349,932
Third-party reimbursements	37,758	-	26	35	-	32,946	70,765
Federal grants	-	-	-	-	-	9,857	9,857
Interest subsidy	-	-	-	-	211	-	211
Project repayments	-	-	-	-	-	684	684
Rentals from leases	-	-	-	-	3	1,115	1,118
Fees and other income	-	-	22,431	-	11	346	22,788
Loan interest	235	-	-	-	8,903	-	9,138
Investment income	3,776	2,655	8,089	18,274	3,933	8,837	45,564
Total revenues	335,373	224,242	605,179	368,817	13,061	250,465	1,797,137
EXPENDITURES:							
Current expenditures	332,128	257,914	590,363	134,279	7,512	234,931	1,557,127
Debt service:							
Principal	-	-	-	-	24,127	3,143	27,270
Interest	-	-	-	-	3,375	237	3,612
Bond issuance costs	-	-	-	-	658	-	658
Capital outlay	-	-	-	-	-	2,665	2,665
Total expenditures	332,128	257,914	590,363	134,279	35,672	240,976	1,591,332
OTHER FINANCING SOURCES (USES):							
Lease acquisitions	-	-	-	-	-	274	274
SBITA acquisitions	-	-	-	-	-	1,546	1,546
Proceeds from sale of capital assets	-	-	-	-	-	725	725
Residential Solar Financing Green Revenue							
Bonds issued	-	-	-	-	18,905	-	18,905
Transfers in	26,499	16,250	-	-	14,301	13,380	70,430
Transfers out	(13,274)	(3,810)	(6,450)	(36,301)	-	(10,595)	(70,430)
Net other financing sources (uses)	13,225	12,440	(6,450)	(36,301)	33,206	5,330	21,450
Net change in fund balances	16,470	(21,232)	8,366	198,237	10,595	14,819	227,255
Fund balances, beginning of year	90,996	67,356	49,130	326,265	304,062	120,170	957,979
Fund balances, end of year	\$107,466	46,124	57,496	524,502	314,657	134,989	1,185,234

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

Net change in fund balances for governmental funds	\$227,255
Capitalization of capital outlays, rather than recording as an expenditure	(4,530)
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	(954)
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	(218)
Pension contributions are not an expense in the Statement of Activities, and GASB 68	
Bond proceeds are a current financial resource in the governmental funds but are not reported as revenues in the Statement of Activities	(18,905)
Repayment of principal is an expenditure in the governmental funds but the repayment reduces long-term liabilities in the Statement of Net Position	27,270
Change in net position of governmental activities	<u>\$225,060</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 Net Position
Proprietary Fund
March 31, 2024
(Amounts in thousands)

	March 31, 2024
<u>ASSETS:</u>	
Current assets:	
Cash and investments	\$418,343
Third-party billings receivable	40
Interest receivable on loans	5,031
Loans and financing receivables due within one year, net	134,674
Total current assets	<u>558,088</u>
Non-current assets:	
Loans and financing receivables - long term, net	532,528
Net OPEB asset	153
Total non-current assets	<u>532,681</u>
Total assets	<u>1,090,769</u>
<u>DEFERRED OUTFLOWS OF RESOURCES:</u>	<u>4,292</u>
<u>LIABILITIES:</u>	
Current liabilities:	
Accounts payable	8
Accrued liabilities	238
Escrow deposits	193
Unearned revenue	123
Total current liabilities	<u>562</u>
Non-current liabilities:	
Net pension liability	3,022
Total non-current liabilities	<u>3,022</u>
Total liabilities	<u>3,584</u>
<u>DEFERRED INFLOWS OF RESOURCES:</u>	<u>2,063</u>
<u>NET POSITION:</u>	
Net position restricted for specific programs	<u>\$1,089,414</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, Expenses and Changes in Fund Net Position
Proprietary Fund
For the year ended March 31, 2024
(Amounts in thousands)

	March 31, 2024
<u>OPERATING REVENUES:</u>	
Closing fees	\$3,778
Undrawn fees	1,269
Administrative fees	477
Other fees	1,356
Loans and financing receivables interest	58,802
Provision for losses on loans and financing receivables	<u>(15,218)</u>
Total operating revenues	50,464
<u>OPERATING EXPENSES:</u>	
Salaries and benefits	11,585
Investment related expenses	215
Program operating costs	1,507
General and administrative expenses	1,977
Depreciation and amortization	744
NY State assessments	146
Interest expense	<u>32</u>
Total operating expenses	<u>16,206</u>
OPERATING INCOME	34,258
<u>NON-OPERATING REVENUES:</u>	
Investment income	<u>18,595</u>
Total non-operating revenues	<u>18,595</u>
Change in net position	52,853
Net position, beginning of year	<u>1,036,561</u>
Net position, end of year	<u><u>\$1,089,414</u></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 Cash Flows
Proprietary Fund
For the year ended March 31, 2024
(Amounts in thousands)

	March 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES:	
Closing fees collected	\$3,738
Undrawn fees collected	819
Administrative fees collected	457
Other fees collected	1,420
Loans and financing receivables interest collected	43,838
Disbursement of escrow deposits	(334)
Payments to employees & employee benefit providers	(11,033)
Payments to suppliers	(3,869)
Payment for allocated depreciation & amortization	(744)
Payment for allocated interest	(32)
Payments to NYS	(146)
Loans and financing receivables deployed	(236,479)
Loans and financing receivables principal repayments	249,801
Net cash provided by operating activities	<u>47,436</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of investments	(737,084)
Proceeds from sale of investments	665,487
Investment income	16,876
Net cash used in investing activities	<u>(54,721)</u>
Net change in cash & cash equivalents	(7,285)
Cash and cash equivalents, beginning of year	19,132
Cash and cash equivalents, end of year	<u><u>\$11,847</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
Operating income	\$34,258
Adjustments to reconcile operating income to net cash provided by operating activities:	
Increase in third-party billings receivable	(40)
Increase in interest receivable on loans	(1,099)
Decrease in loans and financing receivables	14,141
Decrease in accounts payable	(122)
Decrease in accrued liabilities	(44)
Decrease in escrow deposits	(334)
Increase in unearned revenue	123
Net change in pension and OPEB related accounts	553
Non-operating expenses unrelated to financing activities	
Net cash provided by operating activities	<u><u>\$47,436</u></u>

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
(A Component Unit of the State of New York)
Statement of Fiduciary Net Position
March 31, 2024
(Amounts in thousands)

	<u>OPEB Trust Fund</u>	<u>Custodial Fund</u>
<u>ASSETS:</u>		
Cash and investments	\$71,039	\$47,249
Total assets	<u>\$71,039</u>	<u>47,249</u>
<u>LIABILITIES:</u>		
Accrued expenses	5	-
Payable to New York State	-	593
Escrow funds payable	-	10,150
Total liabilities	<u>5</u>	<u>10,743</u>
<u>NET POSITION:</u>		
<u>Restricted for:</u>		
Other postemployment benefits	71,034	-
Other governments and organizations	-	36,505
Total net position	<u>\$71,034</u>	<u>\$36,505</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 Changes in Fiduciary Net Position
For the year ended March 31, 2024
(Amounts in thousands)

<u>ADDITIONS:</u>	<u>OPEB Trust Fund</u>	<u>Custodial Fund</u>
Employer contributions	\$2,646	\$ -
Utility assessments	-	2,933
Escrow deposit receipts	-	1,004
Investment (loss) income	4,237	1,870
Less investment management expenses	(16)	-
Net investment (loss) income	4,221	1,870
Total additions, net	6,867	5,807
 <u>DEDUCTIONS:</u>		
Benefits	2,319	-
Reimbursements paid	-	3,809
Accrued expenses	-	(1,444)
Administrative fees	20	-
Total deductions	2,339	2,365
 Change in net position	4,528	3,442
 <u>NET POSITION:</u>		
Net position- beginning of year	66,506	33,063
Net position- end of year	\$71,034	\$36,505

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)**

**Notes to Basic Financial Statements
March 31, 2024**

(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 Renewable Portfolio Standard (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 \$mart, 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 RPS program. The CEF Order established

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**Notes to Basic Financial Statements
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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, 2024 NYSERDA has issued four 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, 2024 NYSERDA subsequently transferred \$199.0 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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**Notes to Basic Financial Statements
March 31, 2024**

(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 nor 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, 2024. NYSERDA's Nonspendable fund balance at March 31, 2024 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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**Notes to Basic Financial Statements
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(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.

Certain leases where NYSERDA is the lessee, and certain subscription-based information technology arrangements (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.

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The below table represents the values of deferred outflows of resources and deferred inflows of resources as of March 31, 2024 by fund type and description:

	<i>(Amounts in thousands)</i>	
	Deferred outflows of resources	Deferred inflows of resources
<u>Governmental activities:</u>		
Pension related	\$17,104	(\$1,353)
OPEB related	12,863	(10,216)
Lessor related	-	(4,671)
Total	<u>\$29,967</u>	<u>(\$16,240)</u>
 <u>Business-type activities:</u>		
Pension related	\$2,170	(\$400)
OPEB related	<u>2,122</u>	<u>(1,663)</u>
Total	<u>\$4,292</u>	<u>(\$2,063)</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 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, 2024 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.

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(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 of their agencies subject to limitations, supernational obligations of certain institutions, commercial paper issued by a New York State municipal entity subject to limitations, 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, 2024. 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.

	Fair Value (Amounts in thousands)	% of Total	Weighted Average Maturity (months)
<u>Governmental activities</u>			
Cash and cash equivalents	\$171,901	15.4	n/a
U.S. Treasury Bills/Notes	942,184	84.6	3.0
Total	<u>\$1,114,085</u>	<u>100.0</u>	<u>3.0</u>
Current portion thereof	<u>\$1,114,085</u>		

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	Fair Value (<u>Amounts in</u> <u>thousands</u>)	% of Total	<u>Weighted</u> <u>Average</u> <u>Maturity</u> (months)
<u>Proprietary activities</u>			
Cash and cash equivalents	\$11,847	2.8	n/a
U.S. Treasury Bills/Notes	<u>406,496</u>	<u>97.2</u>	<u>1.3</u>
Total	<u>\$418,343</u>	<u>100.0</u>	<u>1.3</u>
Current portion thereof	<u>\$418,343</u>		
 <u>Fiduciary funds</u>			
Cash and equivalents	\$11,507	9.7	n/a
Mutual funds	52,194	44.2	n/a
Exchange traded funds	18,108	15.3	n/a
U.S. Treasury Bills/Notes	<u>36,479</u>	<u>30.8</u>	<u>0.3</u>
Total	<u>\$118,288</u>	<u>100.0</u>	<u>0.3</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, 2024, 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>
Short term bonds	1%-6%	\$700	4
Intermediate term bond	15%-25%	\$13,862	5
Inflation protected securities	6.5%-16.5%	\$7,865	4
Long term bond	0%-10%	\$3,161	4
High yield bond	15%-25%	\$13,764	3
Global bond	0%-6%	\$665	2

Morningstar 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, 2024, 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, 2024, 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, 2024 were \$23.2 million (comprised of \$22.5 million of equity funds and \$0.7 of fixed income funds).

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(4) RECEIVABLE FROM NEW YORK STATE

As of March 31, 2024, the amount due from New York State is \$19.1 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, 2024, provision for losses was \$1.7 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, 2024, provision for losses was \$15.2 million and is included as a reduction of loans and financing receivables interest earned.

Loans and financing receivables at March 31, 2024 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	41,627	\$250,592
Small Business/Not-for-Profit	89	843
Other	640	9,168
Total governmental activities/funds	<u>42,356</u>	<u>260,603</u>
Allowance for doubtful accounts		<u>(12,682)</u>
Net total governmental activities/ funds		<u>\$247,921</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	9	\$57,903
Construction Finance & Term Loan	11	208,789
Term Loans & Investments	29	351,953
Warehousing/Aggregation	3	48,557
Total business-type activities	<u>52</u>	<u>\$667,202</u>

Loans and financing receivables at March 31, 2024 mature as follows:

(Amounts in thousands)

Governmental activities

<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>
2025	\$26,104	261	5,629	31,994
2026	24,632	178	925	25,735
2027	22,835	136	228	23,199
2028	23,025	106	163	23,294
2029	22,825	69	170	23,064
2030-2034	87,702	93	984	88,779
2035-2039	43,418	-	1069	44,487
2040	<u>51</u>	<u>-</u>	<u>-</u>	<u>51</u>
Total governmental activities	<u>\$250,592</u>	<u>843</u>	<u>9,168</u>	<u>260,603</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>
2025	11,575	10,739	88,195	24,165	134,674
2026	2,997	27,166	34,216	24,392	88,771
2027	29,345	6,228	34,490	-	70,063
2028	367	19,085	75,246	-	94,698
2029	7,078	4,797	3,207	-	15,082
2030-2034	6,541	110,960	94,046	-	211,547
2035-2039	-	<u>29,814</u>	<u>22,553</u>	-	<u>52,367</u>
Total business-type activities	<u>57,903</u>	<u>208,789</u>	<u>351,953</u>	<u>48,557</u>	<u>667,202</u>

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(6) OTHER ASSETS

As of March 31, 2024, the other assets balance includes \$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 include a lease receivable of \$4.7 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 2023-24 totaled \$1.1 million and interest income associated with the lease payments received was \$0.1 million.

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(7) CAPITAL ASSETS

Capital asset activity for the year ended March 31, 2024 was as follows:

(Amounts in thousands)

	Beginning <u>Balance</u>	<u>Additions</u>	Retirements/ <u>Reclasses</u>	Ending <u>Balance</u>
Land	\$685	-	(6)	679
Land improvements	5,843	-	(42)	5,801
Buildings	8,995	12	(2,259)	6,748
Machinery and equipment	23,086	485	(356)	23,215
Leasehold improvements	<u>3,251</u>	<u>348</u>	<u>-</u>	<u>3,599</u>
Total capital assets	41,860	845	(2,663)	40,042
<u>Less accumulated depreciation:</u>				
Land Improvements	(2,797)	(201)	8	(2,990)
Buildings	(6,647)	(256)	1,986	(4,917)
Machinery and equipment	(20,458)	(1,320)	320	(21,458)
Leasehold improvements	<u>(2,065)</u>	<u>(306)</u>	<u>-</u>	<u>(2,371)</u>
Total accumulated depreciation	<u>(31,967)</u>	<u>(2,083)</u>	<u>2,314</u>	<u>(31,736)</u>
Total capital assets, net, excluding lease and SBITA assets	9,893	(1,238)	(349)	8,306
<u>Lease and SBITA assets:</u>				
Leases- office space	12,120	274	-	12,394
SBITA	<u>4,464</u>	<u>1,546</u>	<u>(2,750)</u>	<u>3,260</u>
Total lease and SBITA assets	16,584	1,820	(2,750)	15,654
<u>Less accumulated amortization:</u>				
Leases- office space	(2,411)	(2,420)	-	(4,831)
SBITA	<u>(2,883)</u>	<u>(1,926)</u>	<u>2,750</u>	<u>(2,059)</u>
Total accumulated amortization	<u>(5,294)</u>	<u>(4,346)</u>	<u>2,750</u>	<u>(6,890)</u>
Total lease and SBITA assets, net	<u>11,290</u>	<u>(2,526)</u>	<u>-</u>	<u>8,764</u>
Total capital assets, net, as reported on the statement of net position	<u>\$21,183</u>	<u>(3,764)</u>	<u>(349)</u>	<u>17,070</u>

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(8) NON-CURRENT LIABILITIES

Non-current liability activity for the year ended March 31, 2024 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>					
Compensated absences	\$13,318	6,793	(5,831)	14,280	6,747
Lease liability- office space	9,967	273	(2,275)	7,965	2,310
SBITA liability	146	1,545	(868)	823	375
Deposits	24,041	34,315	(21,038)	37,318	-
Bonds payable	<u>101,632</u>	<u>18,905</u>	<u>(24,127)</u>	<u>96,410</u>	<u>8,665</u>
Total non-current liabilities, excluding net pension and OPEB liabilities	149,104	61,831	(54,139)	156,796	18,097
Net pension liability/(asset) (see note 9)	(7,227)	36,969	(8,502)	21,240	-
Net OPEB liability (see note 10)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total non-current liabilities as reported on the statement of net position				<u>\$178,036</u>	<u>18,097</u>
<u>Business-type activities</u>					
Net pension liability/(asset) (see note 9)	\$(1,548)	6,002	(1,432)	3,022	-
Net OPEB liability (see note 10)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total non-current liabilities as reported on the statement of net position				<u>3,022</u>	<u>-</u>

As of March 31, 2024, future payments for leased office space are:

	<i>(Amounts in thousands)</i>		
Fiscal year ending March 31,	<u>Leased office space</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$2,310	175	2,485
2026	2,010	118	2,128
2027	2,061	68	2,129
2028	1,266	19	1,285
2029	98	7	105
2030-32	<u>220</u>	<u>6</u>	<u>226</u>
Total	<u>7,965</u>	<u>393</u>	<u>8,358</u>

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During fiscal year 2023-24 additional common-area charges of \$0.2 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.

As of March 31, 2024, future payments for SBITA's are:

(Amounts in thousands)

Fiscal year ending <u>March 31,</u>	<u>SBITA's</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2025	\$375	31	406
2026	448	11	459
Total	<u>823</u>	<u>42</u>	<u>865</u>

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, 2024:

(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	\$5,845	July 1, 2028	3.2% to 4.1%
Series 2015A	21,050	July 1, 2030	2.9% to 3.8%
Series 2016A	12,730	July 1, 2031	1.9% to 2.8%
Residential Solar Loan Revenue Bonds, Series 2015	1,550	March 1, 2027	4.6% to 4.9%
Residential Solar Financing Green Revenue Bonds, Series 2018A	4,850	April 1, 2034	3.4% to 4.8%
Residential Solar and Energy Efficiency Financing Green Revenue Bonds, Series 2019A	3,805	April 1, 2035	3.3% to 4.6%
Residential Solar and Energy Efficiency Financing Green Revenue Bonds, Series 2020A	7,455	October 1, 2036	1.6% to 3.4%
Residential Solar and Energy Efficiency Financing Green Revenue Bonds, Series 2022A	20,220	April 1, 2037	4.2% to 4.9%
Residential Solar and Energy Efficiency Financing Green Revenue Bonds, Series 2023A	<u>18,905</u>	April 1, 2038	6.0% to 6.6%
Total	<u>\$96,410</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, 2024, 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, 2024, 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. Only one series remains outstanding, and matures 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. The Series 2019A, 2020A, 2022A, and 2023A 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, 2024, 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, 2024, maximum future debt service requirements of the bonds are:

(Amounts in thousands)

Fiscal year ending <u>March 31,</u>	<u>Bonds payable</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2025	8,665	3,713	12,378
2026	12,770	3,360	16,130
2027	14,800	2,893	17,693
2028	11,410	2,374	13,784
2029	10,545	1,976	12,521
2030-34	16,735	6,450	23,185
2035-38	<u>21,485</u>	<u>4,012</u>	<u>25,497</u>
Total	<u>\$96,410</u>	<u>24,778</u>	<u>121,188</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.ny.gov/files/retirement/resources/pdf/financial-statements-2023.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, 2024, 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 88% and the proprietary fund represents approximately 12% of the proportionate share of the

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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	03/31/2023
Actuarial valuation date	04/01/2022
Net pension liability	\$24,262

The significant actuarial assumptions included in the actuarial valuation included an inflation factor of 2.9%, projected salary increases of 4.4%, and investment rate of return of 5.9%. The System also assumed a COLA of 1.5% 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-2021. The discount rate used to calculate the total pension liability was 5.9%. For purposes of measuring the net pension liability, 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, 2024 was \$8.3 million. NYSERDA's contribution to the System for the fiscal year ended March 31, 2024 was \$4.3 million, representing 100% of the required contribution.

Net Pension liability (asset) activity for the year ended March 31, 2024 was as follows:

	<i>(Amounts in thousands)</i>			
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
<u>Governmental activities</u>				
Net pension liability (asset)	(\$7,227)	36,969	(8,502)	21,240
<u>Business-type activities</u>				
Net pension liability (asset)	(\$1,548)	6,002	(1,432)	3,022

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>		
	Current Discount		
	1% Decrease <u>(4.9%)</u>	Rate <u>(5.9%)</u>	1% Increase <u>(6.9%)</u>
<u>Governmental activities</u>			
Net pension liability (asset)	\$51,328	\$21,240	(\$3,902)
<u>Business type-activities</u>			
Net pension liability (asset)	\$7,303	\$3,022	(\$555)

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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	\$2,585	(\$681)
Changes of assumptions	11,783	(130)
Net difference between projected and actual investment earnings on pension plan investments	-	(143)
Changes in proportion and differences between employer contributions and proportionate share of contributions	591	(799)
Employer contributions subsequent to the measurement date	<u>4,315</u>	<u>-</u>
Total	<u>\$19,274</u>	<u>(\$1,753)</u>

The amount of employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ended March 31, 2025.

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>		
	Governmental <u>activities</u>	Business-type <u>activities</u>	<u>Total</u>
Fiscal year Ending March 31:			
2025	\$2,625	368	2,993
2026	(1,200)	(198)	(1,398)
2027	4,355	642	4,997
2028	<u>5,723</u>	<u>891</u>	<u>6,614</u>
Totals	<u>\$11,503</u>	<u>1,703</u>	<u>13,206</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%.

Two hundred four employees have vested in the VDC as of March 31, 2024. NYSERDA's contribution to the VDC for the year ended March 31, 2024 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, 2024 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, 2024, there were 144 retirees and dependent survivors actively receiving benefits and 396 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, 2024 was determined using the January 1, 2022 actuarial valuation, and was then projected forward to the measurement date of March 31, 2023.

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 86% and the proprietary fund represents approximately 14% 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, 2024 was as follows:

(Amounts in thousands)

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
<u>Governmental activities</u>				
Net OPEB liability (asset)	(\$7,571)	11,532	(4,883)	(922)
<u>Business-type activities</u>				
Net OPEB liability (asset)	(\$1,179)	1,860	(834)	(153)

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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, 2023 <i>(Measurement date March 31, 2022)</i>	\$60,700	69,450	(8,750)
<u>Changes for the year:</u>			
Service cost	2,646	-	2,646
Interest	3,738	-	3,738
Differences between expected and actual experience	444	-	444
Benefit payments	(2,097)	(2,097)	-
Contributions-employer	-	2,549	(2,549)
Net investment loss	-	(3,378)	3,378
Administrative expenses	-	(18)	18
Fiscal year ended March 31, 2024 <i>(Measurement date March 31, 2023)</i>	<u>\$65,431</u>	<u>66,506</u>	<u>(1,075)</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 (5.50%)	Current Discount Rate (6.50%)	1% Increase (7.50%)
<u>Governmental activities</u>			
Net OPEB liability (asset)	\$7,878	(\$922)	(\$8,061)
<u>Business type-activities</u>			
Net OPEB liability (asset)	\$1,310	(\$153)	(\$1,340)

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)	(\$9,374)	(\$922)	\$9,806
<u>Business type-activities</u>			
Net OPEB liability (asset)	(\$1,559)	(\$153)	\$1,631

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OPEB expense for the fiscal year ended March 31, 2024 was \$2.7 million. Balances of OPEB-related deferred outflows of resources and deferred inflows of resources as of March 31, 2024 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	\$1,363	(\$4,397)
Changes of assumptions	706	(1,549)
Difference between projected and actual investment earnings on Trust investments	10,270	(5,933)
Employer contributions subsequent to the measurement date	<u>2,646</u>	<u>-</u>
Total	<u>\$14,985</u>	<u>(\$11,879)</u>

The amount of employer contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB asset in the fiscal year ended March 31, 2025.

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>
2025	(\$33)	(2)	(35)
2026	(1,254)	(196)	(1,450)
2027	1,293	226	1,519
2028	506	84	590
2029	(369)	(56)	(425)
Thereafter	<u>223</u>	<u>38</u>	<u>261</u>
Totals	<u>\$366</u>	<u>94</u>	<u>460</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, 2024 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. 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.

Health insurance premiums – Calendar year 2023 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, 2024, 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.

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 (unaudited) 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, 2024 was determined using the January 1, 2024 actuarial valuation, and was then projected forward to March 31, 2024, calculated using the actuarial assumptions changes described below.

	<i>(Amounts in thousands)</i>		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability/(asset)
	(a)	(b)	(a) – (b)
Fiscal year ended March 31, 2023	<u>\$65,431</u>	<u>66,506</u>	<u>(1,075)</u>
<u>Changes for the year:</u>			
Service cost	2,985	-	2,985
Interest	4,373	-	4,373
Effect of economic/demographic gains or losses	(1,370)	-	(1,370)
Effect of assumptions changes or inputs	(380)	-	(380)
Benefit payments	(2,319)	(2,319)	-
Contributions-employer	-	2,646	(2,646)
Net investment income	-	4,221	(4,221)
Administrative expenses	<u>-</u>	<u>(20)</u>	<u>20</u>
Fiscal year ended March 31, 2024	<u>\$68,720</u>	<u>71,034</u>	<u>(2,314)</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. A rate of 7.5% 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.

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	Current Discount Rate	1% Increase
	<u>(5.5%)</u>	<u>(6.5%)</u>	<u>(7.5%)</u>
Net OPEB liability (asset)	\$8,205	(\$2,314)	(\$10,891)

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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)	(\$12,031)	(\$2,314)	\$9,931

Money-Weighted Rate of Return:

For the year ended March 31, 2024, the annual money-weighted rate of return on investments, calculated as the internal rate of return on Plan investments, net of investment expense, was 6.33%. 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%	0.76%	0.74%
	Bloomberg US Treasury			
US Long Bonds	Long TR USD	5.00%	2.65%	1.83%
	Bloomberg US Govt 1-3			
US Short Bonds	Yr	1.00%	1.29%	1.24%
	Bloomberg US Govt			
US Interm Bonds	Interm	20.00%	1.53%	1.43%
US Inflation-Indexed Bonds	Bloomberg US Treasury			
	US TIPS	11.50%	1.82%	1.66%
US High Yield Bonds	ICE BofA US High Yield	20.00%	4.02%	3.47%
Global Bonds	FTSE WGBI USD	1.00%	1.00%	0.70%
US Large Caps	S&P 500	5.00%	5.38%	3.80%
US Mid Caps	Russell Mid Cap	1.00%	5.95%	3.90%
US Small Caps	Russell 2000	3.00%	6.94%	4.39%
Foreign Developed Equity	MSCI EAFE	10.50%	6.92%	5.13%
Emerging Markets Equity	MSCI EM	19.00%	9.59%	6.21%
	FTSE EPRA Nareit			
Global REITs	Developed	2.00%	6.88%	4.78%

OPEB Plan's Fiduciary Net Position:

Additional information can be found in the Required Supplementary Information (unaudited) 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, pays the remaining 10 percent. In addition, in 2010, the U.S. District Court for the Western District of

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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 (FFY) 2021 Congressional appropriations for the WVDP increased to about \$93 million annually and to about \$95.7 million in FFY 2024. Trend is expected to continue throughout the demolition of the Main Plant Process Building. Current time estimates for the period of performance related to removing the below grade portions of the Main Plant and the lagoon system is likely to extend from 2025 to 2040. Completing this work represents the conclusion of Phase 1 activities, minus the disposal of Transuranic waste. 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 2027 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, 2024 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

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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, 2024, NYSERDA paid, from the agency fund, a total of \$2.5 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, 2024, the principal totaled \$1.44 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, 2024, NYSERDA has aggregate outstanding contractual obligations in excess of cash and investments of governmental activities/funds totaling \$33.4 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, 2024, NY Green Bank has entered into three 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, 2024 totaled approximately \$11.0 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 To</u>				
<u>Transfers From</u>	<u>CEF</u>	<u>NY-Sun</u>	<u>GJGNY</u>	<u>Other Funds</u>	<u>Total</u>
CEF	\$-	10,154	-	3,120	13,274
NYSUN	-	-	-	3,810	3,810
CES	-	-	-	6,450	6,450
RGGI	22,000	-	14,301	-	36,301
Other Funds	<u>4,499</u>	<u>6,096</u>	<u>-</u>	<u>-</u>	<u>10,595</u>
Total Governmental Funds	<u>\$26,499</u>	<u>16,250</u>	<u>14,301</u>	<u>13,380</u>	<u>70,430</u>

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Schedule of NYSERDA's Contributions to the System Pension Plan

(Amounts in thousands)

Fiscal year ended March 31,	<u>2024</u>	<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	\$4,315	\$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>\$4,315</u>	<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	\$38,384	\$33,635	\$30,768	\$28,191	\$27,760	\$27,362	\$26,088	\$25,854	\$26,153
Contributions as a percentage of covered-employee payroll	11.2%	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 (Asset)

(Amounts in thousands)

Fiscal year ended March 31,	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<i>(Measurement date March 31,)</i>	<i>2023</i>	<i>2022</i>	<i>2021</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>	<i>2017</i>	<i>2016</i>	<i>2015</i>
Proportion of the net pension liability (asset)	0.11%	0.11%	0.10%	0.11%	0.11%	0.10%	0.11%	0.11%	0.12%
Proportionate share of the net pension liability (asset)	\$24,262	(\$8,775)	\$101	\$28,184	\$7,599	\$3,367	\$10,279	\$17,556	\$4,004
Covered- payroll	\$33,635	\$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	72.1%	(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	90.78%	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

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

**Required Supplementary Information (Unaudited)
March 31, 2024**

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

(Amounts in thousands)

Fiscal year ended March 31,

Employer Reporting:	<i>n/a</i>	2024	2023	2022	2021	2020	2019
Plan Reporting:	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability							
Total OPEB liability- beginning <i>(Measurement date March 31,)</i>	\$65,431 2023	\$60,700 2022	\$55,709 2021	\$51,363 2020	\$56,953 2019	\$52,709 2018	\$49,081 2017
<u>Changes for the year:</u>							
Service Cost	2,985	2,646	2,549	2,148	2,154	2,031	1,887
Interest	4,373	3,738	3,440	3,291	3,791	3,512	3,260
Effect of economic/demographic gains or losses	(1,370)	113	1,487	(32)	(8,075)	350	(233)
Effect of assumptions changes or inputs	(380)	331	(616)	677	(1,878)	(210)	-
Benefit payments	(2,319)	(2,097)	(1,869)	(1,738)	(1,582)	(1,439)	(1,286)
Total OPEB liability- ending (a) <i>(Measurement date March 31,)</i>	<u>\$68,720</u> 2024	<u>\$65,431</u> 2023	<u>\$60,700</u> 2022	<u>\$55,709</u> 2021	<u>\$51,363</u> 2020	<u>\$56,953</u> 2019	<u>\$52,709</u> 2018
Plan fiduciary net position							
Plan fiduciary net position- beginning <i>(Measurement date March 31,)</i>	\$66,506 2023	\$69,450 2022	\$69,678 2021	\$50,367 2020	\$52,971 2019	\$48,767 2018	\$43,176 2017
<u>Changes for the year:</u>							
Benefit payments	(2,319)	(2,097)	(1,869)	(1,738)	(1,582)	(1,439)	(1,286)
Employer contributions	2,646	2,549	2,148	3,045	2,608	4,963	3,013
Net investment income	4,221	(3,378)	(490)	18,021	(3,612)	727	3,879
Administrative expenses	(20)	(18)	(17)	(17)	(18)	(47)	(15)
Plan fiduciary net position- ending (b) <i>(Measurement date March 31,)</i>	<u>\$71,034</u> 2024	<u>\$66,506</u> 2023	<u>\$69,450</u> 2022	<u>\$69,678</u> 2021	<u>\$50,367</u> 2020	<u>\$52,971</u> 2019	<u>\$48,767</u> 2018
Net OPEB liability (asset)							
Net OPEB liability (asset)- beginning	(\$1,075)	(\$8,750)	(\$13,969)	\$996	\$3,982	\$3,942	\$5,905
Net OPEB liability (asset)- ending (a) – (b)	(\$2,314)	(\$1,075)	(\$8,750)	(\$13,969)	\$996	\$3,982	\$3,942
 Fiduciary net position as a % of total OPEB liability	103.37%	101.64%	114.42%	125.07%	98.06%	93.01%	92.52%
Covered payroll	\$57,202	\$50,505	\$44,809	\$38,962	\$39,320	\$37,638	\$35,757
Net OPEB liability (asset) as a % of covered payroll	(4.05%)	(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.

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, 2024**

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

	<i>(Amounts in thousands)</i>					
Fiscal year ended March 31,	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarially determined contribution	\$2,646	\$2,549	\$2,148	\$3,045	\$2,608	\$2,071
Actual employer contribution	<u>2,646</u>	<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>(\$-)</u>	<u>(\$2,892)</u>
Covered payroll	\$57,202	\$50,505	\$44,809	\$38,962	\$39,320	\$37,638
Contribution as a % of covered payroll	4.63%	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>
2024	6.33%
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, 2024
(Amounts in thousands)

Change from

March 31, 2024 **March 31, 2023** March 31, 2023
Cash and investments (current and non-current totals) **1,532,428** **1,272,403** 260,025

Cash and investments increased primarily due to the following: RGGI auction clearing prices were higher than in the prior year resulting in proceeds outpacing expenditures, NY Green Bank interest earned and principal repayments on existing portfolio transactions. The overall increase was offset in part by a decrease in the Green Jobs-Green NY (GJGNY) cash and investments due to an increase in loan originations being driven by a no fee and lower interest rate loan program as compared to other investor institutions.

New York State receivable **19,097** **15,174** 3,923

Analysis: The overall change is primarily due to an increase in the NYS Empower Plus state appropriation receivables of approximately \$3.3M billed and \$7.4M unbilled (the latter associated with fiscal year end accrual of reimbursable expenses); offset in part by a combined decrease of \$7.9M in the West Valley appropriation, a Congestion Mitigation & Air Quality grant, and funding from the NYS Office of Temporary & Disability Assistance.

Third-party billings receivable **66,534** **66,261** 273

Analysis: The small net increase primarily reflects mostly offsetting amounts as follows: an increase of approximately \$10.3M in the Zero-emission credit (ZEC) program, due to variability in actual load data; and a decrease in the receivable across several Bill-As-You-Go (BAYG) funds due to timing issues.

Interest receivable on loans **7,269** **5,604** 1,665

Change is primarily the result of the timing of receipt for NY Green Bank interest payments and the amount of capital deployed. (Amounts for CEF and GJGNY funds had minor changes.)

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

GJGNY	241,868	203,016	38,852
CEF (Clean Tech Startup Growth)	6,053	6,500	(447)
NY Green Bank	667,202	681,343	(14,141)
	915,123	890,859	24,264

The change principally reflects an increase in GJGNY loans issued as discussed in the cash and investment narrative above, offset in part by a NY Green Bank valuation impairment for two loans and financing receivables as of year end.

Prepaid expense **3,840** **2,029** 1,811

Increase is primarily due to payment of annual software license fees in the third quarter of FY 2023-24, which are thus only amortized for ~one-fourth of the yearly amount as of March 31, 2024.

Other assets **22,859** **21,949** 910

The change is primarily due to an increase in the value of the strategic fuel reserve (gasoline) inventory as a result of an increase in commodity prices since the end of the prior fiscal year.

Capital assets, net of depreciation **17,070** **21,183** (4,113)

The decrease is primarily due to the sale of two parcels of property and a building at STEP; amortization of leased office space and software subscriptions; and to a lesser extent, depreciation of other capital assets.

Net pension/OPEB assets **1,075** **17,525** (16,450)

The decrease reflects updated actuarial valuations, along with amortization of prior year deferred outflows and inflows of resources. Only OPEB remained an overall net asset as of March 31, 2024.

NYSERDA

Comparison of Statement of Net Position amounts to Prior Audited Balances

March 31, 2024

(Amounts in thousands)

Change from

	<u>March 31, 2024</u>	<u>March 31, 2023</u>	<u>March 31, 2023</u>
Total assets	2,585,295	2,312,987	272,308

Deferred outflows of resources	34,259	30,905	3,354

Change reflects scheduled amortization (balances represent actuarially determined amounts- deferred pension & OPEB expense resulting from actuarial smoothing practices), as well as FY 2023-24 OPEB contributions recorded as "contributions subsequent to measurement date" in accordance with relevant GASB Standards.

Accounts payable	16,869	6,156	10,713

Increase is associated with a large number of invoices received and unpaid at year end including several with individually large dollar amounts.

Accrued liabilities	230,950	241,208	(10,258)

Primarily due to an decrease in the estimated dollar amount of invoices not yet received and paid at year end for the CES ZEC program resulting from a reduction in the reimbursement price per megawatt generated under the program, offset in part by an increase in estimated costs incurred but not yet billed under the CES Tier 1 REC program.

Unearned revenue	3,587	3,568	19

Change is minor but the decrease is primarily due to timing of revenue recognition for funds previously received in advance of expenditures.

Deposits- current	193	527	(334)

Change is related to use and return of NY Green Bank escrow deposits collected.

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

Net pension liability	24,262	-	24,262
Deposits	37,318	24,041	13,277
Vacation and sick leave	14,280	13,319	961
Subscription-based software liability	823	145	678
Lessee obligations	7,965	9,966	(2,001)
Bonds payable	96,410	101,633	(5,223)
	181,058	149,104	31,954

Decrease in bonds payable was due to the net of scheduled and advance pre-payments on several different bonds series outstanding and GJGNY Series 2023A bonds issued in August 2023. The increase in vacation and sick leave was due almost equally to both the increase in average salary from performance-based and cost-of-living increases, and an increase in the balance of accrued hours. The increase in net pension liability reflects an updated actuarial valuation; at the end of the prior fiscal year, pension was a net asset. The decrease in Lessee obligations is due to amortization of the liability as rent payments are made. Deposits increase due to the receipt of required program security deposits under the Clean Energy Standard programs.

Total liabilities	432,657	400,563	32,094

March 31, 2024

Change from

<u>March 31, 2024</u>	<u>March 31, 2023</u>	<u>March 31, 2023</u>

Deferred inflows of resources	18,303	52,648	(34,345)

Change primarily reflects scheduled amortization of pension and OPEB related amounts.

Total net position	2,168,594	1,890,681	277,913

The decrease in Net investment in capital assets reflects the STEP property sale; depreciation of physical assets, and amortization of leases and software subscriptions; less additions. The increase in Net position Restricted for specific programs is principally from additional RGGI proceeds and NY Green Bank net operating and non-operating income. Unrestricted net position increased primarily due to investment income reflecting higher yields from increasing market interest rates, and the timing of capital asset purchases.

NYSERDA
Comparison of Revenues/Expenses to Budget
For the year ended March 31, 2024

(Amounts in Thousands)

	Actual	YTD	Over (under) Budget	
	March 31, 2024	Budget	\$	%
REVENUES				
State appropriations	94,157	134,211	(40,054)	-29.8%
Variance is primarily due to lower than budgeted expenses for the portion of Empower+ program incentives charged to the new State appropriations funding source. As that funding was approved after the start of the fiscal year, NYSERDA funded Empower+ from other sources first. Management expects to expend the full \$200M appropriation by FYE'25. Federal Department of Energy expenditures at West Valley were also less than anticipated, primarily due to timing of work performed at the main process plant, though project progress is recovering from pandemic-era slowdowns; and since NYSERDA's share of these expenses are cost-reimbursable from the NYS appropriation, this has contributed to the lower than budgeted State appropriations revenue at fiscal year end.				
Utility surcharge assessments	618,290	735,606	(117,316)	-15.9%
Principally due to CEF, NY-Sun, RPS, and EV Prize program expenditures being lower than budgeted.				
Renewable energy credit proceeds	61,378	56,002	5,376	9.6%
Variance is primarily due to the receipt of calendar year 2022 alternative compliance payments (ACP's) and voluntary compliance payments (VCP's) that were not budgeted due to the uncertainty that they would be collected. This increase was offset in part by lower REC sales than budgeted which was caused by energy prices pushing the REC price higher than the 2023 alternative compliance price.				
Zero-emission credit assessments	513,255	517,332	(4,077)	-0.8%
Variance is primarily attributed to natural variation in ZEC generation versus what was forecasted. Revenue is recorded as the greater of amounts billed or actual expenses incurred and to be recovered for the current ZEC compliance year.				
Allowance auction proceeds	349,932	237,518	112,414	47.3%
Variance is primarily due to the average actual auction prices being higher than budgeted.				
Third party reimbursements	70,765	50,743	20,022	39.5%
Variance is principally due to faster than budgeted expenditures under the Office of Temporary and Disability Assistance funding which supports the EmPower program, in part because this funding source for Empower+ has annual cut-off dates for spending each year's resources provided and thus reflects a priority for charging eligible expenditures here, rather than to State appropriations. Partially offsetting the preceding, Volkswagen program spending and reimbursable revenue was lower than expected.				
Federal grants	9,857	13,781	(3,924)	-28.5%
Variance is primarily from the timing of expenditures under a NYS Congestion Mitigation Air Quality grant, coupled with the reversal of revenues associated with a decrease in accrued expenses across all grants in the aggregate.				
QECB interest subsidy	211	211	-	0.0%
No variance.				
Project repayments	684	293	391	133.4%
Variance is from higher than anticipated actual revenues, as the budget is based on historical averages and the sales royalty revenue is difficult to project year over year.				
Rentals from leases	1,118	1,011	107	10.6%
Minor variance.				
Fees and other income	29,668	7,294	22,374	306.7%
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 were greater than budget due to loan closings with larger fees than anticipated.				

NYSERDA
Comparison of Revenues/Expenses to Budget
For the year ended March 31, 2024

(Amounts in Thousands)

	Actual	YTD	Over (under) Budget	
	March 31, 2024	Budget	\$	%
<u>Interest on loans</u>				
NY Green Bank	43,584	28,200	15,384	54.6%
GJGNY	8,903	8,063	840	10.4%
CEF (Clean Tech Startup Growth)	235	-	235	100.0%
Total Interest on Loans	52,722	36,263	16,459	45.4%

The variance for NY Green Bank is due to larger amounts of deployed capital than anticipated in the budget, as well as an increase in base rates underlying variable interest rate loans, offset in part by a \$15.2 million provision for loss on two existing portfolio positions. The GJGNY variance is primarily related to an uptick in loans issued as market interest rates rise, making the GJGNY rates more attractive.

Gain on sale of real property	725	-	725	100.0%

Represents the gain on sale of real property at STEP, which was not budgeted.

Investment income	64,159	49,804	14,355	28.8%

Variance is primarily due to earning higher yields than were anticipated in the budget.

TOTAL REVENUES	1,866,921	1,840,069	26,852	1.5%

EXPENSES

Salaries	57,754	62,896	(5,142)	-8.2%
Fringe benefits	25,381	27,252	(1,871)	-6.9%
Salaries and benefits	83,135	90,148	(7,013)	-7.8%

Salary variance is primarily due to timing of filing vacancies. Compensated absences, health insurance, and employer contributions for the voluntary defined contribution plan were lower than anticipated principally for the same reason salaries were under budget.

Program expenditures:

NY Green Bank	-	660	(660)	-100.0%
Energy Analysis	9,470	10,652	(1,182)	-11.1%
RGGI	118,421	124,733	(6,312)	-5.1%
West Valley	13,668	24,122	(10,454)	-43.3%
CES	573,592	585,273	(11,681)	-2.0%
NY-Sun	251,655	263,455	(11,800)	-4.5%
Empower+ State appropriations	69,448	88,028	(18,580)	-21.1%
Other (individually less than 5% of the total)	130,545	189,529	(58,984)	-31.1%
CEF	296,424	373,608	(77,184)	-20.7%
	1,463,223	1,660,060	(196,837)	-11.9%

While program spending as compared to budget has improved over this past quarter (the variance to budget decreased from 13.3% to 12.4%) our infrastructure and efficiency projects in NYS continue to see delays as a result of higher interest rates, inflation, supply chain, labor constraints, and permitting and interconnection challenges. These factors have led to expenditures coming in under budget through the fiscal year end, primarily in the following areas: Storage projects (~\$33.2M under budget YTD within "Other", CEF, and RGGI), Solar projects (~\$16.5M under budget in NY-Sun, RGGI, and the CEF line), Transportation electrification projects (~\$18.0M under budget in the "Other" and CEF; offset in-part by strong demand for electric vehicle incentives through RGGI funding), various decarbonization, energy efficiency, and innovation programs (~\$45.9M in the CEF line), and Renewable generation projects (~\$28M shown on the "Other" and CES). Results also reflect the impact of intentional ramp down of certain programs to allow redirection of funds to more impactful programs (~\$9M in the CEF line). The West Valley variance (~\$10.5M) is primarily attributable to the timing of work, though project progress is recovering from pandemic-era slowdowns. Finally, the Empower+ program supporting LMI household energy efficiency is under budget by ~\$15.7M across all funding sources (CEF, RGGI, and state appropriations) mainly due to the timing of state funding approval, but we expect spending to be back on track by the end of next fiscal year, as funding source utilization shifts throughout the year based on availability.

Investment related expenses	215	1,040	(825)	-79.3%

Variance is due to fewer non-reimbursable costs incurred by NY Green Bank than were contemplated in the budget.

Program operating costs	4,243	5,010	(767)	-15.3%

Overall favorable variance primarily due to NY Green Bank professional and consulting services, NYSERDA program travel, and STEP maintenance expenses being lower than anticipated during the year; offset in part by higher temporary staffing and publication costs than were budgeted.

NYSERDA
Comparison of Revenues/Expenses to Budget
For the year ended March 31, 2024

(Amounts in Thousands)

	Actual	YTD	Over (under) Budget	
	March 31, 2024	Budget	\$	%
General and administrative expenses	14,308	18,295	(3,987)	-21.8%

The overall variance was principally due to a government reporting requirement to record approximately \$4.3 million of amortization and interest expense on capitalized leases and [long-term] software subscriptions in the Depreciation & amortization and Interest expense line items, rather than this to this expense line where costs were budgeted. Otherwise, actual spending was slightly higher than budget for the fiscal year; primarily related to higher than anticipated temporary staffing costs, unanticipated hardware costs for laptop and monitor replacements in the New York City office, timing of [short-term] software purchases, and an increase in insurance premiums due to an expansion in cyber coverage, offset in part by lower staff development and web hosting costs than were budgeted.

Depreciation & amortization	6,429	2,288	4,141	181.0%

reflected in the general and administrative line. This budget line only included depreciation expense for planned physical asset capital purchases.

New York State assessments	13,594	13,594	-	0.0%

No variance.

Interest expense	3,861	3,448	413	12.0%

Variance is almost entirely due to the difference in GASB reporting requirements for actual expenses versus where those costs were budgeted. No interest expense on capital assets was budgeted in this line item. Further explanation of the offsetting variance can be found in the General and administrative expenses line item narrative above. Otherwise, interest expense for bond financing of the GJGNY revolving loan fund was over budget slightly.

TOTAL EXPENSES	1,589,008	1,793,883	(204,875)	-11.4%

	Actual	YTD Budget	Variance	% Variance
Capital asset purchases:				
Leased software	1,546	-	1,546	100.0%
Furniture, fixtures and equipment	405	71	334	470.4%
Leased office space	274	-	274	100.0%
Leasehold Improvements	348	145	203	140.0%
Vehicles	80	51	29	56.9%
Information technology upgrades	-	1,317	(1,317)	-100.0%
Buildings	12	2,521	(2,509)	-99.5%
Total Other uses	2,665	4,105	(1,440)	-35.1%

Overall variance is \$1.6 million or 39.5% under budget, primarily due to the deferral of the planned renovation of the Albany headquarters. A portion of the Buildings budget was redirected to assist with the critically-needed seating expansion at the NYC office. Variance in Leased software and Leased office space relates to the accounting for a recently implemented governmental accounting standard requiring multi-year software subscriptions and property leases to be accounted for as capital asset; these two items were not included in the budget. 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.

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

FINANCIAL STATEMENTS

March 31, 2024

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March 31, 2024

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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, 2024 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 __, 2024.

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

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 NY Green Bank, an enterprise fund of New York State Energy Research and Development Authority (the Fund), as of and for the year ended March 31, 2024, and the related notes to the 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, 2024, 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.

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.

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 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 __, 2024, 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.



Albany, New York
June __, 2024

DRAFT

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, 2024
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, 2024. 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	(Amounts in thousands)		
	March 31, <u>2024</u>	March 31, <u>2023</u>	% Change <u>2024-2023</u>
Cash and investments	\$418,343	\$352,312	18.7%
Loans and financing receivables, net	667,202	681,343	(2.1)%
Net pension & OPEB assets	153	2,727	(94.5)%
Other assets	5,071	3,932	29.0%
Total assets	1,090,769	1,040,314	4.8%
Deferred outflows of resources	4,292	3,936	9.0%
Other liabilities	562	939	(40.1)%
Net pension liability	3,022	-	100.0%
Total liabilities	3,584	939	281.7%
Deferred inflows of resources	2,063	6,750	(69.4)%
Net position - restricted	\$1,089,414	\$1,036,561	5.1%

NY Green Bank
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Management's Discussion and Analysis
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For the year ended March 31, 2024, 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 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 18.7% increase in Cash and Investments reflects that NY Green Bank's Portfolio is established with a number of investments starting to pay down as well as an increase in reference interest rates on certain floating rate loans and investments. 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.

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. There were no capital contributions made during the current fiscal year.

The variance in Deferred Outflows and Inflows of Resources and Net Pension and Other post-employment benefit (OPEB) Assets / 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 \$50.5 million and \$52.9 million, during the current fiscal year, respectively. NY Green Bank's Net Position as of March 31, 2024 was \$1,089.4 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 \$141.8 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

NY Green Bank
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Management's Discussion and Analysis
For the Year Ended March 31, 2024
Unaudited

Greenhouse Gas Initiative revenues repurposed by NYSERDA to provide funding to support NYSERDA's statewide energy storage initiative.

	<i>(Amounts in thousands)</i>		
Summary of Changes in Net Position	March 31, 2024	March 31, 2023	% Change 2024-2023
Operating revenues:			
Fees	\$6,880	\$5,667	21.4%
Loans and financing receivables interest	58,802	34,842	68.8%
Provision for losses on loans and financing receivables	(15,218)	(141)	10,692.9%
Gain on sale of loans and financing receivables	-	920	(100.0)%
Total operating revenues:	<u>50,464</u>	<u>\$41,288</u>	<u>22.2%</u>
Operating expenses:			
Salaries and benefits	11,585	9,919	16.8%
Investment related expenses	215	812	(73.5)%
Other operating costs	1,507	1,832	(17.7)%
General and administrative expenses	1,977	1,806	9.5%
Depreciation	744	958	(22.3)%
NY State assessments	146	157	(7.0)%
Interest expense	32	36	(11.1)%
Total operating expenses	<u>16,206</u>	<u>15,520</u>	<u>4.4%</u>
Operating income	<u>34,258</u>	<u>25,768</u>	<u>32.9%</u>
Non-operating revenues:			
Investment income	18,595	9,808	89.6%
Total non-operating revenues	<u>18,595</u>	<u>9,808</u>	<u>89.6%</u>
Program evaluation	-	293	(100.0)%
Total non-operating expenses	<u>-</u>	<u>293</u>	<u>(100.0)%</u>
Change in net position	52,853	35,283	49.8%
Net position, beginning of year	<u>1,036,561</u>	<u>1,001,278</u>	<u>3.5%</u>
Net position, end of year	<u>\$1,089,414</u>	<u>\$1,036,561</u>	<u>5.1%</u>

Total Operating Revenues increased \$9.2 million (22.2%) from the prior year due primarily to an increased value of NY Green Bank's Investment Portfolio on average over the prior year as well as an increase in interest rates on certain floating rate loans. Fees increased \$1.2 million (21.4%), which is a result of greater closing fees earned on Portfolio Investments when compared to the prior year as well as more undrawn fees earned over the prior year. As of March 31, 2024 an impairment of \$15.2 million was recognized on two Portfolio Investments.

Total Operating Expenses increased \$0.7 million (4.4%), most significantly driven by increased Salaries and Benefits as well as General and Administrative Expenses; these and other costs are discussed below.

Salaries and Benefits, which include NY Green Bank staff salary expenses (\$5.7 million), NYSERDA allocated administrative salary expenses (\$2.3 million), and allocated fringe benefit expenses (\$3.5 million), increased \$1.7 million (16.8%) from the prior year. This occurred due to an increase in NY Green Bank's staffing as well as 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).

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For the Year Ended March 31, 2024
Unaudited

Investment Related Expenses, which include legal and other costs incurred for various Portfolio Investments, were 73.5% lower than the previous year, which generally reflects increased counterparty reimbursement rates.

Other Operating Costs decreased \$0.3 million (17.7%) 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, increased \$0.2 million (9.5%) due to a increase 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 and NY State Assessments decreased from the prior year.

Investment income increased \$8.8 million. This was driven largely by higher interest rates on investments held during the fiscal year.

Non-operating expenses decreased \$0.3 million, due to the decrease 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 State.

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 C. Poisson, Chief Financial Officer, NYSERDA, 17 Columbia Circle, Albany, NY 12203.

NY Green Bank
(A Division of the New York State Energy Research and Development Authority)
Statement of Net Position
March 31, 2024
(Amounts in thousands)

	March 31, 2024
<u>ASSETS:</u>	
Current assets:	
Cash and investments	\$ 418,343
Third-party billings receivable	40
Interest receivable on loans	5,031
Loans and financing receivables due within one year, net	134,674
Total current assets	558,088
Non-current assets:	
Loans and financing receivables- long term, net	532,528
Net OPEB assets	153
Total non-current assets	532,681
Total assets	1,090,769
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	4,292
<u>LIABILITIES:</u>	
Current liabilities:	
Accounts payable	8
Accrued liabilities	238
Escrow deposits	193
Unearned revenue	123
Total current liabilities	562
Non-current liabilities:	
Net pension liability	3,022
Total non-current liabilities	3,022
Total liabilities	3,584
<u>DEFERRED INFLOWS OF RESOURCES</u>	2,063
<u>NET POSITION:</u>	
Net position restricted for specific programs	\$ 1,089,414

See accompanying notes to the basic financial statements.

NY Green Bank
(A Division of the New York State Energy Research and Development Authority)
Statement of Revenues, Expenses and Changes in Fund Net Position
For the year ended March 31, 2024
(Amounts in thousands)

	March 31, 2024
<u>OPERATING REVENUES:</u>	
Closing fees	\$ 3,778
Undrawn fees	1,269
Administrative fees	477
Other fees	1,356
Loans and financing receivables interest	58,802
Provisions for losses on loans & financing receivables	<u>(15,218)</u>
Total operating revenues	<u>50,464</u>
<u>OPERATING EXPENSES:</u>	
Salaries and benefits	11,585
Investment related expenses	215
Other operating costs	1,507
General & administrative expenses	1,977
Depreciation & amortization	744
NY State assessments	146
Interest expense	<u>32</u>
Total operating expenses	<u>16,206</u>
OPERATING INCOME	<u>34,258</u>
<u>NON-OPERATING REVENUES:</u>	
Investment income	<u>18,595</u>
Total non-operating revenues	<u>18,595</u>
Change in net position	52,853
Net position, beginning of year	<u>1,036,561</u>
Net position, end of year	<u><u>\$ 1,089,414</u></u>

See accompanying notes to the basic financial statements.

NY Green Bank
(A Division of the New York State Energy Research and Development Authority)
Statement of Cash Flows
For the year ended March 31, 2024
(Amounts in thousands)

	March 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES:	
Closing fees collected	\$ 3,738
Undrawn fees collected	819
Administrative fees collected	457
Other fees collected	1,420
Loans and financing receivables interest collected	43,838
Disbursement of escrow deposits	(334)
Payments to employees & employee benefit providers	(11,033)
Payments to suppliers	(3,869)
Payment for allocated depreciation & amortization	(744)
Payments to NYS	(146)
Payment for allocated interest	(32)
Loans and financing receivables deployed	(236,479)
Loans and financing receivables principal repayments	249,801
Net cash provided by operating activities	<u>47,436</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of investments	(737,084)
Proceeds from sale of investments	665,487
Investment income	16,876
Net cash used in investing activities	<u>(54,721)</u>
NET CHANGE IN CASH and CASH EQUIVALENTS:	(7,285)
Cash and cash equivalents, beginning of year	19,132
Cash and cash equivalents, end of year	<u><u>\$ 11,847</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
Operating income	\$ 34,258
Adjustments to reconcile operating income to net cash provided by operating activities:	
Increase in third party billings receivable	(40)
Increase in interest receivable	(1,099)
Decrease in loans and financing receivables	14,141
Decrease in accounts payable	(122)
Decrease in accrued liabilities	(44)
Decrease in escrow deposits	(334)
Increase in unearned revenue	123
Net change in pension & OPEB related accounts	553
Net cash provided by operating activities	<u><u>\$ 47,436</u></u>

See accompanying notes to the basic financial statements.

NY Green Bank
(A Division of the New York State Energy Research and Development Authority)
Notes to Basic Financial Statements
March 31, 2024

(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, 2024, NY Green Bank had 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, any additions made to NY Green Bank's capital during the fiscal year would 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
(A Division of the New York State Energy Research and Development Authority)
Notes to Basic Financial Statements
March 31, 2024

(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 NYSE RDA function/program, including NY Green Bank.

Administrative salary expense is comprised of an allocation of NYSE RDA'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, 2024, there was a \$15.2 million provision for losses.

NY Green Bank
(A Division of the New York State Energy Research and Development Authority)
Notes to Basic Financial Statements
March 31, 2024

(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 inflows 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 assets / 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, 2024. 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.

NY Green Bank
(A Division of the New York State Energy Research and Development Authority)
Notes to Basic Financial Statements
March 31, 2024

	<u>Fair Value</u>	<u>% of Total</u>	<u>Weighted Average Maturity (months)</u>
Cash And Equivalents	\$ 11,847	2.8	N/A
U.S. Treasury Bills	406,496	97.2	<u>4.8</u>
Total	<u>\$ 418,343</u>	<u>100.0</u>	<u>4.8</u>
Current Portion	<u>\$ 418,343</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, 2024, 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.

NY Green Bank
(A Division of the New York State Energy Research and Development Authority)
Notes to Basic Financial Statements
March 31, 2024

The following is a summary of cash and investments and related committed capital as of March 31, 2024:

(Amounts in thousands)

<u>Cash and Investments</u>	<u>Committed Capital</u>
\$418,343	\$319,289

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, 2024, NY Green Bank committed capital was \$319.3 million and deployed capital was \$667.2 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, 2024 include the following:

	<u>Number of Transactions</u>	<i>(Amounts in thousands)</i> <u>Loans and Financing Receivables Outstanding</u>
Construction Finance	9	\$57,903
Construction Finance And Term Loan	11	208,789
Term Loan And Investments	29	351,953
Warehousing / Aggregation	<u>3</u>	<u>48,557</u>
Total	<u>52</u>	<u>\$667,202</u>

NY Green Bank
(A Division of the New York State Energy Research and Development Authority)
Notes to Basic Financial Statements
March 31, 2024

Loans and financing receivables at March 31, 2024 mature as follows:

(Amounts in thousands)

Fiscal Year Ending <u>March 31</u>	Construction <u>Finance</u>	Construction Finance And <u>Term Loan</u>	Term Loan And <u>Investments</u>	Warehousing <u>/Aggregation</u>	<u>Total</u>
2025	11,575	10,739	88,195	24,165	134,674
2026	2,997	27,166	34,216	24,392	88,771
2027	29,345	6,228	34,490	-	70,063
2028	367	19,085	75,246	-	94,698
2029	7,078	4,797	3,207	-	15,082
2030-2034	6,541	110,960	94,046	-	211,547
2035-2039	-	<u>29,814</u>	<u>22,553</u>	-	<u>52,367</u>
Total	<u>\$57,903</u>	<u>\$208,789</u>	<u>\$351,953</u>	<u>\$ 48,557</u>	<u>\$667,202</u>

(5) NET PENSION & OPEB ASSETS / LIABILITIES

NY Green Bank's net pension & OPEB assets / liabilities represents the share of NYSERDA's net pension asset and net OPEB asset / liability 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 asset / liability activity for the year ended March 31, 2024 was as follows:

(Amounts in thousands)

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Net pension liability (asset)	(\$1,548)	6,002	(1,432)	\$3,022
Net OPEB liability (asset)	<u>(1,179)</u>	<u>1,860</u>	<u>(834)</u>	<u>(153)</u>

(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.

NY Green Bank
(A Division of the New York State Energy Research and Development Authority)
Notes to Basic Financial Statements
March 31, 2024

Contingent Obligations

As of March 31, 2024, NY Green Bank has entered into three 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, 2024 totaled approximately \$11.0 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, 2024

(Amounts in thousands)

March 31, 2024 **March 31, 2023** **Change from
March 31, 2023**

Cash and Investments **418,343** **352,312** **66,031**

Analysis: Change due to interest earned and principal repayments on existing transactions in the portfolio. As of March 31, 2024 committed capital not yet deployed totaled \$334.9 million.

Third-party billings receivable **40** **-** **40**

Analysis: Increase due to timing of outstanding fees to be collected.

Interest receivable on loans **5,031** **3,932** **1,099**

Analysis: Increase is the result of the timing of receipt for interest payments and the amount of capital deployed, as well as an increase in variable interest rates.

Loans and financing receivables - current and non-current totals **667,202** **681,343** **(14,141)**

Analysis: Decrease is due to net loan activity (new loans issued as well as additional capital deployed on existing transactions, offset in part by principal payments received and from a valuation impairment of \$15.2 million on two loans).

Net OPEB asset **153** **1,179** **(1,026)**

Analysis: Change primarily due to effects of amortization of related deferred outflows and inflows of resources.

Total assets **1,090,769** **1,038,766** **52,003**

Deferred outflows of resources **4,292** **3,936** **356**

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 **8** **130** **(122)**

Analysis: Change is the result of the timing of payments.

Accrued liabilities **238** **282** **(44)**

Analysis: Reflects a decrease in legal, consulting and other vendor expenses.

Escrow deposits **193** **527** **(334)**

Analysis: Decrease is due to the release of deposits on recently closed transactions and fewer pending NYGB transactions.

Unearned revenue **123** **-** **123**

Analysis: Increase is due to interest prepayments received from a borrower.

Net pension liability (asset) **3,022** **(1,548)** **4,570**

Analysis: The increase in net pension liability reflects an updated actuarial valuation.

Total liabilities **3,584** **(609)** **4,193**

Deferred inflows of resources **2,063** **6,750** **(4,687)**

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 **141,816** **88,963** **52,853**

Net position **1,089,414** **1,036,561** **52,853**

Analysis: Variance is due to an increase in cumulative revenues in excess of expenses of \$52.85 million.

NY Green Bank
Comparison of Revenues/Expenses to Budget
For the year ended March 31, 2024

	(Amounts in Thousands)		(for comparison only)	
	Actual		Over (under) Budget	
	March 31, 2024	Budget	\$	%
REVENUES				
Fees (Closing, Undrawn, Administrative & Other)	6,880	4,100	2,780	67.8%
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	58,802	28,200	30,602	108.5%
Analysis: Increase is due to larger amounts of deployed capital than anticipated in the budget, as well as increase in base rates underlying variable interest rate loans.				
Provision for losses on loans & financing receivables	(15,218)	-	(15,218)	100.0%
Analysis: Represents amount of two paritally impaired loan and financing receivables not contemplated in the budget.				
Subtotal: Operating revenues	50,464	32,300	18,164	56.2%
Investment income	18,595	16,720	1,875	11.2%
Analysis: Increase is due to higher base rate on investment holdings than anticipated.				
Subtotal: Non-operating revenues	18,595	16,720	1,875	11.2%
Total operating and non-operating revenues	69,059	49,020	20,039	40.9%
EXPENSES				
Salaries	8,080	9,163	(1,083)	-11.8%
Fringe benefits	3,505	3,948	(443)	-11.2%
Salaries and benefits	11,585	13,111	(1,526)	-11.6%
Analysis: Decrease is due to lower salaries and allocable fringe benefits associated with fewer FTE vs. what was anticipated in the budget.				
Investment related expenses	215	1,040	(825)	-79.3%
Analysis: Variance is due to fewer non-reimburseable investment related costs incurred than were contemplated in the budget.				
Other operating costs				
Training, development, recruitment & relocation	232	384	(152)	-39.6%
Travel and outreach costs	43	52	(9)	-17.3%
Professional & consulting services	1,232	2,108	(876)	-41.6%
	1,507	2,544	(1,037)	-40.8%
Analysis: Overall favorable variance primarily due to lower professional and consulting services as well as timing of training & development than were anticipated in the budget through March 31, 2024.				
General and administrative expenses	1,977	2,661	(684)	-25.7%
Analysis: Variance is due to lower allocable costs vs. what was anticipated in the budget.				
Depreciation & amortization	744	236	508	215.3%
Analysis: Variance is almost entirely related to the recording of amortization expense discussed above for actual expenses versus the budget being reflected in the general and administrative line. This budget line only included allocated depreciation expense for planned physical asset capital purchases.				
New York State assessments	146	176	(30)	-17.0%
Analysis: Variance due to difference in actual allocation vs. what was anticipated in the budget.				
Interest Expense	32	-	32	100.0%
Analysis: Variance due to newly implemented GASB 87 which requires an interest expense allocation on leases and software which was not contemplated in the budget.				
Total expenses	16,206	19,768	(3,562)	-18.0%



KPMG LLP
515 Broadway
Albany, NY 12207-2974

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 of 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, 2024, 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 __, 2024.

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.

Albany, New York
June __, 2024

DRAFT



KPMG LLP
515 Broadway
Albany, NY 12207-2974

Independent Accountants' Report

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

We have examined 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, 2024. 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, 2024.

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

Albany, New York
June __, 2024



KPMG LLP
515 Broadway Albany, NY
12207-2974

DRAFT

June __, 2024

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, 2024 and for each of the years then ended, and expect to issue our report thereon under date of June __, 2024. 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.

Unusual Transactions

We noted no transactions entered into by the Authority during the year that were both significant and unusual, and that, under professional standards, we are required to communicate to you, or transactions for which there is a lack of authoritative guidance or consensus.

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, 2024. 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, 2024.

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 2024 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, 2024.

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,

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

 (signed) KPMG LLP



KPMG LLP
515 Broadway
Albany, NY 12207-2974

June __, 2024

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, 2024, 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,

Resolution No. _____

RESOLVED, that pursuant to Section 105 of the Public Officers Law, the Members shall convene in executive session on June 24, 2024 for the purpose of discussing the financial condition of the authority, discussing the employment history of a particular person, and discussing the proposed sale, acquisition, or lease of real property; and

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 24, 2024 for the purpose of reviewing the Annual Confidential Board Member Performance Evaluation of the Authority and discussing attorney-client privileged matters.

Resolution No. _____

RESOLVED, that the Financial Statements of the Authority and the Financial Statements of NY Green Bank as of March 31, 2024, as presented at this June 24, 2024 meeting is hereby approved by the Board as the financial reports required by Sections 1867(1) and 2800 of the Public Authorities Law.

**GOVERNANCE
COMMITTEE
(Oral Report)**

Resolution No. ____

RESOLVED, that the Authority's Annual Confidential Board Member Performance Evaluation Report as presented at this June 24, 2024 meeting is hereby approved by the Board to be submitted pursuant to Section 2800 of the Public Authorities Law.

**PROGRAM PLANNING
COMMITTEE
(Oral Report)**

NUCLEAR COORDINATION
ACTIVITIES
(Oral Report)

NYSERDA**Compensation Schedule as of March 31, 2024 Pursuant to Public Authorities Law Section 2800**

			Total Compensation*	
Name			Annual Salary	Year Ended
<u>Last</u>	<u>First</u>	<u>Title</u>	<u>March 31, 2024</u>	<u>March 31, 2024</u>
Andry	Michelle	Diversity, Equity and Inclusion Officer	\$158,323	\$179,348
Bembia	Paul	Director	\$185,851	\$199,073
Chace	Timothy	Information Security Officer	\$141,211	\$148,496
Costello	Peter	General Counsel	\$218,062	\$232,412
Davenport	David	Managing Director	\$201,710	\$213,344
DesRoches	Susanne	Vice President, Clean and Resilient Buildings	\$201,710	\$225,314
Doling	Jason	Vice President	\$201,710	\$213,344
Driker	Konstantin	Managing Director	\$201,711	\$217,745
Fagan	Michael	Managing Director	\$201,710	\$216,344
Fiore	Anthony	Chief Program Officer	\$224,414	\$229,133
Fuller	Lindsay	Chief of Staff	\$164,800	\$160,011
Glanton	Cheryl	Vice President	\$201,710	\$212,375
Harris	Doreen	President and CEO	\$230,765	\$245,463
Kaatz	Glen	Chief Information Officer	\$185,851	\$193,972
Kessler	Andrew	President	\$244,221	\$250,304
Lee	Brian	Managing Director	\$201,710	\$222,553
Levitte	Olivier	Managing Director	\$190,000	\$97,286
MacPherson	Wendy	Director	\$165,737	\$168,703
Mahar	Peter	Senior Director, Controller and Assistant Treasurer	\$195,144	\$208,149
Mas	Carl	Vice President	\$195,144	\$201,913
Mogg	Katherine	Managing Director	\$201,710	\$207,797
Muller	Katherine	Vice President	\$201,710	\$215,000
Osgood	Sarah	Vice President	\$201,710	\$222,193
Peck	Mary	Director	\$177,035	\$183,439
Poisson	Pamela	Chief Financial Officer	\$218,062	\$228,923
Randolph	Gregory	Managing Director	\$201,710	\$215,378
Rokholt	Trond	Managing Director	\$201,710	\$218,087
Sandbank	David	Vice President	\$201,710	\$212,422
Sassine	Georges	Vice President	\$201,710	\$218,145
Williams	John	Executive VP for Policy & Regulatory Affairs	\$218,062	\$231,913

* 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 role to advance the policy frameworks, clean energy technologies and solutions that help New York advance toward the Climate Leadership and Community Protection Act 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. Under President Harris's direction, NYSERDA is making significant progress toward New York's nation-leading clean energy initiatives including advancing infrastructure and innovation, large-scale and distributed renewables, building decarbonization, energy storage, transportation electrification, clean fuels, transmission and resiliency. 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. Prior to her career in public service, President Harris spent more than a decade in the private sector, serving in management and engineering roles. President Harris co-chaired the New York State Climate Action Council, which in December 2022 finalized the State's Scoping Plan. 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, and NY BEST; and is a member of the Sustainable Development Solutions Network Leadership Council and an ambassador for the Clean Energy Education and Empowerment (C3E) Initiative. 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 development of other statewide energy policies and programs. He engages the Authority's Policy, Analysis & Research and Government and Regulatory Affairs functions, as well as the Performance Management and program evaluation functions of the Authority. John also supports the Authority's direction for the West Valley Site Management Program and nuclear coordination activities. In his previous roles at 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 NYSERDA's programs. As a member of NYSERDA'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 NYSERDA'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 NYSERDA'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 NYSERDA's executive team, he also participates in formulating and implementing strategy and policy for the Authority. Mr. Costello joined NYSERDA in February 2009, working in the Authority's Counsel's Office for more than five years. He focused primarily on supporting NYSERDA'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 NYSERDA, 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 NYSERDA'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 NYSERDA's activities at the Center, which include the safe and compliant management of the State Licensed Disposal Area and Retained Premises, and representing NYSERDA and New York State's interests in the West Valley Demonstration Project. Paul joined NYSERDA in 1990 and has held a variety of technical and management positions at NYSERDA over the past 34 years, including Project Manager, Senior Project manager, Program Manager and Program Director. Prior to joining NYSERDA, 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.

Susanne DesRoches

Susanne DesRoches is the Vice President for Clean and Resilient Buildings, leading work on building decarbonization and advancing programs and policies to deliver carbon-neutral, resilient buildings statewide. Prior to joining NYSERDA in April 2022, she served as Regulatory Director for Energy Policy at the New York City Mayor's Office of Climate & Sustainability and Mayor's Office of Climate Resiliency. She is highly regarded in the clean energy and resilience space, bringing expertise and rich experience in areas including climate policy, city and state partnerships, and building decarbonization. Susanne holds a Bachelor of Industrial Design from Pratt Institute and an MPA in Environmental Science and Policy from Columbia University and is a LEED Accredited Professional. She is on the faculty of Columbia University's Earth Institute and School of Professional Studies.

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.

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 16 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 assumed the position of President of NY Green Bank in February 2021 having served the prior two years as Managing Director and Co-Head of Investment & Portfolio Management at NY Green Bank. Mr. Kessler is an industry leader in clean energy investing with over 30 years of experience. As President, Mr. Kessler leads NYGB's mission to work in collaboration with the private sector to transform financing markets in ways that accelerate clean energy investments, combat climate change, and equitably deliver both economic and environmental benefits to all New Yorkers. Prior to joining NY Green Bank, Mr. Kessler held senior positions as a corporate finance and mergers & acquisitions professional at various firms including HSBC, Waller Capital, Morgan Stanley, and Duff & Phelps.

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.

Olivier Levitte

Olivier Levitte is a Managing Director of Risk and Compliance. He focuses on the analysis and management of NY Green Bank's key business risks (enterprise and investment), ensuring alignment with NY Green Bank's business plan, investment strategy and risk tolerance.

Mr. Levitte has over 30 years of experience in investment banking, capital markets and alternative investments. Prior to joining NY Green Bank, Mr. Levitte was a partner at Mont-Roland Capital, a boutique advisory firm focusing on renewable energies and sustainable infrastructure. Prior to that, he was a senior investment professional, and member of the investment committee, in the Asset-Based Value strategy at Perella Weinberg Partners, and its spin-off, Innovatus Capital Partners, for 13 years. At Perella Weinberg and Innovatus, he focused on originating, structuring and managing investments in energy and infrastructure across the capital structure. Prior to joining Perella Weinberg, he worked for Broadworth Capital, a family office doing opportunistic, direct investments in various asset-focused opportunities. Before joining Broadworth, Mr. Levitte spent over 10 years in various roles in investment banking and capital markets, mostly in the Securitization and Structured Products areas of JP Morgan Securities as well as RBC Capital Markets and Societe Generale. Mr. Levitte started his career in the Asset-Backed area of Moody's Investors Service. Mr. Levitte holds an MBA in finance from the University of Aston in Birmingham (U.K.) and a B.S. in business from Kedge Business School in Bordeaux (France).

John Lochner

John Lochner joined NYSERDA as Vice President, Innovation in 2019. Mr. Lochner founded Headland Advisors, which advises on and structures investments in sustainability-focused opportunities. As an investor in and advisor to businesses in water, energy, and sustainable resource management, he formerly served in leadership and advisory positions at Natural Resources Defense Council and Locus Energy. His experience in renewable energy includes work as a consultant to the Department of Energy, as a Board member, Treasurer, and Member of the Executive Committee of the Solar Energy Finance Association (SEFA), and as an investment banker in the Global Energy Group at Credit Suisse, where Mr. Lochner executed transactions across the traditional and renewable power sectors.

Mr. Lochner is a graduate of Duke University and received an MA from Harvard University and an MBA from The Wharton School of the University of Pennsylvania.

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 Senior Director, 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 over 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.

Carl Mas

Carl Mas is Vice President for Policy, Analysis and Research. In this role Carl is responsible for providing executive level direction and management oversight of policy analysis & development, energy market monitoring, and environmental & social science research. Previously, Carl directed NYSERDA's Energy and Environmental Analysis Department with responsibility over state energy planning and he served as a Senior Advisor for the U.S. Department of Energy's Grid Deployment Office through an intergovernmental appointment. Carl has also worked as a Manager at Columbia University's Earth Institute, principally in charge of the UN Sustainable Development Solutions Network Deep Decarbonization Pathways Project; as a researcher at two U.S. Department of Energy National Laboratories: Sandia National Laboratory and the National Renewable Energy Laboratory; as an energy systems analyst and team leader for a start-up fuel cell company; and as a consultant for a not-for-profit international development organization focused on renewable energy policy development and market growth. Carl received a dual Masters in Science from the University of California, Berkeley, in Mechanical Engineering and Energy & Resources.

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, Marketing and Events. 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. Ms. Muller has a B.A. in Communications from Marist College and an MPA from Rockefeller College of Public Affairs and Policy at SUNY Albany.

Sarah Osgood

Sarah Osgood is NYSERDA's Vice President for Government and Regulatory Affairs and has responsibility for leading cross-cutting and inter-agency policy advancement activities, spearheading regulatory initiatives, and advising on policy and regulatory approaches, stakeholder engagement, and cross-agency interactions. Directly prior to this role, Ms. Osgood served as Executive Director of the New York State Climate Action Council, where she managed the Climate Action Council process towards completion of the State's Final Scoping Plan in 2022. Sarah has nearly 18 years of public service experience and has held a number of positions within state government, including Director of Policy Implementation at the New York State Department of Public Service, 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. Ms. Osgood began her career as Mechanical Engineer at General Electric's Global Research Center in Niskayuna, NY. She has a B.S. and M.S. in Mechanical Engineering from Rensselaer Polytechnic Institute and an MBA from the University at Albany.

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 ran 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 24, 2024 meeting is hereby recommended for approval by the Board as the compensation schedule to be submitted pursuant to Section 2800 of the Public Authorities Law; and

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

NYSERDA WHISTLEBLOWER POLICY AND PROCEDURES

June 2024

The Whistleblower Policy and Procedures set forth below are intended to encourage and enable employees to, in good faith, report instances of potential Wrongdoing within NYSERDA without fear of retaliation or adverse employment action.

Instances of harassment by NYSERDA Employees should follow the Anti-Harassment policy and reporting procedures set forth in the NYSERDA Personnel Handbook.

TERM	DEFINITION
Good Faith	Information concerning potential wrongdoing is disclosed in “good faith” when the individual making the disclosure reasonably believes such information to be true and reasonably believes that the information constitutes potential wrongdoing.
IG Reporting	Any alleged Wrongdoing involving corruption, fraud, criminal activity, conflicts of interest or abuse shall be reported directly to the Inspection General (IG), pursuant to the procedures set forth herein.
Investigation Findings Report	Report overseen by the General Counsel after the completion of an allegation investigation that includes the findings of the investigation and recommendations for corrective action.
NYSERDA Employee	All NYSERDA Board Members and staff whether full-time, part-time, employed pursuant to contract, employees on probation, and temporary employees.
Personnel action	Any action affecting compensation, appointment, promotion, transfer, assignment, reassignment, reinstatement, or evaluation of performance.
Whistleblower	Any NYSERDA Employee who in good faith discloses information concerning Wrongdoing by another NYSERDA Employee, or Wrongdoing concerning the business of NYSERDA itself.
Wrongdoing	Any alleged corruption, fraud, criminal or unethical activity, misconduct, waste, conflict of interest, intentional reporting of false or misleading information, or abuse of authority engaged in by a NYSERDA Employee that relates to NYSERDA or any persons having business dealings with NYSERDA.

REPORTING PROCEDURES

- a) All NYSERDA Employees who discover or have knowledge of potential Wrongdoing shall report such allegation in a prompt and timely manner either orally or in writing to:
- Their supervisor;
 - Director of Internal Audit;
 - An Officer;
 - Member of Counsel’s Office;
 - Member of Human Resources or
 - NYSERDA Fraud and Abuse hotline:1-866-219-1122

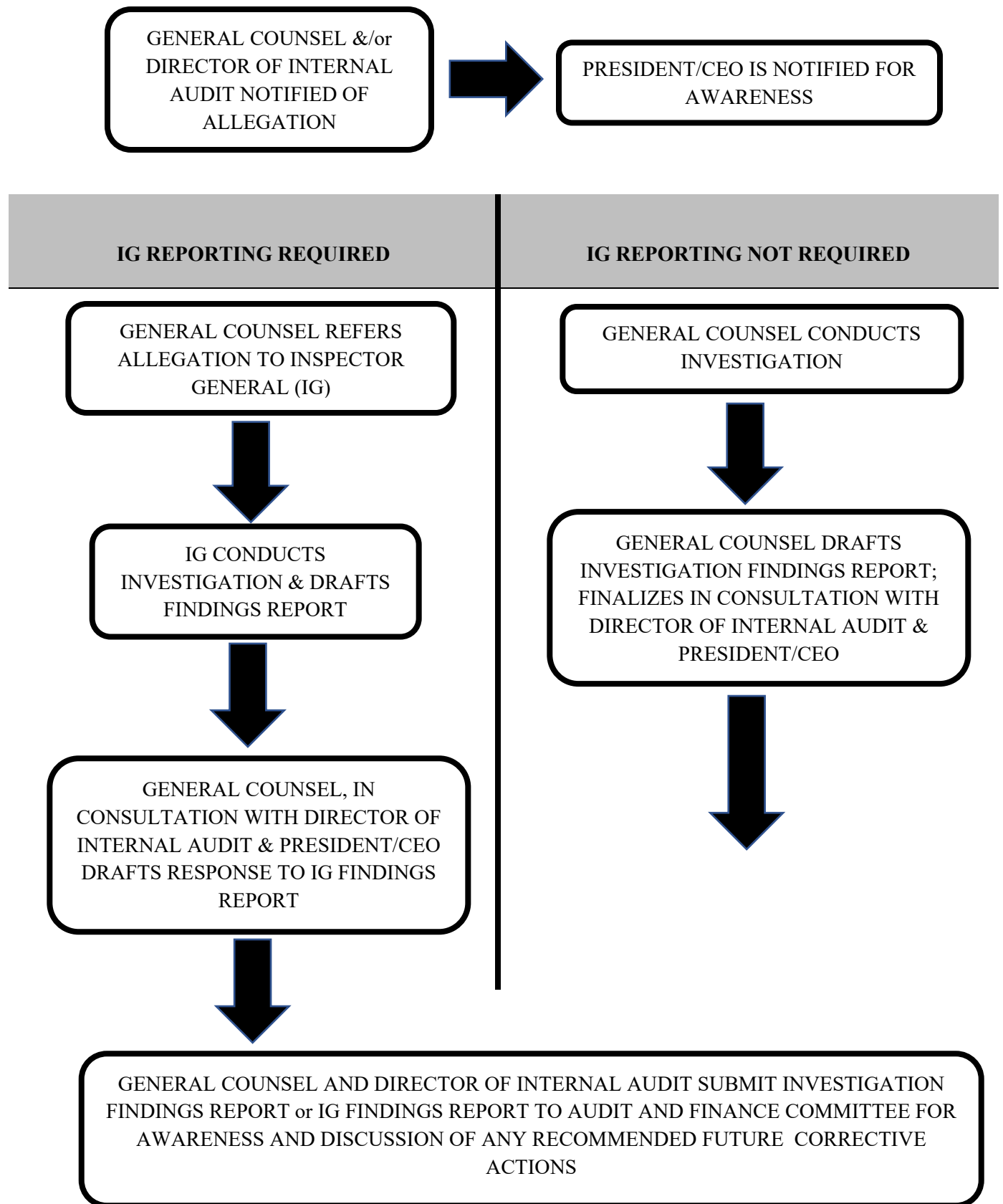
The above-referenced NYSERDA employees shall notify the General Counsel and Director Internal Audit of all reported Wrongdoing allegations.

- b) Should a NYSERDA Employee believe in good faith that disclosing information about potential Wrongdoing within NYSERDA would likely subject them to adverse personnel action or be wholly ineffective, the NYSERDA Employee may instead disclose the information to the:

- Authorities Budget Office: 1-800-560-1770
- Inspector General: 1-800-367-4448
- Appropriate law enforcement agency

INVESTIGATION PROCESS

All NYSERDA Employees shall cooperate fully with investigations. The identity of the Whistleblower, and the substance of their allegations will be kept confidential to the maximum extent possible. The General Counsel shall review the Wrongdoing allegation to determine whether it falls into the IG Reporting requirements.



NO RETALIATION OR INTERFERENCE

- a) No NYSERDA Employee shall retaliate against any Whistleblower for the disclosure of potential Wrongdoing, whether through threat, coercion, or abuse of authority; and no NYSERDA Employee shall interfere with the right of any other NYSERDA Employee by any improper means aimed at deterring disclosure of potential Wrongdoing. Any attempts at retaliation or interference are strictly prohibited.
- b) No NYSERDA Employee who in good faith discloses potential violations of NYSERDA's Conflict of Interest policies or other instances of potential Wrongdoing, shall suffer harassment, retaliation, or adverse personnel action as a result of such disclosure.
- c) All allegations of retaliation against a Whistleblower or interference with an individual seeking to disclose potential Wrongdoing shall be thoroughly investigated by or through NYSERDA.
- d) Any NYSERDA Employee who retaliates against or attempts to interfere with any individual for disclosing or attempting to disclose potential violations of the NYSERDA's Conflict of Interest policies or other instances of potential Wrongdoing is subject to discipline, which may include termination of employment.
- e) Any allegation of retaliation or interference will be taken and treated seriously, and irrespective of the outcome of the initial complaint such allegation will be treated as a separate matter.

OTHER LEGAL RIGHTS NOT IMPAIRED

- a) The Whistleblower Policy and Procedures set forth herein are not intended to limit, diminish, or impair any other rights or remedies that an individual may have under the law with respect to disclosing potential Wrongdoing free from retaliation or adverse personnel action.
- b) Specifically, the Whistleblower Policy and Procedures are not intended to limit any rights or remedies that an individual may have under the laws of the State of New York, including but not limited to the following provisions: Civil Service Law § 75-b, Labor Law § 740, State Finance Law Article 13 (commonly known as the "False Claims Act"), and Executive Law § 55(1).
- c) With respect to any rights or remedies that an individual may have pursuant to Civil Service Law § 75-b or Labor Law § 740, any NYSERDA Employee who wishes to preserve such rights shall prior to disclosing information to a government body, have made a good faith effort to provide the appointing authority or their designee the information to be disclosed and shall provide the appointing authority or designee a reasonable time to take appropriate action. A good faith effort by a NYSERDA Employee is not required where (a) there is imminent and serious danger to public health or safety; (b) the employee reasonably believes that reporting would result in a destruction of evidence or other concealment of the activity, policy or practice; (c) such activity, policy or practice could reasonably be expected to lead to endangering the welfare of a minor; (d) the employee reasonably believes that reporting would result in physical harm to the employee or any other person; or (e) the employee reasonably believes that the appointing authority or designee is already aware of the activity, policy or practice and will not correct such activity, policy or practice (see Labor Law § 740[3]).

WHISTLE BLOWER POLICY

April 2019

PURPOSE

It is the policy of NYSERDA to afford certain protections to individuals who, in good faith, report violations of NYSERDA's Conflict of Interest policy or other instances of potential wrongdoing within NYSERDA. The Whistleblower Policy and Procedures set forth below are intended to encourage and enable employees to raise concerns in good faith within NYSERDA and without fear of retaliation or adverse employment action.

DEFINITIONS

Good Faith: Information concerning potential wrongdoing is disclosed in "good faith" when the individual making the disclosure reasonably believes such information to be true and reasonably believes that the information constitutes potential wrongdoing.

NYSERDA Employee: All NYSERDA board members, officers, and staff whether full-time, part-time, employed pursuant to contract, employees on probation, and temporary employees.

Personnel action: Any action affecting compensation, appointment, promotion, transfer, assignment, reassignment, reinstatement, or evaluation of performance.

Whistleblower: Any NYSERDA Employee who in good faith discloses information concerning Wrongdoing by another NYSERDA Employee, or Wrongdoing concerning the business of NYSERDA itself.

Wrongdoing: Any alleged corruption, fraud, criminal or unethical activity, misconduct, waste, conflict of interest, intentional reporting of false or misleading information, or abuse of authority engaged in by a NYSERDA Employee that relates to NYSERDA.

SECTION I: REPORTING WRONGDOING

All NYSERDA Employees who discover or have knowledge of potential Wrongdoing concerning board members, officers, or employees of NYSERDA; or a person having business dealings with NYSERDA; or concerning NYSERDA itself, shall report such activity in a prompt and timely manner and in accordance with the following procedures:

b) The NYSERDA Employee shall disclose any information concerning Wrongdoing either orally or in a written report to his or her supervisor, or to the Director of Internal Audit, an Officer, any member of Counsel's Office, an independent Fraud and Abuse Hotline service available to NYSERDA employees, the Ethics Officer, or a representative from human resources.

c) The identity of the whistleblower and the substance of their allegations will be kept confidential to the maximum extent possible.

d) Upon receipt of an allegation of Wrongdoing, the individual to whom the potential Wrongdoing is

reported shall notify the General Counsel, and the General Counsel shall determine who will conduct the investigation. All reports of Wrongdoing will be thoroughly investigated by NYSERDA under the direction and supervision of the Counsel's Office, unless the General Counsel refers the investigation to the Office of the Inspector General, Authorities Budget Office or other outside authority to investigate. Once the investigation is complete, the General Counsel or the individual who conducted the investigation shall provide to the President and CEO and the Director of Internal Audit a summary report, which shall include the findings of the investigation and a recommendation for resolving the matter. The Director of Internal Audit shall advise the Audit and Finance Committee at its next regularly scheduled meeting of any material or significant weaknesses or deviations identified in such report. Should the findings of such investigation(s) reveal substantiated claims of Wrongdoing, NYSERDA shall take appropriate action, which may include referral to the Inspector General's Office, referral to the Members for recommended action requiring Member approval, or referral to NYSERDA's President and CEO for recommended disciplinary or administrative action.

e) The individual to whom the potential Wrongdoing is reported may refer such information to the Authorities Budget Office or an appropriate law enforcement agency where applicable.

f) Allegations of corruption, fraud, criminal activity, conflicts of interest or abuse by a NYSERDA Employee or any persons having business dealings with NYSERDA must be reported to the State Inspector General.

g) All NYSERDA Employees shall cooperate fully with internal investigations and investigations by the State Inspector General pertaining to NYSERDA operations.

h) All reports delivered to NYSERDA by the State Inspector General shall be reviewed by the Audit and Finance Committee, which shall serve as the point of contact on such reports.

i) Should a NYSERDA Employee believe in good faith that disclosing information within NYSERDA would likely subject them to adverse personnel action or be wholly ineffective, the NYSERDA Employee may instead disclose the information to the Authorities Budget Office or an appropriate law enforcement agency, if applicable. The Authorities Budget Office's toll free number (1-800-560-1770) should be used in such circumstances.

SECTION II: NO RETALIATION OR INTERFERENCE

No NYSERDA Employee shall retaliate against any Whistleblower for the disclosure of potential Wrongdoing, whether through threat, coercion, or abuse of authority; and, no NYSERDA Employee shall interfere with the right of any other NYSERDA Employee by any improper means aimed at deterring disclosure of potential Wrongdoing. Any attempts at retaliation or interference are strictly prohibited. In addition:

a) No NYSERDA Employee who in good faith discloses potential violations of NYSERDA's Conflict of Interest policy or other instances of potential Wrongdoing, shall suffer harassment, retaliation or adverse personnel action as a result of such disclosure.

b) All allegations of retaliation against a Whistleblower or interference with an individual seeking to disclose potential Wrongdoing shall be thoroughly investigated by NYSERDA.

c) Any NYSERDA Employee who retaliates against or attempts to interfere with any individual for

disclosing or attempting to disclose potential violations of the NYSERDA's Conflict of Interest policy or other instances of potential Wrongdoing is subject to discipline, which may include termination of employment.

d) Any allegation of retaliation or interference will be taken and treated seriously and irrespective of the outcome of the initial complaint, such allegation will be treated as a separate matter.

SECTION III: OTHER LEGAL RIGHTS NOT IMPAIRED

The Whistleblower Policy and Procedures set forth herein are not intended to limit, diminish, or impair any other rights or remedies that an individual may have under the law with respect to disclosing potential Wrongdoing free from retaliation or adverse personnel action.

a) Specifically, these Whistleblower Policy and Procedures are not intended to limit any rights or remedies that an individual may have under the laws of the State of New York, including but not limited to the following provisions: Civil Service Law § 75-b, Labor Law § 740, State Finance Law § 191 (commonly known as the "False Claims Act"), and Executive Law § 55(1).

b) With respect to any rights or remedies that an individual may have pursuant to Civil Service Law § 75- b or Labor Law § 740, any NYSERDA Employee who wishes to preserve such rights shall prior to disclosing information to a government body, have made a good faith effort to provide the appointing authority or his or her designee the information to be disclosed and shall provide the appointing authority or designee a reasonable time to take appropriate action unless there is imminent and serious danger to public health or safety. (See Civil Service Law § 75-b[2][b]; Labor Law § 740[3])

Resolution No. _____

RESOLVED, that the Whistleblower Policy and Procedures as presented at this June 24, 2024 meeting, is hereby approved by the Board.

NEW YORK STATE ENERGY RESEARCH
AND DEVELOPMENT AUTHORITY

ANNUAL BOND SALES REPORT

Fiscal Year Ended March 31, 2024

TABLE OF CONTENTS

List of issuances, conversions, and refundings.

List of outstanding bonds as of March 31, 2024 (see separate attachment)

NYSDA
 BOND SALES REPORT
 Fiscal year ended March 31, 2024
 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 Clean Energy Efficiency Financing Green Revenue Bonds, Series 2023A	08/30/2023	04/01/2038	\$18,905	NA	Fixed	6.039% to 6.596%	Yes

CONVERSIONS

Company/Series	Date Issued	Date of Maturity	Amount Issued (\$000s)	Savings (\$000s)	Initial Interest Rate Mode	Initial Interest Rate	M/WBE Participation
NYS Electric & Gas Corporation – Series 2004C	08/26/2024	04/01/2034	\$100,000	NA	Fixed	4%	Yes

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, 2024

<u>Company</u>	<u>Project description</u>	<u>Series</u>	<u>CUSIP</u>	<u>Date Closed</u>	<u>Date Issued</u>	<u>Maturity</u>	<u>Amount Issued (000's)</u>	<u>Amount Outstanding (000's)</u>
Conduit Utility Bonds								
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	2004A	649845 GA6	5/27/2004	5/19/2004	7/1/2029	\$115,705	\$115,705
Niagara Mohawk Power Corporation Total							\$359,665	\$359,665
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							\$1,435,670	\$1,435,670
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
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	\$0
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

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
BONDS OUTSTANDING AS OF March 31, 2024

<u>Company</u>	<u>Project description</u>	<u>Series</u>	<u>CUSIP</u>	<u>Date Closed</u>	<u>Date Issued</u>	<u>Maturity</u>	<u>Amount Issued (000's)</u>	<u>Amount Outstanding (000's)</u>
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	\$5,845
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	\$0
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	\$21,050
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	\$0
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	\$1,549
NYS Energy Res. & Development Auth. Total							\$42,675	\$1,549
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	\$0
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
NYS Energy Res. & Development Auth. Total							\$23,180	\$12,730
Residential Solar Loan Green Revenue Bonds, Series 2018A								
NYS Energy Res. & Development Auth.	NYSERDA Residential Financing Green Revenue Bonds	2018A	64986PAA6	3/21/2018	3/21/2018	4/1/2020	\$1,600	\$0
NYS Energy Res. & Development Auth.	NYSERDA Residential Financing Green Revenue Bonds	2018A	64986PAB4	3/21/2018	3/21/2018	4/1/2021	\$1,500	\$0
NYS Energy Res. & Development Auth.	NYSERDA Residential Financing Green Revenue Bonds	2018A	64986PAC2	3/21/2018	3/21/2018	4/1/2022	\$1,500	\$0
NYS Energy Res. & Development Auth.	NYSERDA Residential Financing Green Revenue Bonds	2018A	64986PAD0	3/21/2018	3/21/2018	4/1/2023	\$1,300	\$0
NYS Energy Res. & Development Auth.	NYSERDA Residential Financing Green Revenue Bonds	2018A	64986PAE8	3/21/2018	3/21/2018	4/1/2024	\$1,100	\$0

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
BONDS OUTSTANDING AS OF March 31, 2024

Company	Project description	Series	CUSIP	Date Closed	Date Issued	Maturity	Amount	Amount
							Issued (000's)	Outstanding (000's)
NYS Energy Res. & Development Auth.	NYSERDA Residential Financing Green Revenue Bonds	2018A	64986PAF5	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	64986PAG3	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	64986PAH1	3/21/2018	3/21/2018	4/1/2034	\$9,400	\$2,750
NYS Energy Res. & Development Auth. Total							\$18,500	\$4,850
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	\$0
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	\$1,050
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	\$1,005
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	\$960
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	\$790
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	\$0
NYS Energy Res. & Development Auth. Total							\$15,510	\$3,805
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	\$0
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	\$1,590
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	\$1,465
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	\$1,335
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	\$1,180
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	\$1,015
NYS Energy Res. & Development Auth.	NYSERDA Residential Solar and Energy Efficiency Finan	2020A	64986RAU8	10/14/2020	10/14/2020	10/1/2029	\$895	\$870
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	\$0
							\$16,690	\$7,455
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	\$0
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	\$0
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	\$11,350
							\$25,600	\$20,220
Residential Clean Energy and Energy Efficiency Loan Green Revenue Bonds, Series 2023A								
NYS Energy Res. & Development Auth.	NYSERDA Residential Clean Energy and Energy Efficient	2023A	64985VAJ5	8/30/2023	8/30/2023	4/1/2024	\$1,000	\$1,000
NYS Energy Res. & Development Auth.	NYSERDA Residential Clean Energy and Energy Efficient	2023A	64985VAK2	8/30/2023	8/30/2023	4/1/2025	\$2,140	\$2,140
NYS Energy Res. & Development Auth.	NYSERDA Residential Clean Energy and Energy Efficient	2023A	64985VAL0	8/30/2023	8/30/2023	4/1/2026	\$1,955	\$1,955
NYS Energy Res. & Development Auth.	NYSERDA Residential Clean Energy and Energy Efficient	2023A	64985VAM8	8/30/2023	8/30/2023	4/1/2027	\$1,755	\$1,755
NYS Energy Res. & Development Auth.	NYSERDA Residential Clean Energy and Energy Efficient	2023A	64985VAN6	8/30/2023	8/30/2023	4/1/2028	\$1,350	\$1,350
NYS Energy Res. & Development Auth.	NYSERDA Residential Clean Energy and Energy Efficient	2023A	64985VAP1	8/30/2023	8/30/2023	4/1/2029	\$1,105	\$1,105
NYS Energy Res. & Development Auth.	NYSERDA Residential Clean Energy and Energy Efficient	2023A	64985VAG9	8/30/2023	8/30/2023	4/1/1930	\$1,050	\$1,050
NYS Energy Res. & Development Auth.	NYSERDA Residential Clean Energy and Energy Efficient	2023A	64985VAR7	8/30/2023	8/30/2023	4/1/1931	\$1,000	\$1,000
NYS Energy Res. & Development Auth.	NYSERDA Residential Clean Energy and Energy Efficient	2023A	64985VAS5	8/30/2023	8/30/2023	4/1/1932	\$960	\$960
NYS Energy Res. & Development Auth.	NYSERDA Residential Clean Energy and Energy Efficient	2023A	64985VAT3	8/30/2023	8/30/2023	4/1/1938	\$6,590	\$6,590
							\$18,905	\$18,905
Subtotal - Green Jobs - Green New York Program Financing							\$231,717	\$96,409
Grand Total							\$1,667,387	\$1,532,079

Resolution No. ____

RESOLVED, that the Authority's Annual Bond Sales Report for the fiscal year April 1, 2023 through March 31, 2024, and the information contained therein, as presented at this June 24, 2024 meeting is hereby approved by the Board for submission pursuant to Section 2800 of the Public Authorities Law.

Resolution No. ____

RESOLVED, the Members authorize 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, 2025.

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.

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 24, 2024 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.

New York State Energy Research and Development Authority

Operations, Accomplishments, Mission Statement, and Performance Measurement Annual Report

Fiscal Year Ended March 31, 2024

Final Report | June 2024



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, 2024

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 2023 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 Clean and Resilient Buildings

3.1.1 Energy Efficiency and Building Electrification Proposals

Pursuant to the Public Service Commission's July 2023 Order Directing Energy Efficiency and Building Electrification Proposals, NYSERDA filed proposals in November 2023 for its post-2025 Low- to Moderate- Income (LMI) Energy Efficiency and Building Electrification (EE/BE) and non-LMI program portfolios, with subsequent supplemental information filings in January 2024 and held technical conferences in February 2024. NYSERDA's proposals build on a Strategic Framework established by the PSC, whereby a minimum of 85% of the funding is dedicated toward "strategic" measures that advance electrification and electrification-readiness, such as heat pumps and building shell improvements. NYSERDA's proposal submission set a yearly expenditure budget of \$300M for EE/BE programs across the 2026 to 2030 period with key elements including:

- Establishment of NYSERDA as the primary LMI Program Administrator for 1-4 family homes statewide and upstate multifamily LMI homes, and coordination with the downstate utilities to jointly serve multifamily LMI customers in that region.
- Reaffirmation of NYSERDA's role in administering statewide Market Development programs, including continuing and evolving offerings in workforce development, technical assistance and audits, codes and standards, demonstration projects, and general consumer awareness and education.
- Maintenance of an energy reduction goal, with parallel introduction of new ways to measure the success of electrification activities.
- Further operationalization of the Climate Act goal to ensure a minimum of 35%, and goal of 40% of benefits, to Disadvantaged Communities across the ratepayer-funded EE/BE portfolio.

New York received approval on the partial-scope application for Department of Energy's (DOE) Home Electrification and Appliance Rebates (HEAR) Program formula grant funding, making it the first state in the country to have secured funds under the Home Energy Rebate Programs. NYSERDA's approved application requested \$39.6 million in initial funding to amplify the efforts of EmPower+, allowing additional energy efficiency and beneficial electrification improvements for low-income New Yorkers through that program. The approval represents the first step in receiving Inflation Reduction Act (IRA) funding for the full portfolio of IRA Home Energy Rebate programs under which New York State is eligible to receive a total of \$317.7

million: \$159.3 million for the Home Efficiency Rebates (HER) and \$158.4 million for HEAR program. The Department of Energy expects to release detailed program rules and the full Opportunity Announcements in Summer 2024. 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.

3.1.2 EmPower+

In the 2023 State of the State, Governor Hochul announced a \$200M appropriation for services and expenses, grants and other costs related to clean energy projects including NYSERDA's Empower Plus Program. EmPower+ supports residential low-income energy efficiency, heating and cooling, health and safety and other energy related improvements and expenses.

3.1.3 Clean Energy Fund Modifications

A number of modifications were made to Clean Energy Fund programs including the following.

- The LMI Multifamily initiative was previously approved and was modified to increase the budget by \$20 million to support comprehensive, multi-year decarbonization projects in the LMI Multifamily
- The New Construction – LMI initiative was previously approved and was modified to increase the budget by \$.5 million to provide additional support for existing activities currently approved in the initiative.
- The RetrofitNY LMI initiative was previously approved and was modified to decrease the budget by \$21.6 million as the program is being closed. The program was unable to make sufficient progress on cost compression and there is an opportunity to better leverage this funding in other program areas.
- The Heat Pumps Phase 2 initiative was previously approved and was modified twice with a net addition of \$3.7 million. \$2 million was removed as the critical tools activities planned in this initiative were consolidated within the Single-Family Residential Plan. \$5.7 million was added to provide additional funding for Thermal Energy Networks.
- The Codes and Standards for Carbon Neutral Buildings initiative was previously approved and was modified to reduce the budget by \$5 million as the program has been able to achieve program activities at a lower cost than originally anticipated.
- The Product and Appliance Standards initiative was previously approved and was modified to reduce the budget by \$5 million as the program has been able to achieve program activities at a lower cost than originally anticipated.
- The Energy Management Practices initiative was previously approved and was modified to decrease the budget by \$1.9 million due to a lower-than-expected response rate. NYSERDA will leverage this funding in other program areas.
- The Technical Services initiative in the Commercial/Industrial/Ag focus area was previously approved and was modified to add an additional \$1.7 million to support an increase in the demand for studies.

- The Market Challenges initiative in the Commercial/Industrial/Ag focus area was previously approved and was modified to increase the budget by \$2.2 to provide additional support for decarbonization in the industrial sector with NYSERDA's Carbon Challenge.
- The Advancing Agriculture Energy Technologies initiative was previously approved and was modified to decrease the budget by \$1.7 million due to a lower-than-expected response rate. NYSERDA will leverage this funding in other program areas.
- The Technical Services initiative in the Multifamily focus area was previously approved and was modified to increase the budget by \$5 million to meet demand for Local Law 97 decarbonization planning.
- The Market Challenges initiative in the Multifamily focus area was previously approved and was modified to increase the budget \$3.3 million to demonstrate additional technical-economic pathways for Local Law 97 compliance.
- The Multifamily Low-Carbon Pathways initiative was previously approved and was modified to reduce the budget by \$5 million as the Low-Carbon Capital Planning activities are being consolidated with the Technical Services initiative.
- The New Construction initiative was previously approved and has been modified to add \$7 million for sector specific intervention strategies currently approved in the plan.
- The Heat Pumps Phase 2 (2020) initiative in the Single-Family Residential focus area was previously approved and was modified to add \$5.5 million to expand on the existing Supply Chain activities currently approved in the initiative.
- Market Characterization and Design (MCD) was previously approved and modified to decrease the budget \$5.7 million as remaining funding originally slated for Innovative Market Strategies is being reduced and NYSERDA will consolidate demo programs through specific initiatives and does not require the remaining balance of funding dedicated in MCD.

3.1.4 Regional Greenhouse Gas Initiative Modifications

A number of modifications were made to the RGGI program including the following.

- Funding for LIPA Energy Efficiency and Renewable Energy programs was previously approved and modified to add \$80 million (\$20 million per year through the planning period). These funds enhance the portfolio of clean energy activities for energy consumers on Long Island as approved by the Long Island Power Authority and administered by PSEG-Long Island. Program activities align with the LIPA energy efficiency program plan and the goal of advancing benefits of investments in disadvantaged communities.
- The Empower+ program was previously approved and modified to add \$135 million. This program provides comprehensive energy efficiency services programs for low- and moderate-income-qualified households living in one-to-four family homes. These funds allow inclusion of customers of municipal utilities and customers using delivered fuel, which cannot be funded through the Clean Energy Fund.

- The Building Retrofit and New Construction Challenges program was previously approved and modified to add \$56 million. These competitive opportunities leverage new technical solutions and building designs to create economically viable pathways for replicable approaches to reducing emissions from new construction and hard to decarbonize existing buildings. This funding allows these programs to serve non-SBC paying customers from Long Island or served by municipal electric utilities.
- Climate Resiliency Implementation Planning was previously approved and modified to add \$20 million. This funding supports research and analysis to perform a climate change risk assessment for clean energy and electrification assets and investments to help ensure they will remain durable solutions over time. This work informs a roadmap for integrating climate risks as well as the Climate Act Scoping Plan.
- Support for the 2 Million Climate Friendly Homes goal was previously approved and modified to add \$25 million. This funding allows programs in support of building efficiency and electrification to serve customers of municipal utilities and customers using delivered fuel who not pay into the system benefits charge.
- Innovative Finance & Risk Management is a new program with an initial investment of \$6 million. This funding supports demonstrations and later-stage business acceleration of novel insurance products applied to climate technology solutions.
- The Clean Heat Consortium is a new program with an initial investment of \$12 million. This consortium connects building owners with manufacturers and solution providers to advance the development, production, and adoption of new technologies, such as packaged terminal heat pumps and cold climate all electric rooftop units.

3.2 Communities and Partnerships

3.2.1 Energy Efficiency and Building Electrification Proposals

NYSERDA's proposal is outlined in detail under the Clean and Resilient Buildings

- Outreach and engagement efforts specific to Disadvantaged Communities (DAC) will drive DAC resident and stakeholder participation in EE/BE approaches including those focused on LMI buildings. This will be essential to achieving the goal of delivering 40% of clean energy benefits to DACs as defined by the Climate Act. This goal will be more achievable by leveling inherent power dynamics through historically marginalized communities actively engaged in designing clean energy programs and policies. NYSERDA's close cooperation with interagency partners will also help to reduce barriers that limit access to clean energy in these overburdened communities and facilitate improved use of public resources to provide DAC-centered solutions.
- Local governments have a unique role in implementing local policies, enforcing codes and regulations, leading by example, and influencing private action. However, local governments are challenged by resource constraints, competing priorities, and limited knowledge of advanced building electrification and efficiency approaches. This initiative will partner with local governments to implement impactful and replicable building

electrification and energy efficiency strategies. The activities proposed in this section complement those of the Regional Clean Energy Hubs described in the LMI Proposal by working with municipalities to reduce friction points that could stifle building decarbonization at greater scale both within DACs and among market rate customers.

- Critical workforce development activities are proposed which represent another key enabling factor to ensure a skilled, high-quality workforce and job opportunities for NYS residents and disadvantaged community residents and are also pivotal to support resident demand and future scaling of EE/BE adoption. This includes developing the in-state workforce capacity to implement these measures cementing New York’s status as a hub for these solutions.

3.2.2 Clean Energy Fund Modifications

A number of modifications were made to the CEF including the following.

- The Regional Clean Energy Hubs initiative was previously approved and was modified to increase the budget by \$5 million to expand translation services capacity across all regions beyond what is currently available and fund additional statewide marketing and DAC resident outreach campaigns.
- The Talent Pipeline initiative was previously approved and was modified to add \$10.0 million to expand funding for workforce training with at least 50% used to train & place residents of Disadvantaged Communities or priority populations to address critical industry skill gaps.
- The Clean Energy Communities initiative was previously approved and was modified to reduce the budget by \$15 million. NYSERDA will leverage this funding in other program areas where opportunity exists.

3.2.3 Regional Greenhouse Gas Initiative Modifications

A number of modifications were made to RGGI programs including the following.

- Funding for Disadvantaged Communities Schools and Affordable Housing was previously approved and modified to add \$33.8 million. These funds support high-performance energy efficiency and electrification projects in schools located in disadvantaged communities as well as for decarbonization projects for regulated affordable housing located in non-SBC regions (in partnership with NYS Homes and Community Renewal, NYC Housing Preservation and Development, and the New York City Housing Authority.)
- The Community Thermal Energy Networks (formerly Community Heat Pumps) program was previously approved and modified to add \$16.7 million. This program facilitates the design and implementation of thermal energy networks for State and local government facilities, as well as affordable housing developments statewide.
- The Clean Energy Communities program was previously approved and modified to add \$10 million. This statewide program provides local governments with expertise, coaching, and

technical assistance to implement the local-level policies, planning, and activities needed to advance decarbonization and the development of the clean energy market.

- The Healthy New Home Design & Construction Challenges program was previously approved and modified to add \$12.05 million. This program encourages the design and construction of carbon neutral homes to build market capability across the state, with these funds used to include Long Island and other non-SBC customers.
- The Clean Energy Workforce Development program was previously approved and modified to add \$80 million. This program supports the just transition of fossil fuel workers as well as new entrants from disadvantaged communities to the clean energy workforce, with these funds allowing statewide delivery of services by including residents that do not pay the System Benefits Charge.
- The Clean Energy Hubs program was previously approved and modified to add \$18 million. This funding allows for statewide community engagement and capacity building via clean energy concierge services for residents.
- The Clean Energy Engagement program was previously approved and is now closed, with \$3 million reallocated to the rest of the portfolio. The current Clean Energy Hubs program is building on the success of this earlier program's energy-related community engagement activities.
- The Cleaner Greener Communities program was previously and is now closed, with \$4.9 million reallocated to the rest of the portfolio. The program encouraged communities to use public-private partnerships and develop regional sustainable growth strategies related to energy efficiency, renewable energy, low-carbon transportation, and other carbon reductions.
- Climate Action Consumer Awareness & Education efforts were previously approved and modified to add \$20 million. These activities include both a broad engagement campaign and targeted marketing efforts to impact the purchase decisions and actions needed to reach the State's climate goals.

3.3 Distributed Energy Resources

3.3.4 Solar for All Expansion

New York State was awarded \$249.8 million under the EPA's \$7 billion Solar For All Competition. Solar For All is a \$7 billion competition within the \$27 billion Greenhouse Gas Reduction Fund (GGRF) created by the federal Inflation Reduction Act. The funding awarded will allow New York to expand benefits for disadvantaged communities and low-income residents by enhancing our state's portfolio of highly successful and effective solar deployment, technical assistance, and workforce development programs, including NY-Sun.

3.3.5 Community Solar

NYSERDA and National Grid have jointly administered two rounds of project applications for the Expanded Solar For All (E-SFA) program. E-SFA is a novel model for DER project configuration and will use the solar generation from 300 MW of community solar to provide guaranteed electric bill savings for 160,000 Energy Affordability Program (EAP) customers in National Grid service territory.

3.3.6 Energy Storage

- As of March 31, 2024, 344 MW of storage had been deployed across New York State, with an additional 581 MW of NYSERDA-funded projects in development.
- NYSERDA's 2022 Energy Storage Roadmap, which requests additional funding to procure an additional 4.7 GW of energy storage to support the realization of the 6 GW by 2030 target, is before the Public Service Commission for review.
- In August 2023, NYSERDA awarded nearly \$15 million in awards to four demonstration projects that advance long duration energy storage solutions that will help harness and provide stored renewable energy to New York's electric grid.
- In July 2023, following fires at battery energy storage systems at facilities in Jefferson, Orange and Suffolk Counties, Governor Hochul announced the creation of a new Inter-Agency Fire Safety Working Group to ensure the safety and security of energy storage systems across the state. The Working Group, led by NYSERDA and Division of Homeland Security and Emergency Services (DHSES), has released reports detailing initial findings from the incidents, as well as draft code improvement recommendations relating to fire risk mitigation for stationary battery storage systems. At Governor Hochul's directive, NYSERDA has also commenced safety inspections of operational grid-scale battery storage facilities across the state.

3.3.7 Regional Greenhouse Gas Initiative Modifications

A number of modifications were made to RGGI programs including the following.

- The NY-Sun program was previously approved and modified to add \$53.82 million to fund statewide incentives for residential and commercial solar installations for customers of New York Power Authority and Upstate municipal utilities who do not pay Clean Energy Fund surcharges.
- NY-Sun's Solar Energy Equity Framework (SEEF, previously known as NY-Sun Community Solar) was previously approved and modified to add \$5 million. This funding provides incentives to support solar projects benefiting low-to-moderate income households, disadvantaged communities, and affordable housing for Long Island Power Authority customers that do not pay into the System Benefits Charge.
- NY-Sun's Residential PV Plus Storage program was previously approved and modified to add \$9 million. This funding provides incentives for the co-location of solar panels and battery storage systems for single-family residential projects on Long Island that are enrolled in a Dynamic Load Management program.
- The Agrivoltaics program was previously approved and modified to add \$27 million. This program advances the technological, economic, and agricultural viability of solar energy technologies co-located within active farmland through demonstration projects and the development of technical tools, guidance, and strategies to facilitate responsible siting.

3.4 Transportation

3.4.8 Electric School Buses

In September 2023, Governor Hochul announced the New York State Electric School Bus Roadmap and The Electric School Bus Guidebook to help New York schools transition bus fleets to zero-emission. These new resources provide school districts and bus operators with technical assistance to inform their efforts to remove fossil fuel vehicles from service and help reduce transportation emissions with a focus on disadvantaged communities and high-need school districts. In addition, the Governor announced the first \$100 million out of a total of \$500 million would be made available for zero-emission school buses, marking the first round of funding available for zero-emission school buses under the historic \$4.2 billion Clean Water, Clean Air, and Green Jobs Environmental Bond Act of 2022. Through the New York School Bus Incentive Program, school districts and bus operators will be able to phase out fossil fuel vehicles and curb emissions through a point-of-sale voucher program that will offset some, or all, of the purchase price difference between zero-emission school buses and comparable diesel or gas-powered buses. These resources will help school bus operators achieve the New York State goal to have all new school buses sold be zero-emission by 2027 and all school buses on the road be zero-emission by 2035.

3.4.9 Federal Highway Administration (FHWA) Charging and Fueling Infrastructure Program

NYSERDA was directly awarded \$15 million in funding via the Charging and Fueling Infrastructure Grant Program to improve access to charging infrastructure and clean transportation in small- to medium-sized cities, state parks and other tourist destinations to continue expanding the availability of charging across the state. NYSERDA will administer funds for a community-focused program aimed at filling key gaps in charging infrastructure while matching sites with the most cost-effective and location-appropriate charging types (DCFC or L2 chargers, depending on the site typology and charging needs).

3.4.10 FHWA Electric Vehicle Charger Reliability and Accessibility Accelerator Grant

As EV charging infrastructure has developed over approximately 15 years, both anecdotal accounts and data collected by the Alternative Fueling Station Locator suggest some existing chargers are in a state of disrepair, creating challenges around reliability of the charging network for drivers. Repairing or replacing these chargers presents a strategic opportunity to improve the performance of the existing network to complement the build out of new stations and corridors. As part of the Electric Vehicle Charger Reliability and Accessibility Accelerator Grant Program, NYSERDA and NYSDOT were awarded \$13 million to repair or replace existing, publicly accessible chargers that are listed as “temporarily unavailable” in the Alternative Fuels Station Locator (maintained by the National Renewable Energy Laboratory through its Alternative Fuels Data Center) because they are broken or non-operational.

3.4.11 Upstate Micromobility Program

The PSC, in its Electric Vehicle Midpoint Review Order, set aside \$5 million for the upstate utility territories, to be administered by NYSERDA, for the creation of a research and development micromobility program. All funds are to be invested in Disadvantaged Communities or adjacent to multi-unit dwellings (MUD) with a high proportion of low-income residents. The Upstate Micromobility Program bears much in common with the work that NYSERDA is already planning to undertake as part of its Clean Transportation Innovation Plan in the Innovation and Research Portfolio of the Clean Energy Fund, which is designed to advance low-carbon modes of transportation including shared micromobility, micro-transit, and zero emission shared multi-passenger vehicles in communities across the State. NYSERDA intends to add the \$5 million in Upstate Micromobility Program funds to this larger effort, with NYSERDA reserving the new funds explicitly for electric micromobility projects (such as e-bike sharing and e-scooter sharing) in upstate disadvantaged communities or adjacent to qualifying MUDs.

3.4.12 Regional Greenhouse Gas Initiative Modifications

- The ChargeNY program was previously approved and modified to add \$148.9 million. This program addresses community-identified needs to expand access to public transportation and improve equitable access to electric vehicles in a replicable and scalable way.

3.5 Innovation

3.5.1 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 an application to a formula grant supporting 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.

3.5.2 Clean Energy Fund Modifications

- The Grid ClimateTech Ready Capital initiative in the Grid Modernization focus area was previously approved and was modified twice for a total addition of \$13 million. \$8 million was added to provide additional support to accelerate adoption of critical technologies that enable a flexible, reliable and affordable high-performing, renewable future grid. An additional \$5 million was added for Utility EV Managed Charging program design enhancements adding a technical challenge to round 2 of PON 5354 to propose solutions to the following issues: data quality, software/hardware platform integration, system integration costs, and customer engagement.

- The Grid ClimateTech Ready Capital initiative was introduced to the Climate Resilience Focus Area with an initial budget of \$12.0 million. This initiative focuses on studies, pilots and demonstrations of technologies that must achieve widespread adoption to enable a flexible and resilient high-performing, renewable future grid.
- The Hydrogen Innovation initiative in the Gas Innovation focus area was previously approved and was modified to increase the budget by \$4.8 million to support front-end engineering design (FEED) studies for clean-hydrogen-powered fuel cell and combustion turbine power plants and safety studies to remove regulatory barriers restricting hydrogen transportation via key NYC bridges and tunnels.
- The Natural Carbon Solutions initiative was previously approved and was modified to increase the budget \$8 million to support an innovation challenge for PON 5180, Round 2, tied to demonstrating commercial products not yet available in the NYS market, or not at scale, that propose to offer negative emissions, cost reduction, and reduced energy demand from buildings.
- The Future Grid Performance Challenges initiative was previously approved and was modified to increase the budget by \$15.1 million for two areas: 1) Demonstration test beds for advanced transmission technologies that will feed into the coordinated grid planning process and 2) Consultancy support for Distribution System Implementation plan.

3.5.3 Regional Greenhouse Gas Initiative Modifications

- Clean Energy Business Development funding was previously approved and modified to add \$5.4 million. These activities support supply chain analysis and forums, clean energy recruiting campaigns, planning assistance, and analytical work to develop the manufacturing and supplier capacity for clean energy products and solutions.
- The Natural Carbon Solutions program was previously approved and modified to add \$10 million. This program facilitates a marketplace of natural emissions-lowering solutions that demonstrate pathways to support disadvantaged rural communities, economic development, existing agriculture, and forestry industries, while increasing jobs and revenue.
- Scoping Plan Implementation Research funding was previously approved and modified to add \$20 million. These efforts support the planning and implementation of key policy components of the Climate Action Council's final Scoping Plan.

3.6 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.

3.6.1 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 18, 2023, the Commission approved NYSERDA's proposed administrative budget with modifications¹ approving approximately \$33.5M that will allow NYSERDA to effectively manage the ever-increasing and more complex renewable energy contracts, while also overseeing increased technical services for the Renewable Energy Standard (RES) (comprised of Tiers 1, 2 and 4), Offshore Wind, and the Zero Emissions Credit (ZEC) programs.

3.6.2 Offshore Wind

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 included 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. On October 24, 2023, NYSERDA provisionally awarded three offshore wind projects, subject to successful conclusion of contract negotiations. These provisionally awarded projects included: Attentive Energy One – 1,404 MW (developed by TotalEnergies, Rise Light & Power, and Corio Generation), Community Offshore Wind – 1,314 MW (developed by RWE Offshore Renewables and National Grid Ventures), and Excelsior Wind – 1,314 MW (developed by Vineyard Offshore). NYSERDA also provisionally awarded \$300 million of New York State grant funding to GE Vernova and LM Wind Power for nacelle and blade manufacturing in New York's Capital Region, which was associated with the provisionally awarded projects. Subsequent to the provisional award announcement, material modifications to projects bid into New York's third offshore wind solicitation caused technical and commercial complexities

¹ <https://www.nyserda.ny.gov/-/media/Project/Nyserda/Files/Programs/Clean-Energy-Standard/Order-Approving-2024-Clean-Energy-Standard-Administrative-Budget.pdf>

between provisional awardees and their partners, resulting in the provisionally awarded parties' inability to come to terms. Of note, GE Vernova's offshore wind turbine product pivot away from the initially proposed 18 MW Haliade-X turbine platform to a 15.5/16.5 MW platform caused material changes to projects proposed into ORECRFP22-1. Given these developments, no final awards were made in ORECRFP22-1. NYSERDA will continue to advance future competitive solicitation(s). With regards to the up to \$300 million in grant funding that was provisionally awarded to GE Vernova and LM Wind Power, these funds will be made available through a future competitive solicitation to continue the development of the offshore wind supply chain in New York.

On November 30, 2023, NYSERDA issued its fourth offshore wind solicitation (ORECRFP23-1) on an accelerated timeline with proposals due January 25, 2024. Following the release of the solicitation, mutual termination agreements were reached between NYSERDA and the Empire Wind 2 and Beacon Wind 1 projects, which were selected under NYSERDA's second offshore wind solicitation (ORECRFP20-1). The two projects selected in the first solicitation (ORECRFP18-1), Empire Wind 1 and Sunrise Wind, both re-bid their projects into the fourth solicitation (ORECRFP23-1), along with a new project, Community Offshore Wind 2. Conditional awards were announced in February 2024 and included Empire Wind 1, a planned 810-megawatt project (developed by Equinor), and Sunrise Wind, a planned 924-megawatt project (developed by Ørsted and Eversource).

LIPA's South Fork Wind Farm received final permitting approval in early 2022 and construction is in progress. In December 2023, South Fork Wind—developed by Ørsted and Eversource—achieved the first delivery of clean power to Long Island from the first operational wind turbine, marking the historic milestone as the first utility-scale offshore wind farm in federal water. South Fork Wind, which is located 35 miles east of Montauk Point, consists of 12 Siemens wind turbine generators, running 318 feet in blade length and spanning over 656 feet in rotor diameter—about the length of two football fields. The 130-megawatt project will deliver power to the local substation in the Town of East Hampton through undersea and underground transmission cables from the offshore wind farm. Once completed, it will add enough renewable electricity to the Long Island grid to power 70,000 homes and offset 300,000 tons of carbon emissions annually.

3.6.3 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 Order² or the clarified renewable energy systems

² 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.

definition expanded in the 2020 CES Order³ with a commercial operation date on or after January 1, 2015. NYSERDA's first RES solicitation was issued in June of 2017

In late 2023, NYSERDA issued the seventh annual Renewable Energy Standard (RES) request for proposals, RESRFP23-1, to continue progress toward the Climate Act target of generating 70% of New York State's electricity from renewable sources by 2030. Through the 2023 solicitation, NYSERDA seeks to procure Tier 1 eligible Renewable Energy Certificates (RECs) from eligible facilities. In April of 2023, NYSERDA formally concluded the solicitation and provisionally awarded 24 projects to support the continued development of large-scale onshore wind and solar resources in New York toward the achievement of the state's Climate Act goals. The 24 provisional awards, issued as part of the expedited 2023 solicitation, include nearly 2.4 gigawatts of mature, late-stage projects, some of which could be completed and operating as early as 2025.

3.6.4 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 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 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).

3.6.5 Build-Ready

The Accelerated Renewable Energy Growth and Community Benefit Act⁴ (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 Program⁵.

Over the last year, the Build-Ready Program made significant progress in achieving the program’s goals:

Expanded and Advanced the Pipeline - The Program engaged with landowners representing 60 potential sites resulting in the successful execution of four exclusive memorandums of understanding (MOUs) representing 14 potential sites. The MOUs are with the Town of East Hampton for a portfolio of 11 potential sites totaling up to 15 megawatts (MW) of solar PV and battery energy storage projects, Orange County for an 8.5 MW solar PV project on the Orange County Landfill, Tompkins County for a 15 MW solar PV and battery energy storage project on the Caswell Landfill, and a 10 MW solar PV project at the Ithaca Tompkins International Airport. At year-end 2023, the Program had a pipeline of 33 potential sites in different stages of development and anticipates entering into MOUs for up to nine locations in 2024. The Build-Ready Program also completed screening all 62 counties in New York for potential sites including dormant electric generators, parking lots, mines, landfills, and previously contaminated sites. Finally, the Program finished a data normalization and mapping initiative that resulted in an easily accessible and searchable state-wide map and database that includes most sites previously identified for review or evaluation by the Build-Ready Program.

- *Increased the Number of Projects in Development* - The Program’s projects in the process of being developed continued to expand and mature with 21 sites now in the development phase. The projects represent a mix of single sites and portfolios of sites across the State located on mines, landfills, parking lots, airports, former industrial sites, and previously contaminated properties. The sites are in varying stages of development with all sites advancing through due diligence activities including site control, environmental assessments, interconnection, engineering, design, permitting, stakeholder engagement, and host community benefit package development.
- *Advanced the Auction Process* - The Program initiated its first auction with the Build-Ready (BR) Benson Mines Solar Photovoltaic (PV) Project. In 2024, the Program anticipates completing the award, sale, and transfer of the BR Benson Mines Solar PV Project to an eligible proposer to complete the remaining development milestones,

⁴ Accelerated Renewable Energy Growth and Community Benefit Act. Chapter 58 (Part JJJ) of the laws of 2020

⁵ 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

finance, construct, own and operate the project. The awarded proposer will enter into a Membership Interest Purchase Agreement (MIPA) to acquire the project from the Build-Ready Program and enter into a 20-year agreement to sell Tier 1 Renewable Energy Certificates (RECs) generated by the BR Benson Mines Solar PV Project (REC Agreement) to NYSERDA.

3.7 Cross-cutting & Other Updates

3.7.1 Disadvantaged Communities

- The Disadvantaged Communities Stakeholders Services Pool – NYSERDA has pre-qualified community-based organizations (CBOs) to work with NYSERDA on a variety of initiatives including program co-design, policy, public engagement and capacity building, and compensate stakeholders for their time, feedback and expertise.
- NYSERDA has established the Energy Equity Collaborative, a partnership between on-the-ground, community-based organizations that serve and represent historically marginalized communities and disadvantaged communities to ensure the experiences and needs of these communities are front and center in decision-making and program planning.
- On January 3, 2024, NYSERDA, in conjunction with the Department of Environmental Conservation (DEC), released the Draft Disadvantaged Community Investments and Benefits Accounting Guidance for public comment. Once finalized, New York State agencies will use the guidance to account for clean energy and energy efficiency investments in DACs in compliance with the Climate Act requirement. NYSERDA will compile data provided by state entities to publish a dashboard of State clean energy investments in DACs later in 2024.

3.7.2 New York Cap-and-Invest

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. Accordingly, in December 2023 and January 2024, the Department of Environmental Conservation (DEC) and NYSERDA released a Pre-Proposal Outline, a Climate Affordability Study, and preliminary analysis on emissions, costs, air quality and health, workforce, and other components. DEC and NYSERDA have solicited public comment on the pre-proposal in advance of a draft proposal. New York's Cap-and-Invest program will establish a declining cap on greenhouse gas emissions, investments in programs that drive emissions reductions in an equitable manner prioritizing disadvantaged communities, and limit costs to New Yorkers while maintaining 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, in collaboration with the State Departments of Taxation and Finance and Public Service and

Division of Budget released a Climate Affordability Study in with 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.

3.7.3 New York Green Bank

The Environmental Protection Agency (EPA) announced awardees for all \$27 billion in funding through the Inflation Reduction Act's Greenhouse Gas Reduction Fund in April 2024. As part of this announcement, the Coalition for Green Capital (CGC) was one of three awardees through the National Clean Investment Fund. NY Green Bank is a sub-awardee in the CGC application and is now well positioned to receive significant new funding to accelerate its lending activity in New York, with a focus on driving equitable climate solutions. CGC received \$5 billion and NY Green Bank is working with CGC to finalize negotiations regarding NY Green Bank's total sub grant funding amount.

3.7.4 The Climate Pollution Reduction Grant Fund

The Environmental Protection Agency made \$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. NYSERDA and DEC each submitted proposals to the implementation funding. The EPA indicated it expects to make funding announcements later in 2024.

3.7.5 Green Jobs-Green New York

The Green Jobs-Green New York program funded through Regional Greenhouse Gas Initiative was previously approved and modified to add \$65.6 million. This program provides residents with access to energy assessments, installation services, and low interest financing, as well as commercial energy audits and pathways to training for various green-collar careers.

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 2023 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.

The Strategic Outlook for 2024-2027⁶ builds on the progress NYSERDA has made and evolves to include additional opportunities to increase impact across New York State. Specific target areas defined in this publication may be expanded in the future to include Clean and Efficient Buildings, Clean Transportation and Sustainable and Climate-Resilient Communities.

Tables 2 through 7 provide performance information for each of the five outcomes, including data

⁶ <https://www.nyserdera.ny.gov/About/Publications/Program-Planning-Status-Reports/Strategic-Outlook>

that describes NYSERDA's annual incremental commitment performance for calendar year 2023, cumulative commitments through December 2023, and the total cumulative acquired progress achieved through December 2023.

Targets for calendar year 2024 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 2022** represents NYSERDA's total benefits expected from projects committed through 2022, representing the prior year pipeline.
- The column **Cumulative Committed Benefits at End of 2023** represents NYSERDA's total benefits expected from projects committed through 2023, representing the current pipeline.
- The column **Acquired Target CY 2023 Addition** represents NYSERDA's expected target for new acquired benefits achieved during the calendar year.
- The column **Acquired Achieved CY 2023 Addition** represents NYSERDA's actual progress for new acquired benefits achieved during the calendar year.
- The column **Acquired Total Cumulative at end of 2023** represents the total benefits NYSERDA achieved from projects that have been completed through 2023.
- The column **Acquired Target CY 2024 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 2023 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.

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 2023, performance against energy efficiency delivery targets shown in Table 2 fell short of the targets for both electricity (47%) and fossil fuel saved (72%) and therefore energy bill savings (60%). 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. Several NYSERDA programs expected to be the largest contributors to the 2023 acquired savings targets faced delays to large projects that were expected to be completed. These projects are now expected to be completed in 2024. NYSERDA updates its forecasts of energy savings each year to ensure alignment with long term goals and targets, and the latest reforecast indicates that the CY 2023 shortfall will be made up in time for NYSERDA's expected 2030 progress to be unaffected.

2023 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. 2024 targets are set on the same basis. Reporting of total cumulative acquired benefits also includes indirect energy-efficiency savings brought about by market transformation and verified through the completion of market studies which will occur gradually and grow over time. Approximately 110 GWh and 1,800,000 MMBtus of indirect impacts were quantified through evaluation studies in 2023 and approximately 430 GWh and 2,600,000 MMBtus of indirect benefits have been quantified in total through December 31, 2023.

Table 2. Performance Measures—Efficient Use of Energy

Performance Measures	Commitment Pipeline		Acquired Benefits			
	Total (Cumulative) End of CY 2022	Total (Cumulative) End of CY 2023	Target CY 2023 Addition	Achieved CY 2023 Addition	Total (Cumulative) End of CY 2023	Target CY 2024 Addition
Electricity^{a,b} (GWh) saved annually due to improved energy efficiency in New York State's buildings and facilities.	1,305	1,375	704	334	8,854	627
Fossil Fuels^{a,b} (MMBtu) saved (in millions) annually due to improved energy efficiency in New York State's buildings and facilities.	7.6	13.7	3.6	2.6	33.0	3.2
Energy Bill Savings Annual direct energy bill savings realized by participating customers (all programs).	\$250	\$275	\$63	\$38	\$1,786	\$58

^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 598 GWh and 464,000 MMBtu's will be "retired" in 2023. These amounts and the associated emission reduction and customer bill savings have been netted out of the Total Cumulative End of CY 2023 values reported.

^b All energy savings values are gross, i.e. not reflecting adjustments made through evaluation, measurement and verification.

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)	2021 statewide annual (residential, commercial, industrial) natural gas and petroleum usage—1,126 million MMBtu ^b
Number of New York State households served	2021 occupied housing units in NYS—7,774,308 ^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.xls>^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 1.74 million homes each year and enough natural gas, propane, oil, and other heating fuels to heat 480,000 homes each year.
- More than 1.12 million households and 52,200 commercial, industrial, and institutional customers reduced their energy use and annual energy bills by participating in NYSERDA programs since 1998.

For the 2022 CES compliance year, the contribution from renewable energy resources to meet the State’s electric load was 25.1%. New York State’s electric load served increased by 1.3 million MWh in 2022 which is a 0.87% increase compared to 2021. Furthermore, hydroelectric generation imported from adjacent control areas decreased by approximately 2.6 million MWh in 2022 compared to 2021. Although imported electricity overall remained comparatively flat, the decrease in imported hydroelectric generation was replaced with imported fossil-fueled generation. Exports of baseline renewables remained relatively stable compared to 2021 as was total in-State clean energy generation.

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. Production delivered fell slightly short of their target (95%) due to two projects that were expected to come online in 2023 but were delayed and came online in Q1 2024. Changes in the commitment pipeline are the result of Tier 1 and Offshore Wind contracts which terminated in late 2023 following the filing of petitions requesting an adjustment to pricing due to inflation and supply chain issues and the Public Service Commission’s October 12, 2023, order denying

those petitions. NYSERDA is actively continuing to conduct RFP's seeking new contracts in accordance with New York State's 10-point action plan.⁷

Table 3. Performance Measures—Renewable and Diverse Energy

Performance Measures	Commitment Pipeline		Acquired Benefits			
	Total (Cumulative) End of CY 2022	Total (Cumulative) End of CY 2023	Target CY 2023 Addition	Achieved CY 2023 Addition	Total (Cumulative) End of CY 2023	Target CY 2024 Addition
Renewable resources electricity produced.						
1) Annual Electricity Production (GWh) delivered to wholesale power market from incentivized installations ^{a,b}	47,584	30,633	1,825	1,740	3,089	77
2) Annual Electricity Production (GWh) from on-site installations	4,388	4,500	1,036	1,002	5,215	862
Solar PV capacity (GW) from all NYSERDA funded solar PV programs, including NY-Sun 6 GW goal^b	3.4	3.4	0.8	0.75	4.15	0.66

^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	2022 Renewable Energy Serving Load—25.1% (35,046 GWh)

^a CES Annual Progress Report—2022
<https://documents.dps.ny.gov/public/Common/ViewDoc.aspx?DocRefId={D06E618D-0000-C658-AB65-2C21446C29F6}>

Additional highlights for strategic goal/outcome Renewable and Diverse Energy supplies:

- NYSERDA is currently supporting 64 large-scale renewable generation projects representing 3,520 MW of renewable generation capacity. There are 40 facilities operating with the remainder of the projects under design and construction.

⁷ <https://www.nyserdera.ny.gov/About/Newsroom/2023-Announcements/2023-10-12-Governor-Hochul-Announces-New-10-Point-Action-Plan-to-Expand>

- NYSERDA is currently supporting two offshore wind generating projects, which are both under design and construction, and once operating will represent 1,734 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.
- 2023 was the most active year for New York distributed solar deployment, with 885 MW installed statewide (approximately 748 MW of which was NYSEDA funded), representing 4 percent growth over 2022.
- New York ranked first in the U.S. in 2023 for community solar and second for distributed solar.⁸ New York ranks third in the U.S. for full-time solar jobs, with a more than 11,500 jobs.⁹

Table 4 presents NYSEDA’s progress toward the clean energy economy performance measures. The 2023 leveraged funding acquired fell slightly short of the target (94%) mainly due to the shortfall in energy efficiency project savings described earlier.

Table 4. Performance Measures—Clean Energy Economy

Performance Measures	Commitment Pipeline		Acquired Benefits			
	Total (Cumulative) End of CY 2022	Total (Cumulative) End of CY 2023	Target CY 2023 Addition	Achieved CY 2023 Addition	Total (Cumulative) End of CY 2023	Target CY 2024 Addition
Total funding leveraged from all NYSEDA investments (\$billions) ^{a,b}	\$42.9	\$31.6	\$3.1	\$2.9	\$25.6	\$2.3

^a NYSEDA’s data set for leveraged funds began in 2010.

^b Data collection for leveraged funds associated with NYSEDA’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, NYSEDA’s investment in technology and business development has leveraged \$2.3 billion in 2023 for a total of \$5.8 billion through the end of calendar year 2023.
- As a result of NYSEDA’s technology and business development investments:

⁸ Wood Mackenzie, US Solar Market Insight Full Report, 2023 Year in Review. Published March 2024. <https://www.woodmac.com/industry/power-and-renewables/>

⁹ Interstate Renewable Energy Council, 13th Annual National Solar Jobs Census 2022. Published July 2023. <https://irecusa.org/programs/solar-jobs-census/>

- There are more than 727 new and improved clean energy products in the market (including 71 new products added in 2023) in all end-use energy sectors from high efficiency furnaces to advanced lighting controls and hybrid electric buses.
- There are 37 new clean energy products currently in development with support from NYSERDA.
- Annual sales of products developed with NYSERDA support have reached approximately \$2,554 million.
- There are currently 75 clean energy businesses receiving financial support.
- NYSERDA’s incubator program has 390 clients and helped these startups raise more than \$2.5 billion in private and non-NYSERDA public investment, while generating and retaining 3,900 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 2023 achieved carbon reductions fell short of target (89 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 2022	Total (Cumulative) End of CY 2023	Target CY 2023 Addition	Achieved CY 2023 Addition	Total (Cumulative) End of CY 2023	Target CY 2024 Addition
CO ₂ equivalent emission reductions (in millions) due to NYSERDA’s energy efficiency, renewable, and diverse energy programs (annual metric tons) (All programs)	27.2	18.9	1.85	1.65	11.62 ^a	0.94

^a 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	2021 annual NYS power sector emissions—26 million metric tons CO ₂

^a In-state power generation only. Source: New York State Department of Environmental Conservation. 2023 NYS Greenhouse Gas Emissions Report -- “Table ES.2. 2021 New York State GHG Emissions, by IPCC Sector”. <https://dec.ny.gov/environmental-protection/climate-change/greenhouse-gas-emissions-report>. GHG emissions associated with imported power as well as the upstream impacts of fossil fuel extraction, processing, and transportation are assessed in collaboration with DEC as part of a separate reporting process established by the Climate Act.

Energy-related environmental policies in 2023 informed by NYSERDA reports/studies:

- 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 (A-TWG), which is also led by NYSERDA. These research project outcomes aim to inform solar energy procurement, siting, and mitigation practices. In addition, NYSERDA is supporting two A-TWG specialist committees to characterize the potential for dual-use of agriculture and solar, and to characterize the potential agronomic impacts from solar development in agricultural areas.
- 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 research projects will assist state regulators in developing and refining NYS's greenhouse gas inventory and support the state's methane reduction plan and climate mitigation goals pursuant to the Climate Act.
- The Environmental Research Program continues to convene and support a State agency Cables Working Group, which and published the Offshore Wind Cable Corridor Constraints Assessment.¹⁰The Assessment informed NYSERDA's 2022 and 2023 offshore wind Request for Proposals, (ORECRFP22-1 and ORECRFP23-1), as well as the Public Service Commission's Order Addressing Public Policy Requirements for Transmission Planning Purposes in 2023.
- On behalf of 11 East Coast States, NYSERDA's Environmental Research Program released a Request for Proposal to select a qualified entity to serve as a regional fund administrator to design and develop an offshore wind energy-related comprehensive fisheries compensatory mitigation fund and associated claims processes to serve states, the fishing community, and offshore wind developers working on projects along the East Coast of the United States. The funding associated with this RFP is intended to provide support to the successful proposer for the collaborative development of the detailed Fund and associated claims process.
- The Environmental Research Program continued to support the development of the New York State Climate Impacts Assessment. The assessment's climate projections were used by the state's major public utilities in development of their climate change vulnerability studies mandated by the Public Service Commission. The assessment will continue to 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 2023 with the exception of due date solicitations. In 2023, there were more non-defined

¹⁰ <https://www.nyserra.ny.gov/-/media/Project/Nyserda/Files/Programs/Offshore-Wind/2306-Offshore-Wind-Cable-Corridor-Constraints-Assessment--completeacc.pdf>

task type solicitations offered during the year which take longer to negotiate causing an increase in processing time. However, in general the 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 2021	CY 2022	TARGET CY 2023	CY 2023	TARGET CY 2024
Invoice payment:					
1) Number of invoices paid within 30 days	93,599 invoices	103,407 invoices	***a	119,965 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)

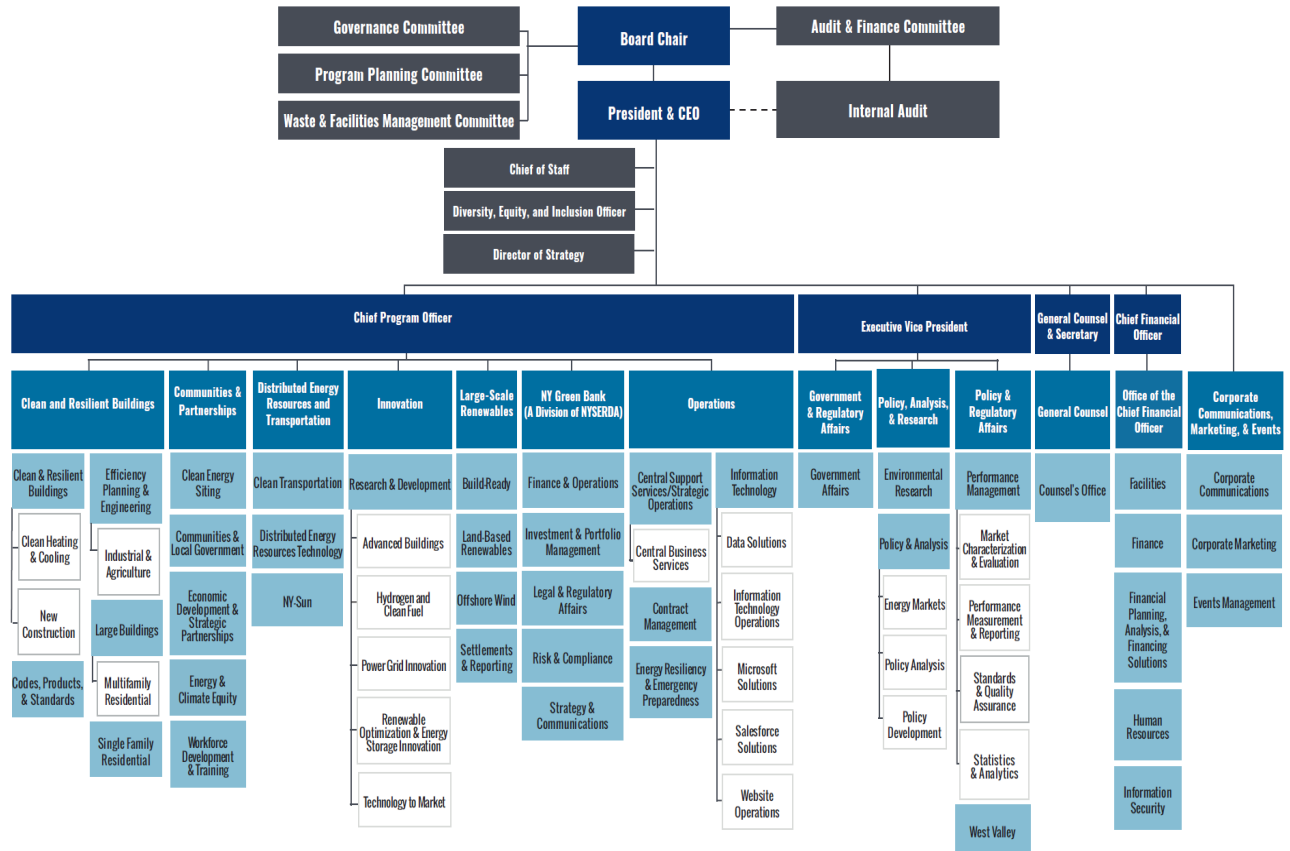
CYCLE TIME—CONTRACTS <i>NYSERDA is responsive to customer needs—delivering accurate and timely information, services, and programs.</i>				
Performance Measures	CY 2022 Median Total No. of Weeks	Target CY 2023	CY 2023 Median Total No. of Weeks	Target CY 2024
Contract Processing Time—Median time to Process (Weeks):				
1) Due Date Solicitations	27	28	31	28
2) Open Enrollment and Task-Work Orders	0.86	2	.86	2
3) Open Enrollment (Automated) ^a	0.14	.28	.14	.28
4) All Other Actions (Direct Contracts and Contract Modifications)	1.14	2	1	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

Financing Solutions unit will work collaboratively across NYSERDA and NYS government to identify innovative ways to expand access to affordable financing for and catalyze private investment in decarbonization solutions, vetting and prioritizing those solutions for maximum impact, coordinating with internal and external stakeholders to reduce energy transition risk, and pursuing sustainable sources of outside capital to improve the affordability of NYS government-led initiatives.

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 nyserda.ny.gov or follow us on Twitter, Facebook, YouTube, or Instagram.

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Energy Research and
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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 24, 2024 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, 2024

Section 1. Real Property Acquired in the Name of NYSERDA April 1, 2023, through March 31, 2024

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, 2024

- 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 260+/-acres) known as the Saratoga Technology + Energy Park® (STEP®), formerly known as the Saratoga Research and Development Center, which includes 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, and expiring October 31, 2027, of which approximately 4,618 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 COMM 2014-UBS4 Columbia Circle LLC, dated December September 29, 2023, expiring December 31, 2025.
- 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. There was one disposition of real property and no dispositions of personal property with a value in excess of \$5,000.

Purchaser	Description	Price Received
Hermes Development, LLC	On November 17, 2023, NYSERDA and Hermes Development, LLC entered into a property sale agreement, the purchase of a 23,600 gross square foot building at 10 Hermes Road and two parcels of land of approximately 20+/- acres, commonly known as 30 and 10 Hermes Road (tax account numbers 230.-1-75.13 and 230.-1-75.12).	\$1,125,500.00

NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
REAL PROPERTY ACQUISITION POLICY GUIDELINES
JUNE 2024

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 2024

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 2024),” as presented at this June 24, 2024 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 2024),” 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 2024), 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.

2023-2024 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, 2023 through March 31, 2024.

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

Changes to the Procurement Contract Guidelines have been made during the 2023-2024 reporting period to reflect that the State Finance Law 163 D has been updated with new thresholds for MWBE and SDVOB discretionary purchased from \$500,000 to \$750,000, as well as ministerial update regarding changes in our reporting structure have been made in the June of 2024 Guidelines.

Annual Contracts Approvals

Contracts executed or modified during the period - 4/1/2023 to 3/31/2024

Category	Type	Count of Contracts	Committed this period	Count of Contracts for Annual Contract Approvals - Section 1	Committed to Date
PCMT	Competitive	314	\$92,479,734	740	\$466,938,989
	Discretionary	209	\$9,627,916	376	\$23,594,395
	Non-Competitive	39	\$4,821,336	97	\$19,042,044
	Total	562	\$106,928,986	1,213	\$509,575,427
Grand Total		562	\$106,928,986	1,213	\$509,575,427

NYSDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2023 to 3/31/2024

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	\$140,150	\$872,639	\$139,051	\$863,481
		Competitive	Y	46964	Luminate, LLC	Outside Technical and Eng. Srv	09/05/2014		\$98,163	\$0	\$67,661
		Competitive	Y	109917	BDO USA LLP	Background Investigation Servi	02/07/2017	\$45,600	\$262,770	\$38,200	\$246,170
		Competitive	Y	117927	EME Consulting Engineering Group, LLC	PON 3525 Umbrella Agreement	09/06/2017		\$3,634,063	\$241,021	\$3,241,251
		Competitive	Y	124908	First Columbia Property Services, LLC	Property Management	03/27/2018	\$269,888	\$1,476,684	\$225,742	\$1,300,625
		Competitive	Y	149696	Nixon Peabody LLP	RFP 12 - NYGB Legal Services	12/31/2019		\$285,728		\$285,728
		Competitive	Y	150711	TRC Energy Services	SA.059_TWO #21 - Financing Sol	01/29/2020		\$687,473	\$59,032	\$578,925
		Competitive	Y	161130	The Cadmus Group, LLC	TWO #10 Climate Facilitation	11/19/2020	\$1,598,317	\$3,012,389	\$840,687	\$2,131,567
		Competitive	Y	166881	Social Finance Inc.	Social Finance Contract	04/11/2021	\$526,477	\$966,129	\$141,989	\$441,770
		Competitive	Y	169103	Coastal States Stewardship Foundation	RFQL 4550	06/02/2021		\$120,000	\$24,000	\$120,000
		Competitive	Y	175937	Abt Associates Inc.	TWO #3 Pathways Health Phase 2	10/22/2021	\$240,000	\$590,000	\$261,579	\$401,341
		Competitive	Y	190918	Energy and Environmental Economics Inc.	TWO #6 Complement Analysis	07/27/2022		\$1,449,252	\$494,850	\$1,392,638
		Competitive	Y	195970	Bergmann Associates, Architects,	CGSI Program M&V Support	10/14/2022		\$300,000	\$21,258	\$21,258
		Competitive	Y	195971	Bergmann Associates, Architects,	CGSI Program Technical Review	10/14/2022		\$160,000	\$16,583	\$16,583
		Competitive	Y	195972	TRC Engineers, Inc.	CGSI Program Technical Review	10/14/2022		\$160,000	\$16,720	\$16,720
		Competitive	Y	217719	Kelliher Samets LTD	TWO 36 -Clean Energy Hubs Mktg	09/26/2023	\$600,000	\$600,000	\$95,860	\$95,860
		Competitive	Y	221613	Illume Advising LLC	EEC Implementation	11/29/2023	\$859,982	\$859,982	\$35,631	\$35,631
		Competitive	Y	225762	C Hazard Consulting LLC	SFR market engagement	02/22/2024	\$600,000	\$600,000	\$8,606	\$8,606
		Discretionary	N	186725	Honeywell International Inc.	QA inspection services	05/26/2022	\$1,132	\$32,132	\$5,418	\$32,132
		Discretionary	N	199518	Pivotal 180, LLC	2023 New Hire Modeling Course	12/06/2022	\$32,100	\$42,980	\$32,100	\$42,980
		Discretionary	N	226138	LM Language Services, Inc.	Translation of EmPower+ and Ag	02/28/2024	\$5,183	\$5,183	\$29	\$29
		Discretionary	Y	180120	Singlebrook Technology Inc.	CJF Program Support	01/20/2022	\$263,000	\$493,000	\$108,610	\$228,576
		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	191816	Kelliher Samets LTD	TWO 7 - NYGB	08/09/2022	\$50,000	\$150,000	\$70,330	\$102,625
		Competitive	N	200376	Kelliher Samets LTD	TWO 32 - Climate Act Website	12/19/2022	\$40,400	\$154,400	\$71,130	\$154,320
		Competitive	N	202342	ICF Incorporated LLC	TWO # 11 SESP Consultant	01/20/2023		\$184,000	\$167,683	\$167,683
		Competitive	N	204820	Bond, Schoeneck & King, PLLC	TWO 11 - IEDR Program	03/08/2023		\$5,000	\$5,000	\$5,000
		Competitive	N	216705	ICF Incorporated LLC	TWO 15 - Climate Afford Study	09/12/2023	\$399,920	\$399,920	\$276,721	\$276,721
		Competitive	N	223140	Kelliher Samets LTD	TWO 39 - C&I Spon Content	12/27/2023	\$116,000	\$116,000	\$1,488	\$1,488
		Competitive	N	224571	Carahsoft Technology Corporation	Salesforce licenses CLEAResult	01/29/2024	\$16,801	\$16,801	\$16,157	\$16,157
		Competitive	Y	149702	Hodgson Russ LLP	RFP 12 - NYGB Legal Services	12/31/2019	\$21,820	\$21,820	\$21,820	\$21,820
		Competitive	Y	152999	Foley & Lardner LLP	RFP 12: NYGB Legal Services	03/30/2020	\$27,500	\$27,500	\$27,500	\$27,500

NYSDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2023 to 3/31/2024

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	159181	DNV GL Energy Services USA Inc.	TWO 2 - EIP	10/06/2020		\$98,615		
		Competitive	Y	165148	TRC Energy Services	SA.072_TWO #25_NY-SUN_Sr. PM	03/03/2021		\$557,709		\$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		\$58,360
		Competitive	Y	168222	Kelliher Samets LTD	KSV TWO 41 Loan Loss Reserve	05/11/2021		\$158,305		\$119,704
		Competitive	Y	171201	MDRC	Pay for Success CE Training	07/12/2021		\$1,060,680	\$12,613	\$473,435
		Competitive	Y	175528	Employee Leasing of Greater NY	TS.023 - SQA_Coordinator	10/14/2021		\$139,388		\$48,683
		Competitive	Y	182623	Energy and Environmental Economics Inc.	Value Stack Calculator Support	03/14/2022		\$50,000	\$22,084	\$32,031
		Competitive	Y	192890	Kelliher Samets LTD	TWO 8 - Induction Cooking	08/26/2022	\$522,060	\$792,060	\$121,752	\$385,712
		Competitive	Y	193547	Kelliher Samets LTD	TWO 10 - Climate Act Mktg	09/06/2022		\$82,900		\$79,093
		Competitive	Y	194108	Illume Advising LLC	TWO 1 - CJWG Facilitation	09/14/2022	\$200,000	\$400,000	\$150,717	\$227,630
		Competitive	Y	195555	TRC Energy Services	SA.103_TWO #34-IEDR_PM-1	10/06/2022		\$372,582	\$197,513	\$250,851
		Competitive	Y	198248	Kelliher Samets LTD	TWO 20 - Loan Loss Reserve	11/17/2022		\$38,601		\$8,585
		Competitive	Y	198810	Kelliher Samets LTD	TWO 24 - Predevelopment Loan	11/28/2022		\$100,325	\$3,655	\$43,105
		Competitive	Y	199212	Mintzer Mauch PLLC	TWO 3 - NYSun Brownfield adder	12/02/2022	\$12,550	\$25,550	\$5,526	\$15,017
		Competitive	Y	202740	Adviser Compliance Associates, LLC	Managed Services	01/31/2023		\$35,000	\$14,613	\$14,613
		Competitive	Y	204979	Sive Paget & Riesel PC	TWO 7 - CAC/Cap and Invest	03/10/2023	\$750,000	\$800,000	\$439,171	\$464,171
		Competitive	Y	205689	BDO USA LLP	TWO #8	03/23/2023	\$19,000	\$19,000	\$19,000	\$19,000
		Competitive	Y	211335	Evolution Markets, Inc	CSAPR Broker Services	06/21/2023	\$450,000	\$450,000	\$1,188	\$1,188
		Competitive	Y	211423	Actalent Inc	SA.114a TWO#15 BR	06/22/2023	\$313,650	\$313,650	\$88,354	\$88,354
		Competitive	Y	211561	Arcadis of New York, Inc.	SA.113a-TWO#7 BR APM	06/27/2023	\$332,168	\$332,168	\$81,135	\$81,135
		Competitive	Y	212392	ICF Incorporated LLC	TWO 13 - NY C&I Fin. Analysis	07/06/2023	\$520,000	\$520,000	\$5,353	\$5,353
		Competitive	Y	219450	Energy and Environmental Economics Inc.	TWO #5 CPRG Support	10/26/2023	\$750,000	\$750,000	\$135,743	\$135,743
		Competitive	Y	219804	Center for Sustainable Energy	TWO #3 - School Bus Incentive	11/01/2023	\$1,540,000	\$1,540,000		
		Competitive	Y	219893	Allegheny Science & Technology Corporati	Consultant for Residential IRA	11/02/2023	\$749,655	\$749,655	\$144,999	\$144,999
		Competitive	Y	222444	Dewberry Engineers Inc	TWO 1 - Climate Risk Assesssme	12/14/2023	\$100,000	\$100,000		
		Competitive	Y	225173	TRC Environmental Corporation	SA.005_TWO# 1_AES_PM1	02/08/2024	\$424,740	\$424,740	\$4,000	\$4,000
		Competitive	Y	226106	TRC Environmental Corporation	SA.003_TWO# 2_NY-SUN_PM1	02/27/2024	\$529,800	\$529,800		
		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
		Discretionary	N	157935	TPR Enterprises LLC		09/09/2020		\$18,500		\$0
		Discretionary	N	161582	Aon Risk Consultants, Inc.	Aon Risk Consulting for Edgewi	12/03/2020		\$5,000		
		Discretionary	N	179049	Aon Risk Consultants, Inc.	Risk consulting for e2i	12/29/2021	\$7,000	\$7,000		
		Discretionary	N	182322	LaBella Associates, P.C.	Albany Hyatt IE	03/09/2022		\$36,225		\$33,425

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2023 to 3/31/2024

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	N	182355	Newmark Partners LP	Albany Hyatt - Appraisal	03/09/2022		\$6,000		\$6,000
		Discretionary	N	191326	CHA Consulting Inc.	Thermal Feasibility Study	08/02/2022		\$49,500	\$49,500	\$49,500
		Discretionary	N	201956	Ichor Strategies LLC	Strategic Public Relations	01/13/2023	\$99,180	\$500,000	\$399,796	\$500,000
		Discretionary	N	202867	Business Network for Maryland Offshore W	2023 Business Network for OSW	02/01/2023		\$7,550	\$7,550	\$7,550
		Discretionary	N	205693	Rocky Mountain Institute	TWO 1 - H2 Hubs Support	03/23/2023		\$50,000	\$11,520	\$11,520
		Discretionary	N	207165	CommentManagement.com LLC	Cap and Invest	04/18/2023	\$9,150	\$9,150	\$9,150	\$9,150
		Discretionary	N	208540	New York Battery and Energy Storage	2023 NY-BEST Conference	05/09/2023	\$15,000	\$15,000	\$15,000	\$15,000
		Discretionary	N	210841	Sustainable CUNY CUNY/RF	Solar + Storage Summit June 23	06/14/2023	\$10,000	\$10,000	\$10,000	\$10,000
		Discretionary	N	216825	Georgetown University	Analytical & Tech. Support	09/13/2023	\$10,000	\$10,000		
		Discretionary	N	217789	New York Battery and Energy Storage	NY BEST 2023 Sponsorship	09/27/2023	\$15,000	\$15,000		
		Discretionary	N	221617	Ecority	Ecority	11/29/2023	\$8,820	\$8,820	\$8,820	\$8,820
		Discretionary	N	225249	Business Network for Maryland Offshore W	2024 BNOW Membership	02/12/2024	\$7,550	\$7,550		
		Discretionary	N	226874	Empire State Realty Trust, Inc.	NYGB Equity Roundtable	03/12/2024	\$5,646	\$5,646		
		Discretionary	Y	156072	Pricewaterhouse Coopers, LLC	Daroga Tax Consulting Services	07/22/2020		\$10,000		\$10,000
		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
		Discretionary	Y	198474	Integrated Staffing Corporation	TS.037 - SQA Coordinator	11/21/2022		\$99,045	\$72,611	\$95,721
		Discretionary	Y	201017	Citadel SPV LLC	Citadel SPV SLRO	12/27/2022		\$30,400	\$10,499	\$16,622
		Discretionary	Y	206711	Building Decarbonization Coalition	NYCHA 120V Induction StoveTech	04/11/2023	\$50,000	\$50,000	\$49,564	\$49,564
		Discretionary	Y	208371	Energy Storage Response Group LLC	Fire Safety Support	05/05/2023	\$50,000	\$50,000	\$16,050	\$16,050
		Discretionary	Y	211549	Brownfield Redevelopment Solutions, Inc.	Federal Grant Writing	06/27/2023	\$150,000	\$150,000	\$18,755	\$18,755
		Discretionary	Y	211550	J. O'Connell & Associates Inc.	Federal Grant Writing	06/27/2023	\$50,000	\$50,000		
		Discretionary	Y	211551	MacCallum Consulting	Federal Grant Writing	06/27/2023	\$50,000	\$50,000		
		Discretionary	Y	222514	Citadel SPV LLC	Citadel AOE Services Agreement	12/14/2023	\$50,000	\$50,000	\$2,650	\$2,650
		Non-Competitive	N	199196	VanPlant Ventures Ltd.	Agbotic Transaction	12/01/2022		\$100,000		\$92,183
		Non-Competitive	Y	177243	General Electric International Inc	GE MAPS Software 2021-2024	11/18/2021		\$436,500	\$145,500	\$436,500
76 West		Competitive	Y	183260	EME Consulting Engineering Group, LLC	TWO #16 - Innovation APM	03/25/2022		\$364,332	\$150,527	\$283,765
>200KW PV		Competitive	N	156843	Institute for Building Technology and Sa	TWO 3 CAT 1 NY-Sun Large C&I	08/11/2020		\$995,400	\$148,116	\$531,290
		Competitive	N	165311	Energy and Environmental Economics Inc.	TWO#27 CValue&Solar Wht Papers	03/08/2021		\$543,368	\$39,604	\$543,299
		Competitive	N	197461	TRC Engineers, Inc.	TWO #2 NY-Sun Shared Services	11/07/2022	\$222,286	\$272,286	\$271,977	\$271,977
		Competitive	N	216069	Center for Sustainable Energy	TWO #2 - NY-Sun Shared Service	08/31/2023	\$1,715,871	\$1,715,871	\$163,672	\$163,672
		Discretionary	N	161436	CHA Consulting Inc.	DC for SEQR Assistance	12/01/2020		\$50,000	\$32	\$14,995
		Discretionary	N	224188	Advanced Energy Group L.L.C.	2024 AEG Sponsorship Renewal	01/19/2024	\$25,000	\$25,000	\$25,000	\$25,000

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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	Advancing Ag Enrgy Technologie	Competitive	Y	187628	Michaels Energy, Inc.	TWO #3 Agriculture Impact Eval	06/09/2022		\$505,832	\$174,198	\$189,123
		Discretionary	N	206320	Bergmann Associates, Architects,	TRM Calc	04/05/2023	\$15,000	\$15,000	\$10,640	\$10,640
Air Source Heat Pumps		Discretionary	Y	153829	Owahgena Consulting, Inc.	Heat Pump Technical Assistance	04/30/2020		\$500,000	\$98,850	\$467,426
		Discretionary	Y	215002	Owahgena Consulting, Inc.	Technical Consulting Support	08/15/2023	\$50,000	\$50,000	\$878	\$878
		Discretionary	Y	215003	Bruce Harley Energy Consulting LLC	Technical Support	08/15/2023	\$50,000	\$50,000	\$338	\$338
BR: Program Implementation		Competitive	N	181606	Mintzer Mauch PLLC	TWO 1 - Build-Ready – Deferiet	02/28/2022		\$27,000		\$14,216
		Competitive	N	184283	Sive Paget & Riesel PC	TWO 3 - Build Ready Auction	04/14/2022		\$110,000	\$57,003	\$104,770
		Competitive	Y	148231	Hawkins Delafield & Wood LLC	Bond Counsel 2019	11/27/2019	\$25,000	\$25,000	\$8,797	\$8,797
		Competitive	Y	157999	Bond, Schoeneck & King, PLLC	BR-Outside Legal	09/10/2020		\$850,000	\$29,274	\$211,776
		Competitive	Y	172487	Kelliher Samets LTD	TWO 43 Build Ready Marketing	08/09/2021		\$200,000	\$82,219	\$128,714
		Competitive	Y	199921	Kelliher Samets LTD	TWO 30 - BR Marketing Support	12/13/2022		\$160,135	\$40,545	\$44,583
		Competitive	Y	202803	Holland & Knight LLP	TWO 4 - BR_Benson MinesFiling	02/01/2023	\$5,000	\$10,000	\$8,064	\$8,064
		Competitive	Y	203099	Bond, Schoeneck & King, PLLC	TWO 9 - Benson Mines Tax Filin	02/06/2023		\$7,000	\$3,044	\$5,938
		Competitive	Y	203465	Bond, Schoeneck & King, PLLC	TWO 10 - Caswell Project	02/13/2023		\$10,000	\$5,441	\$9,908
		Competitive	Y	216067	Couch White, LLP	TWO 6 - BR Interconnection	08/30/2023	\$50,000	\$50,000	\$9,285	\$9,285
		Competitive	Y	216070	Carter Ledyard & Milburn LLP	TWO 8 - BR Public Lands	08/31/2023	\$50,000	\$50,000	\$8,459	\$8,459
		Competitive	Y	216071	Mintzer Mauch PLLC	TWO 4 - BR Public Lands	08/31/2023	\$15,000	\$15,000	\$14,796	\$14,796
		Competitive	Y	219445	Hodgson Russ LLP	TWO 7 - BR Procurement/Tax	10/26/2023	\$50,000	\$50,000		
		Competitive	Y	219448	Hodgson Russ LLP	TWO 8 - Brownfield Tax	10/26/2023	\$50,000	\$50,000		
		Discretionary	N	180461	Penn Power Group LLC	Commercial Excellence Consult	01/28/2022		\$45,000		\$42,950
		Non-Competitive		207160	Transect Inc.	Transect Subscription	04/18/2023	\$18,000	\$18,000	\$18,000	\$18,000
Capital Planning		Competitive	N	192665	Randstad North America, Inc.	PS TWO #70 - Multifamily Sr.PM	08/23/2022		\$214,695	\$130,937	\$181,266
		Competitive	Y	164468	Kelliher Samets LTD	TWO 38 MF Low Carbon	02/12/2021		\$20,060		\$15,688
		Competitive	Y	196486	Kelliher Samets LTD	TWO 12 - Low Carbon Pathways	10/24/2022		\$12,580	\$10,625	\$12,580
		Discretionary	Y	224422	Mzansi Clean Energy LLC	Federal Funding Strategy	01/24/2024	\$50,000	\$50,000	\$20,900	\$20,900
		Non-Competitive	Y	194815	Elizabeth Derry Kelly	Two Million Homes Financing	09/26/2022		\$300,000	\$138,671	\$202,383
Carbontech Development		Competitive	Y	174627	Activate Global, Inc	Carbontech Fellowship Program	09/27/2021		\$9,146,000	\$2,500,000	\$4,250,000
CI Carbon Challenge		Competitive	Y	ADH0014878	CHA Consulting Inc.	SA.034_TWO#5 - Industrial	11/25/2020		\$339,399	\$67,166	\$221,086
		Discretionary	N	193066	NYS Economic Development Council	NY Loves Nanotech Silver Spons	08/29/2022		\$5,000		
CI Enrgy Siting & Soft Cost Red		Competitive	Y	181596	TRC Energy Services	SA.088_TWO#28 - CES PM-2	02/24/2022		\$696,725		\$104,298
		Competitive	Y	187726	Frontier Energy, Inc.	TWO 2 Cat 2 Siting Assistance	06/10/2022		\$50,000	\$15,712	\$33,891
		Competitive	Y	191331	Leviton & Associates, Inc.	TWO 4 - Tax Model Tech Support	08/02/2022		\$500,000	\$332,385	\$499,180
		Competitive	Y	194661	TRC Energy Services	SA.102_TWO#32 - CES_PM-2	09/22/2022		\$714,118	\$57,057	\$118,329
		Competitive	Y	203359	EME Consulting Engineering Group, LLC	SA.088a_TWO #22-CE Siting_PM-2	02/09/2023		\$486,028	\$208,116	\$212,440

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PCMT	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	\$8,865	\$8,865
		Competitive	Y	204015	LaBella Associates, P.C.	TWO #1 LaBella	02/23/2023		\$200,000	\$24,786	\$24,786
		Competitive	Y	204016	LaBella Associates, P.C.	TWO #2 LaBella Cat 3	02/23/2023		\$200,000	\$50,318	\$50,318
		Competitive	Y	226137	Frontier Energy, Inc.	Clean Energy Siting	02/28/2024	\$50,000	\$50,000		
Clean Energy Communities		Competitive	N	167541	Randstad North America, Inc.	Payroll Services_CEC PM-1	04/26/2021		\$143,013		\$43,384
		Competitive	N	180627	Randstad North America, Inc.	Payroll Services - Communities	02/01/2022		\$164,561		\$19,949
		Competitive	Y	104544A	Opinion Dynamics Corporation	RFQ3183 Umbrella Agreement	04/03/2019	\$16,585	\$1,129,455	\$148,911	\$848,625
		Competitive	Y	177157	Randstad North America, Inc.	Payroll Services	11/17/2021	\$16,838	\$222,072	\$85,734	\$208,968
		Competitive	Y	197221	Randstad North America, Inc.	TWO #74_Communitas_PM-1	11/03/2022		\$177,450	\$39,170	\$64,764
		Discretionary	N	207588	JLK Global Fund US 3, Inc.	2023 Clean Energy Comm. Mtg	04/25/2023	\$10,000	\$10,000	\$3,366	\$3,366
		Discretionary	N	207673	The Great Plains Institute for	Sustainable States Network Mtg	04/26/2023	\$15,000	\$15,000	\$15,000	\$15,000
		Discretionary	Y	200117	Walrath Recruiting, Inc.	TS.036-Communities_PM-1	12/14/2022		\$214,500	\$161,304	\$188,408
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	\$19,695	\$31,000
CLEAN TRANSPORTATION		Competitive	Y	99297	Center for Sustainable Energy	ChargeNY ZEV Rebate Imp Contra	06/02/2016		\$956,971	\$24,939	\$847,521
		Competitive	Y	114065	Center for Sustainable Energy	RFP 3401 Umbrella Agreement	05/25/2017		\$1,894,633	\$321,977	\$1,464,096
		Competitive	Y	140105	Industrial Economics, Incorporated	TWO 2 New York State Truck – V	05/09/2019	\$100,000	\$2,112,767	\$286,858	\$1,323,747
		Competitive	Y	156628	Wendel Energy Services, LLC	NY Truck Voucher Prg. - Wendel	08/05/2020		\$20,000		
		Competitive	Y	207078	Center for Sustainable Energy	TWO #1 - CSE Drive Clean	04/18/2023	\$2,250,000	\$2,250,000	\$781,385	\$781,385
		Competitive	Y	220936	Center for Sustainable Energy	TWO #5 - Truck Voucher	11/17/2023	\$415,000	\$415,000		
		Discretionary	Y	112570	Benchmark Printing, Inc.	Printing Services - EV Rebate	04/07/2017		\$44,500		\$37,023
Cleantech ICC Engage		Discretionary	N	166589	NECEC Institute	2021 NECEC Sponsorship	04/05/2021		\$255,000		\$230,000
Cleantech Ignition		Competitive	N	154985	Orrick Herrington & Sutcliffe LLP	RFP 12: NYGB Legal Services	06/17/2020	\$12,408	\$206,935	\$12,408	\$205,504
		Competitive	Y	151220	Mintz, Levin, Cohn, Ferris, Glovsky and	RFP 12 - NYGB Legal Services	02/11/2020	\$13,989	\$111,325	\$14,291	\$111,214
		Competitive	Y	194660	Booz Allen Hamilton, Inc.	TWO16 T2M	09/22/2022		\$955,000	\$155,499	\$184,240
		Discretionary	N	212844	NECEC Institute	NECEC Sponsorship 2023	07/12/2023	\$50,000	\$50,000	\$50,000	\$50,000
		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		\$380,000
		Competitive	Y	200588	ADL Ventures LLC	ClianteTech Growth Platform	12/20/2022	\$8,500,000	\$8,500,000	\$872,304	\$872,304
Cleantech POCC		Competitive	Y	180178	Jaros, Baum & Bolles	Support Empire Tech Prize	01/20/2022		\$455,000	\$50,250	\$174,076
Code to Zero		Competitive	N	136611	Kelliher Samets LTD	TWO 26 Codes Marketing	01/29/2019		\$225,000		\$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	173106	Newport Ventures, Inc.	TWO #4	08/25/2021		\$174,873	\$3,960	\$37,877

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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	Code to Zero	Competitive	N	198796	Willdan Energy Solutions	SA.106_TWO#5-CPS_Sr. PM	11/25/2022		\$857,850	\$247,093	\$300,293
		Competitive	Y	104542	The Cadmus Group, LLC	RFQ3183 Umbrella Agreement	10/05/2016	\$191,358	\$2,819,623	\$182,725	\$2,532,255
		Competitive	Y	140859	New Buildings Institute, Inc.	Task Wok Order #2	05/30/2019		\$100,000	\$7,866	\$9,846
		Competitive	Y	153604	Karpman Consulting, LLC	KARPMAN TWO#1 Training	04/20/2020		\$414,702	\$10,480	\$379,024
		Competitive	Y	158886	Newport Ventures, Inc.	TWO3 Energy Code and NYStretch	09/29/2020		\$1,150,000	\$12,694	\$333,403
		Competitive	Y	166481	Randstad North America, Inc.	Payroll Services_CPS Sr. PM	04/01/2021		\$483,327		\$271,871
		Competitive	Y	172316	Battelle Memorial Institute	TWO #2 NYStretch Comm Modeling	08/04/2021		\$240,868		\$134,130
		Competitive	Y	191813	New Buildings Institute, Inc.	TWO #7 NBI Contractor Support	08/09/2022		\$250,000	\$85,606	\$91,279
		Competitive	Y	192889	Battelle Memorial Institute	TWO #4 DOS DBSC Staff Support	08/26/2022		\$250,000		
		Competitive	Y	198245	Battelle Memorial Institute	Modeling & Cost Methodology	11/17/2022		\$234,267	\$198,566	\$234,267
		Competitive	Y	198800	Kelliher Samets LTD	TWO 15 - Codes	11/28/2022		\$179,998	\$8,883	\$22,355
		Competitive	Y	202340	Karpman Consulting, LLC	TWO#5 Energy code training	01/20/2023		\$310,807	\$72,965	\$72,965
		Competitive	Y	205561	Couch White, LLP	Code Change Proposals	03/21/2023		\$50,000		
		Competitive	Y	205562	Hodgson Russ LLP	Code Change Proposals	03/21/2023		\$50,000	\$42,077	\$42,077
		Competitive	Y	208852	TRC Engineers, Inc.	TWO #2	05/15/2023	\$891,560	\$891,560	\$15,796	\$15,796
		Competitive	Y	208998	AECOM USA INC.	NYC DOB	05/17/2023	\$631,000	\$631,000	\$154,680	\$154,680
		Competitive	Y	210231	Socotec, Inc	TWO #7	06/06/2023	\$702,000	\$702,000	\$233,938	\$233,938
		Competitive	Y	210232	Socotec, Inc	TWO #8	06/06/2023	\$810,480	\$810,480	\$193,094	\$193,094
		Discretionary	N	182201	Pace University Energy & Climate Center	Legal Research Decarbonization	03/07/2022		\$27,178		\$26,204
		Discretionary	N	211562	Arch Street Communications, Inc.	Public Meetings/Codes	06/27/2023	\$200,000	\$200,000	\$108,368	\$108,368
		Discretionary	Y	164912	International Code Council, Inc.	NYStretch 2020 Code Book	02/25/2021		\$16,500		
Combined Heat and Power		Competitive	N	151553-1	ICF Incorporated LLC	TWO #5 - RNG Potential	02/22/2023		\$42,653		
		Competitive	Y	157319A	DNV Energy Insights USA Inc.	TWO 1 On Site Res Power	07/15/2021		\$180,000		\$0
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		\$558,972	\$63,607	\$434,361
		Discretionary	N	209970	Green Light New York, Inc.	International Event Series	06/01/2023	\$35,000	\$35,000	\$35,000	\$35,000
Community Energy Engagement		Competitive	Y	157227	Industrial Economics, Incorporated	TWO1 - CEEP Evaluation	08/20/2020		\$683,267	\$170,917	\$371,002
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	\$17,884	\$161,076
		Competitive	Y	198941	Kelliher Samets LTD	TWO 29 - Clean Heating/Cooling	11/29/2022		\$769,624	\$293,557	\$308,140
		Discretionary	N	143941	Stone Environmental, Inc.	Westchester Ground Source Heat	08/20/2019		\$49,738		\$49,713
Consumer Ed and Market Support		Competitive	N	154396	Steven Winter Associates, Inc.	TWO 3 - Heat Pump Pattern Book	05/26/2020		\$500,000	\$11,000	\$415,529
		Competitive	Y	198803	Kelliher Samets LTD	TWO 18 - Single Family Mktg	11/28/2022	\$3,400,000	\$4,140,925	\$755,548	\$869,639

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PCMT	Consumer Ed and Market Support	Discretionary	N	217627	First Colonie Company	IRA Stakeholder Meeting	09/25/2023	\$23,408	\$23,408		
		Discretionary	Y	170025	BPCA NYS Inc.	Business Development Support	06/22/2021		\$300,000	\$85,000	\$260,000
		Discretionary	Y	224859	Amazon Capital Servies, Inc.	Amazon Connect SFR Call Center	02/02/2024	\$12,000	\$12,000	\$1	\$1
Direct Injection Program		Competitive		211056	Restoring Communities Housing	Direct Injection Program	06/16/2023	\$1,000,000	\$1,000,000		
		Competitive	Y	195558	258 West 97th Street Housing Development	HPD Fortune Castle	10/07/2022	\$845,171	\$845,171		
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	08/25/2020		\$124,852		\$49,481
		Competitive	N	213357	Energy and Environmental Economics Inc.	TWO 3 EV BCA update	07/20/2023	\$50,000	\$50,000	\$50,000	\$50,000
		Competitive	Y	206515	TRC Energy Services	SA.111 - TWO#39 - CT - PM-1	04/07/2023	\$352,552	\$352,552	\$112,399	\$112,399
		Competitive	Y	206516	TRC Energy Services	SA.112 - TWO #40 - CT - PM-2	04/07/2023	\$394,259	\$394,259	\$146,784	\$146,784
		Discretionary	N	194378	Benchmark Printing, Inc.	Printing DMV EV mailer inserts	09/19/2022		\$17,347		\$15,770
		Discretionary	N	201802	Clean Power Research	WattPlan EV Calculator 2023	01/11/2023		\$24,750	\$24,750	\$24,750
		Discretionary	N	217405	Niagara Frontier Automobile Dealers	2022 Buffalo Auto Show	09/21/2023	\$5,900	\$5,900	\$5,900	\$5,900
		Discretionary	N	220860	NECEC Institute	NCEC/AEG Northeast Conference	11/16/2023	\$10,000	\$10,000	\$10,000	\$10,000
		Discretionary	N	226350	Niagara Frontier Automobile Dealers	2024 Buffalo Auto Show	03/01/2024	\$5,900	\$5,900	\$5,900	\$5,900
		Discretionary	N	226350	Niagara Frontier Automobile Dealers	2024 Buffalo Auto Show	03/01/2024	\$5,900	\$5,900	\$5,900	\$5,900
Electric Vehicles - Rebate		Competitive	N	161722	Industrial Economics, Incorporated	TWO2 - CT Evaluation	12/07/2020		\$970,794		\$562,829
		Competitive	Y	137992	Center for Sustainable Energy	TWO #3 - Drive Clean Program	03/12/2019	\$400,000	\$2,646,952	\$409,873	\$2,644,896
EMERGING TECHNOLOGY / ACCELERATED COMMERCIAL		Competitive	Y	37380A	Frontier Energy, Inc.	RFP 2621 Umbrella	04/11/2018		\$459,891		\$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	\$159,218	\$246,131
		Competitive	Y	156748	Rocky Mountain Institute	Empire Bldg. Challenge - RMI	08/07/2020		\$311,750	\$84,530	\$311,750
		Competitive	Y	162269	EME Consulting Engineering Group, LLC	SA.065a - TWO #12 - AES_PM	12/18/2020		\$937,103	\$216,693	\$624,013
		Discretionary	N	188480	Reos US Inc.	EBC Cohort2 Onboarding Support	06/22/2022		\$50,000		\$33,894
ENERGY ANALYSIS		Competitive		226728	The Cadmus Group, LLC	BEEM Redevelopment: Phase 2	03/07/2024	\$149,975	\$149,975		
		Competitive	N	150851	Eastern Research Group, Inc.	TWO #1 CLCPA GHG	01/31/2020	\$95,572	\$718,854	\$56,493	\$654,623
		Competitive	N	170845	Resources for the Future Inc	TWO #3 Carbon Pricing Regime	07/02/2021	\$149,985	\$585,151	\$240,474	\$433,365
		Competitive	N	174573	Siemens Industry, Inc.	TWO#3 ZERO EMISSIONS IN 2040	09/24/2021		\$341,000		\$156,499
		Competitive	N	183158	NYC College of Tech.-CUNY	Climate Action Council Public	03/24/2022		\$6,256		
		Competitive	N	197667	TRC Energy Services	SA.053a_TWO#35-EEA_PM-1	11/09/2022		\$8,000		
		Competitive	N	198799	Randstad North America, Inc.	PS TWO #75 – ER&EP_Intern	11/25/2022		\$21,548	\$11,703	\$18,930
		Competitive	N	203568	Fusco Personnel, Inc.	Fusco - Executive Search	02/14/2023		\$25,000	\$25,000	\$25,000
		Competitive	N	222257	Abt Associates Inc.	TWO 1 - 2022 GHG Inventory Sup	12/12/2023	\$49,964	\$49,964		
		Competitive	N	223971	Brattle Group Inc.	TWO 2 - Gas Util Planning Supp	01/16/2024	\$199,600	\$199,600	\$6,876	\$6,876
		Competitive	N	226043	Electric Power Research Institute	TWO 2 - Zero x 40 Tech Studies	02/27/2024	\$405,000	\$405,000		
		Competitive	Y	101128	ICF Resources, LLC	Tech Assist, REV Pool	07/15/2016		\$996,977		\$981,947

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PCMT	ENERGY ANALYSIS	Competitive	Y	123055-1	ICF Incorporated LLC	RFQL 3685 - Flexergy 3.0	02/22/2023		\$5,285		
		Competitive	Y	135251	Industrial Economics, Incorporated	TWO 1 EE Supply Curve Analysis	12/17/2018	\$35,000	\$543,668	\$7,548	\$484,777
		Competitive	Y	144446	Siemens Industry, Inc.	TWO #1: 100x40 Study	09/04/2019		\$1,665,628		\$1,586,092
		Competitive	Y	147152	TRC Energy Services	SA.053a_TWO #20 - EEA	11/05/2019	\$232,695	\$800,401	\$141,852	\$654,395
		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		
		Competitive	Y	175064	Energy and Environmental Economics Inc.	TWO 2 - BER Scenario Run	10/05/2021	\$104,000	\$950,000	\$117,297	\$917,435
		Competitive	Y	182702	The Cadmus Group, LLC	TWO #1 BEEM Revision	03/15/2022	\$250,000	\$600,000	\$476,598	\$545,857
		Competitive	Y	185803	Brattle Group Inc.	TWO #1 NYISO Consult Support	05/11/2022		\$100,000	\$30,000	\$41,391
		Competitive	Y	192297	Integrated Staffing Corporation	TS.032 - EEA_Coordinator	08/17/2022		\$149,526	\$70,047	\$110,649
		Competitive	Y	210343	Couch White, LLP	TWO 5 - FERC Outside Counsel	06/07/2023	\$6,000	\$6,000	\$3,235	\$3,235
		Competitive	Y	218254	ICF Incorporated LLC	TWO 2 - Embodied Emissions Po	10/06/2023	\$300,000	\$300,000	\$71,402	\$71,402
		Competitive	Y	222358	ICF Resources, LLC	TWO 13 - Support for PAR Dept	12/13/2023	\$100,000	\$100,000		
		Competitive	Y	ADH0014578	Allegis Group Holdings Inc	SA.020_TWO #5_EEA Coordinator	01/20/2021		\$400,816		\$30,260
		Competitive	Y	ADH0014695	TRC Energy Services	SA.018_TWO #11_EEA_PM	02/25/2021		\$124,527	\$1,597	\$1,597
		Discretionary	N	168541	ICE Data, LP	WebICE and ICE Connect Renewal	05/18/2021		\$21,680		\$21,643
		Discretionary	N	183861	ICE Data, LP	WebICE Renewal - 2022-2023	04/06/2022		\$24,916	\$2,070	\$24,168
		Discretionary	N	200121	DTN, LLC	Purchase 12-month subscription	12/14/2022		\$24,600	\$2,050	\$24,599
		Discretionary	N	202516	Cambridge Systematics, Inc.	TIST tool for decarb support	01/25/2023		\$49,502	\$49,502	\$49,502
		Discretionary	N	204372	LM Language Services, Inc.	TWO #4	03/01/2023	\$109,143	\$109,143	\$99,717	\$99,717
		Discretionary	N	206215	ICE Data, LP	WebICE Renewal - 2023-2024	04/03/2023	\$25,540	\$25,540	\$22,775	\$22,775
		Discretionary	N	213227	Regional Economic Models, Inc	REMI License & Maintenance Fee	07/18/2023	\$44,000	\$44,000	\$44,000	\$44,000
		Discretionary	N	217217	Dow Jones & Company Inc	OPIS 2023-2024 Subscription	09/19/2023	\$7,728	\$7,728	\$7,728	\$7,728
		Discretionary	N	221629	DTN, LLC	Purchase 12-month subscription	11/29/2023	\$27,624	\$27,624	\$27,624	\$27,624
		Discretionary	N	227080	ICE Data, LP	WebICE Renewal 2024-2025	03/14/2024	\$26,224	\$26,224		
		Discretionary	Y	150710	ICE Data, LP	ENERGY ANALYSIS	01/29/2020		\$42,380		\$20,280
		Discretionary	Y	215085	Rudy Stegemoeller	Support for Policy Development	08/15/2023	\$100,000	\$100,000	\$3,450	\$3,450
		Non-Competitive	N	207772	IHS Global Inc.	IHS Markit Subscription 2023	04/27/2023	\$62,098	\$62,098	\$62,098	\$62,098
		Non-Competitive	N	221129	Dodge Data & Analytics	Dodge Dataset Subscription	11/21/2023	\$8,150	\$8,150	\$8,150	\$8,150
		Non-Competitive	Y	156808	Abt Associates Inc.	TWO 2 formerly 30191 TWO #5	08/10/2020		\$323,441	\$102,461	\$291,989
Energy Storage Tech/Prod Dev	Competitive	Y	190929	Booz Allen Hamilton, Inc.	TWO 13 Renewable Opt & Storage	07/27/2022		\$1,348,004	\$239,614	\$240,281	
	Competitive	Y	192002	Kearns & West, Inc.	TWO 12-H2 Stakeholder Engagmen	08/11/2022		\$125,000		\$125,000	

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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	ENVIRONMENTAL RESEARCH	Competitive	N	157021	Guidehouse Inc.	TWO #3 HFC Mitigation	08/14/2020	\$30,000	\$470,000	\$49,019	\$405,481
		Competitive	N	195968	Randstad North America, Inc.	TWO #73 - ER_Intern	10/13/2022		\$19,013		\$7,454
		Competitive	Y	100417	Research Foundation of SUNY	IDEA-NYS air quality forecast	06/29/2016		\$586,994	\$23,191	\$556,692
		Competitive	Y	103851	SUNY - ESF	Biofiltration drainage media	09/20/2016		\$342,897	\$20,353	\$332,163
		Competitive	Y	137484	University of Rochester	AQHE PON 3921	02/25/2019		\$130,575		\$0
		Competitive	Y	139864	Abt Associates Inc.	TWO#1 Pathways Health	05/02/2019		\$525,000	\$79,894	\$514,017
		Competitive	Y	152820-1	ICF Incorporated LLC	TWO #6 Climate Technical Asst.	02/22/2023		\$100,989	\$12,533	\$20,628
		Competitive	Y	152856	Industrial Economics, Incorporated	TWO#4 Climate Econ. Impact	03/24/2020		\$849,949	\$411,329	\$848,389
		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	\$3,346	\$586,064
		Competitive	Y	154265	American Solar Grazing Association, Inc.	PON 4270 PV Site Design	05/19/2020		\$198,000	\$79,522	\$116,136
		Competitive	Y	154268	DNV GL Energy USA, Inc.	PV Solar Site Design- PON 4270	05/19/2020		\$184,725	\$5,453	\$142,775
		Competitive	Y	154272	Cornell University	PON 4270 PV Site Design	05/19/2020		\$199,999	\$133,266	\$133,266
		Competitive	Y	154273	The Nature Conservancy	PV Site Design (PON 4270)	05/19/2020		\$198,000	\$81,353	\$180,208
		Competitive	Y	154274	Tetra Tech, Inc.	PON 4270 PV Site Design	05/19/2020		\$247,695	\$49,740	\$197,823
		Competitive	Y	155697	Consensus Building Institute, Inc.	TWO #1 -Facilitator	07/13/2020		\$458,295	\$11,861	\$229,834
		Competitive	Y	155698	Eastern Research Group, Inc.	TWO #2 Coordinator Assessment	07/13/2020	\$825,000	\$4,027,027	\$1,945,960	\$3,997,461
		Competitive	Y	156225	Fund for Public Health in New York, Inc.	Assessment for Energy Policy	07/27/2020		\$310,700	\$74,881	\$276,524
		Competitive	Y	156226	University of Rochester	Changes in PM Composition	07/27/2020		\$681,523	\$187,140	\$473,599
		Competitive	Y	156227	The Research Foundation for the State	Mobile Laboratory Measurements	07/27/2020		\$548,442	\$158,362	\$507,271
		Competitive	Y	156228	The Research Foundation for the State	Low-Cost AQ Sensors	07/27/2020		\$603,152	\$241,795	\$521,304
		Competitive	Y	158363	Harrisburg University of Science and Tec	spatial and temporal variation	09/17/2020		\$499,976		\$342,180
		Competitive	Y	161194	NESCAUM	TWO #8 AEROMMA	11/20/2020		\$523,427	\$148,081	\$523,427
		Competitive	Y	162801	NESCAUM	TWO #10 Air Quality	12/30/2020		\$835,000	\$75,681	\$452,823
		Competitive	Y	165376	NESCAUM	TWO #11 Wood Heating	03/09/2021	\$200,000	\$899,500	\$439,328	\$787,721
		Competitive	Y	177013	Protek Information Technology Services L	NYSDA/DEC AQ Monitoring	11/12/2021		\$8,000,000	\$5,000,000	\$8,000,000
		Competitive	Y	181031	NESCAUM	TWO#12 Sidewash Algorithm	02/09/2022		\$185,000	\$15,383	\$146,802
		Competitive	Y	181041	NESCAUM	TWO#14 Acceptance Tsting Mthds	02/10/2022		\$515,000	\$238,219	\$390,160
		Competitive	Y	187733	Northeast States for Coordinated Air Use	TWO 1 - LISTOS 2022-2023	06/10/2022		\$306,270	\$238,923	\$246,429
		Competitive	Y	191328	NESCAUM	TWO 15 In-situ An of Wood Heat	08/02/2022		\$525,000	\$24,981	\$41,621
		Competitive	Y	195228	The Cadmus Group, LLC	TWO 14 - Heat Adaptation Plan	10/04/2022	\$368,000	\$1,168,000	\$805,542	\$962,328
		Competitive	Y	199197	USGS National Center MS270	ALTM Category B & C - Streams	12/01/2022		\$242,267		
		Competitive	Y	199925	Paul Smith's College	ALTM Lakes Monitoring 2023-27	12/13/2022		\$451,270	\$90,255	\$90,255
		Discretionary	N	178856	Kearns & West, Inc.	K&W TWO#11 Hudson River WS	12/23/2021		\$49,999	\$34,815	\$49,439

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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	N	180118	455 Hospitality LLC	State of the Science 2022	01/20/2022		\$14,000		
		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	\$1,875	\$22,635
		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	\$28,023	\$28,023
		Discretionary	Y	154665	Praveen Amar	Science Advisors	06/04/2020		\$141,000	\$28,000	\$123,100
		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	\$690	\$20,490
		Discretionary	Y	154674	Dr. Richard Schlesinger	Science Advisors	06/04/2020		\$48,000		\$6,500
		Discretionary	Y	160006	Ithaca College	Methane emissions measurements	10/26/2020	\$38,865	\$136,960	\$39,934	\$125,163
		Discretionary	Y	165489	Rensselaer Polytechnic Institute	A survey of Climate Change	03/11/2021		\$47,789		\$37,902
		Discretionary	Y	181166	Bethany Meys	Project Manager I	02/13/2022		\$435,000	\$144,351	\$279,200
		Discretionary	Y	181602	Pace University	ATWG Tech Services	02/25/2022	\$20,000	\$120,000	\$45,079	\$74,542
		Discretionary	Y	184365	Cornell University	Climate-Adaptive Design	04/15/2022		\$49,725	\$37,529	\$37,529
Equitable Engagement		Discretionary	N	218883	West Harlem Environmental Action, Inc.	WE ACT 2023 Gala	10/18/2023	\$15,000	\$15,000		
		Non-Competitive	Y	163901	Hester Street Collaborative, Inc.	Equitable Stakeholder Engageme	01/29/2021		\$990,000	\$78,973	\$920,432
ESTOR: Implementation Support		Competitive	N	155831	Frontier Energy, Inc.	TWO 1 Cat 2 Energy Storage	07/15/2020		\$400,000	\$39,938	\$179,100
		Competitive	N	156844	Institute for Building Technology and Sa	TWO 2 Cat 1 Energy Storage	08/11/2020		\$900,000	\$20,523	\$30,495
		Competitive	N	158361	Frontier Energy, Inc.	TWO 2 Cat. 3 Energy Storage	09/17/2020		\$800,000	\$205,576	\$697,653
		Competitive	N	205563	TRC Engineers, Inc.	TWO #6 - Retail Storage	03/21/2023	\$113,094	\$113,094	\$46,545	\$46,545
		Competitive	N	208031	Industrial Economics, Incorporated	TWO #5 SGEIS	05/01/2023	\$50,000	\$50,000	\$42,580	\$42,580
		Competitive	Y	180711	Energy and Environmental Economics Inc.	TWO5 Energy Storage Roadmap 2	02/02/2022	\$99,926	\$603,330	\$106,613	\$541,628
		Competitive	Y	189158	TRC Energy Services	SA.096_TWO#31-DER_Assistant PM	07/01/2022		\$477,717	\$118,984	\$205,970
		Competitive	Y	202634	Frontier Energy, Inc.	DER Data System Support	01/26/2023	\$1,991,200	\$1,991,200	\$305,912	\$305,912
		Competitive	Y	208030	Actalent Inc	SA.115_TWO#14 DER	05/01/2023	\$223,690	\$223,690	\$109,825	\$109,825
		Competitive	Y	225002	Integrated Staffing Corporation	SA.002_TWO# 1_SQA_PM1	02/06/2024	\$361,034	\$361,034	\$8,418	\$8,418
ESTOR:Consumer Education		Competitive	N	211531	Kelliher Samets LTD	TWO 34 - Energy Storage	06/26/2023	\$483,420	\$483,420	\$2,210	\$2,210
EV Charging and Engagement		Competitive	N	220866	Center for Sustainable Energy	TWO #4 - Charge Ready	11/17/2023	\$300,000	\$300,000		
		Competitive	N	221756	ICF Incorporated LLC	TWO 16 RFQL Review	12/01/2023	\$49,962	\$49,962	\$12,938	\$12,938
		Discretionary	N	221780	NYS OGS	Lithium Ion Safety Education	12/05/2023	\$15,400	\$15,400		
Eval MCDC Clean Transportation		Competitive	N	219043	Industrial Economics, Incorporated	TWO 6 - NY Trans Prize Eval	10/20/2023	\$212,389	\$212,389	\$35,710	\$35,710
Eval MCDC Cross Cutting		Discretionary	Y	199902	Dodge Data & Analytics	Dodge Business Intelligence	12/12/2022		\$41,425	\$27,617	\$27,617
		Discretionary	Y	225252	Attom Data Solutions, LLC	MF Building Data Renewal	02/13/2024	\$15,000	\$15,000		
		Non-Competitive	Y	180119	Infogroup Government Division	Data Purchase	01/20/2022		\$475,000	\$95,000	\$285,000

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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	Eval MCDC EE Master Soft Cost	Competitive	Y	137083	The Cadmus Group, LLC	TWO#4 Soft Cost study	02/12/2019		\$812,898	\$55,498	\$646,774
	Eval MCDC StatewideSingleF LMI	Competitive	Y	216912	DNV Energy Insights USA Inc.	TWO 5 LMI Res Retrofit Impact	09/14/2023	\$1,016,465	\$1,016,465	\$42,500	\$42,500
	Eval MCDC: Ind Fac Stock Study	Competitive	Y	168546	DNV Energy Insights USA Inc.	Statewide Industrial Facility	05/18/2021		\$2,588,537	\$1,478,030	\$2,006,027
	Eval MCDC: Low Inc Engy Bill	Competitive	Y	209827	Apprise, Incorporated	TWO 4 - LIEBUS	05/31/2023	\$394,920	\$394,920	\$123,723	\$123,723
	Eval MCDC: MF Building Stock	Competitive	N	185598	Benchmark Printing, Inc.	Res Postcard Print & Mail	05/09/2022		\$92,000	\$11,051	\$77,458
		Competitive	N	204476	Kelliher Samets LTD	TWO 33 - MF Baseline Study	03/02/2023		\$45,310	\$43,892	\$43,892
		Competitive	N	205838	Apprise, Incorporated	TWO 3 - Baseline Study Survey	03/28/2023	\$350,693	\$350,693	\$139,325	\$139,325
		Competitive	Y	160541	The Cadmus Group, LLC	Statewide Multifamily Baseline	11/05/2020	\$451,697	\$5,148,942	\$1,722,441	\$5,104,790
	EVAL MCDC: MF LCP Market Eval	Competitive	Y	185596	Apprise, Incorporated	TWO 2 - APPRISE MF LCP Survey	05/09/2022		\$332,939	\$111,476	\$197,826
	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	\$427,709	\$1,782,015
	Eval MCDC:Climate Act Benefits	Competitive	Y	177874	Illume Advising LLC	TWO #2 - DAC Benefits	12/02/2021		\$452,350	\$45,591	\$426,412
	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	\$225,615	\$648,652
	EVALUATION	Competitive	N	143201	Energy & Resource Solutions, Inc.	TWO 3 - GJGNY Audit Only Study	08/01/2019		\$117,427		\$117,423
		Competitive	N	217322	Carahsoft Technology Corporation	Qualtrics Survey Software	09/20/2023	\$66,916	\$66,916	\$66,916	\$66,916
		Competitive	Y	177993	DNV Energy Insights USA Inc.	TWO 3 - Solar PV/Energy Stor	12/06/2021		\$2,767,190	\$836,571	\$1,818,079
	Evaluation External	Competitive	N	169413	Michaels Energy, Inc.	TWO 2 - Impact Eval PM Assist	06/09/2021		\$538,200	\$4,636	\$59,721
		Non-Competitive	Y	157227	Industrial Economics, Incorporated	TWO1 - CEEP Evaluation	08/20/2020		\$15,332		
	EVPRZ:Contingency	Discretionary	N	191817	Flight Center Hotel, LLC	2022 Clean Trans Event Venue	08/09/2022		\$150,000		\$42,160
	EVPRZ:Implementation	Competitive	Y	164651	TRC Energy Services	SA.071_TWO#20_Clean Trans_PM-1	02/18/2021	\$53,501	\$669,734	\$195,791	\$573,731
	FUEL NY	Competitive	N	48593	Buckeye Terminals, LLC	Upstate NY Strategic Fuels Res	09/25/2014	\$1,446,451	\$13,508,584	\$1,431,167	\$12,526,437
		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		\$4,667
	Future Grid Perf. Challenges	Competitive		222264	DNV Energy Insights USA Inc.	Energy Storage Potential Study	12/12/2023	\$500,000	\$500,000	\$119,716	\$119,716
		Competitive	N	217865	DNV Energy Insights USA Inc.	Energy Storage Potential Study	09/28/2023	\$397,922	\$397,922	\$100,000	\$100,000
		Competitive	Y	190927	Booz Allen Hamilton, Inc.	TWO 11 Grid Modernization	07/27/2022		\$1,636,356	\$486,033	\$550,210
	G1022:SEPBIL Industry EcoDev	Competitive	Y	218940	Kelliher Samets LTD	TWO 37 - EconDev Mktg	10/18/2023	\$500,000	\$500,000	\$54,145	\$54,145
	Gas Innovation Studies	Competitive	Y	220371	Ramboll Americas Engineering Solutions,	TWO 3 DPS UTEN Technical Suppt	11/09/2023	\$999,045	\$999,045	\$94,291	\$94,291
	Geothermal Incentive Program	Competitive	Y	127557	Frontier Energy, Inc.	RFQL3695 Umbrella Agreement	06/04/2018		\$700,000	\$4,179	\$689,307
	GJGNY REVOLVING LOAN FUND	Competitive	Y	34250A	Vervent Inc.	GJGNY REVOLVING LOAN FUND	11/04/2019	\$350,000	\$350,000	\$0	\$0
		Competitive	Y	203358	Owahgena Consulting, Inc.	TWO 2 - ASHP/GSHP savings calc	02/09/2023		\$28,600	\$8,269	\$8,269
		Discretionary	Y	164873	Sycamore Advisors, LLC	Financial Advisor	02/25/2021		\$220,000		\$25,489
		Discretionary	Y	202386	Slipstream Group, Inc.	Small Commercial Financing	01/24/2023	\$46,150	\$46,150	\$28,894	\$28,894
		Discretionary	Y	209979	Tech Valley Talent, LLC	TWO Sr. Software Dev. N Layton	06/01/2023	\$150,000	\$150,000	\$29,251	\$29,251
		Non-Competitive	Y	34250A	Vervent Inc.	GJGNY REVOLVING LOAN FUND	11/04/2019		\$296,555	\$54,137	\$285,322

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PCMT	GJGNY REVOLVING LOAN FUND	Non-Competitive	Y	68533	Bank of New York	\$3000 annual fee for 14 yrs	07/08/2015		\$57,000	\$4,000	\$40,000
		Non-Competitive	Y	71389	Bank of New York	EFC REEF 2015 FEE 2015	08/19/2015		\$62,000	\$3,000	\$29,000
		Non-Competitive	Y	104094	Bank of New York	GJGNY 2016 Bonds Trustee	09/21/2016		\$62,000	\$3,050	\$29,300
		Non-Competitive	Y	167452	LoanStreet Inc.	Participation sale of GJGNY	04/22/2021		\$1,000,000	\$38,605	\$193,082
		Non-Competitive	Y	211537	Carmel Solutions LLC	GJGNY Backup Loan Servicer '23	06/26/2023	\$500,000	\$500,000	\$35,000	\$35,000
	Grid ClimateTech Ready Capital	Competitive	Y	215374	ICF Incorporated LLC	TWO 14 - Resilience Metrics	08/21/2023	\$459,424	\$459,424	\$80,257	\$80,257
Healthy Homes VB Payment Pilot		Competitive	Y	150497	Guidehouse Inc.	TWO 3 NYS Healthy Homes VBP	01/22/2020		\$398,960	\$34,423	\$281,712
		Non-Competitive	Y	167597	American Lung Association	NYS HH VBP Pilot Products	04/27/2021		\$120,000	\$16,588	\$24,311
High Performing Grid		Competitive	N	170291	General Electric International, Inc.	Grid Performance Gaps	06/25/2021	\$200,000	\$945,000		\$298,000
		Competitive	Y	139096	Pterra, LLC	PTerra work for ITWG	04/11/2019		\$250,000	\$30,932	\$239,657
		Competitive	Y	202392	Electric Power Research Institute	TWO # 1 (ITWG Support)	01/24/2023		\$50,000	\$15,191	\$15,191
Home Energy Ratings		Competitive	Y	183445	DNV Energy Insights USA Inc.	TWO #4 Res Audit Rating PY	03/30/2022		\$1,427,210	\$360,420	\$423,221
Home Perf w Energy Star		Competitive	N	157590	Randstad North America, Inc.	Payroll Services_EAE	09/01/2020		\$310,830	\$39,828	\$288,099
		Competitive	N	194112	22nd Century Technologies, Inc.	TWO #2 Single Family Res. BA -	09/14/2022		\$210,313	\$127,033	\$201,121
		Competitive	Y	107771	CLEAResult Consulting, Inc.	RFP 3401 Umbrella Agreement	12/08/2016		\$18,824,203	\$2,888,591	\$18,404,937
		Competitive	Y	116844	CLEAResult Consulting, Inc.	Technical Support SFR	08/09/2017		\$23,589,887	\$4,657,704	\$23,536,048
		Competitive	Y	121807B	Uplight, Inc.	Residential Program MgtIRFP3545	10/23/2019	\$272,682	\$2,089,676	\$363,632	\$1,804,991
		Competitive	Y	127558	Honeywell International Inc.	3695 TWO Umbrella Agreement	06/04/2018	\$166,000	\$4,572,496	\$386,464	\$4,432,355
		Competitive	Y	127604	Institute for Building Technology and Sa	3695 TWO Umbrella Agreement	06/05/2018		\$500,000		\$208,498
		Discretionary	N	209359	LM Language Services, Inc.	TWO #5 Translation Services	05/24/2023	\$5,019	\$5,019	\$4,563	\$4,563
		Discretionary	Y	205970	Speridian Technologies LLC	Speridian UIPath Setup	03/29/2023	\$74,000	\$74,000	\$74,000	\$74,000
Housing Agencies Support		Competitive	Y	188838	TRC Energy Services	SA.095_TWO#30 - Multifamily_PM	06/28/2022		\$348,737	\$167,268	\$258,345
		Discretionary	N	190916	Facility Strategies Group, LLC	NYC HDP and HDC M&O standards	07/27/2022	\$50,000	\$50,000	\$50,000	\$50,000
		Discretionary	Y	162054	HPDC Energy LLC	Affordable housing strategy	12/15/2020		\$499,920		\$499,919
Hydrogen Innovation		Competitive	Y	190928	Booz Allen Hamilton, Inc.	TWO 12 Hydrogen & Clean Fuels	07/27/2022		\$1,636,356	\$617,284	\$633,331
		Discretionary	N	224617	American Institute of Chemical Engineers	Center for Hydrogen Safety	01/30/2024	\$25,000	\$25,000	\$25,000	\$25,000
IEDR: Program Manager		Competitive	Y	172192	Deloitte Consulting LLP	IEDR Program Manager RFP CM	08/02/2021		\$4,970,902	\$1,400,698	\$4,919,771
		Competitive	Y	172771	Pecan Street Inc.	IEDR Utility Data Advisor	08/16/2021		\$400,000	\$92,661	\$247,905
Industrial Process Effic		Competitive	N	223586	DNV Energy Insights USA Inc.	TWO # 3 IPE eval	01/08/2024	\$293,156	\$293,156	\$1,524	\$1,524
		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	\$424,000	\$2,384,060	\$162,473	\$1,901,154
Informat. Products & Brokering		Competitive	N	191903	Randstad North America, Inc.	PS TWO #68 - AES Intern	08/10/2022		\$20,343	\$4,569	\$17,729
		Competitive	Y	149307A	E Source Companies LLC	RFQL3711 TWO Bldg Assets	01/29/2021		\$290,000		
Innovation		Competitive	N	205699	Booz Allen Hamilton, Inc.	TWO 18 - CEF 2.0 Petition	03/23/2023	\$1,195,000	\$1,195,000	\$687,839	\$687,839

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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	Innovation	Competitive	Y	198797	TRC Energy Services	SA.106_TWO#38-Innovation_BA	11/25/2022		\$468,090	\$214,775	\$244,411
		Discretionary	Y	184650	Meltwater News US Inc.	Meltwater News US Inc	04/21/2022	\$5,000	\$5,000	\$5,000	\$5,000
	INNOVATION CAPACITY & BUSINESS DEVELOPMENT	Competitive	Y	57387	Research Foundation of SUNY	EFRC co-funding	01/21/2015		\$391,000	\$7,893	\$309,929
		Discretionary	N	225403	American Clean Power Association	American Clean Power '24 Spon	02/14/2024	\$75,000	\$75,000		
Intelligent Buildings		Competitive	N	220763	22nd Century Technologies, Inc.	TWO # 4 Sr. BA - Sifkat Medhi	11/15/2023	\$321,318	\$321,318	\$36,998	\$36,998
		Discretionary	Y	215267	Bright Building LLC	Support for Intelligent Bldgs	08/17/2023	\$400,000	\$400,000	\$67,200	\$67,200
		Discretionary	Y	224723	Frontier Energy, Inc.	Review/Evaluate PON 3519	01/31/2024	\$49,198	\$49,198		
K-12 SCHOOLS		Competitive	N	ADH0014981	EME Consulting Engineering Group, LLC	SA.045_TWO# 6_AES PM	02/05/2021		\$565,144	\$163,649	\$442,988
		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	\$153,256	\$208,823
LMI Marketing		Competitive	Y	198804	Kelliher Samets LTD	TWO 19 - NY Energy Advisor	11/28/2022	\$923,580	\$2,357,965	\$1,031,924	\$1,226,830
Low Carbon Tech Demos		Competitive	N	183509	L&S Energy Services, Inc.	TWO 1 - Low Carbon Pathways	03/30/2022		\$77,505		
		Competitive	Y	166683	TRC Energy Services	SA.075_TWO #26_MF_PM	04/06/2021		\$349,377	\$40,079	\$349,377
		Competitive	Y	198937	Kelliher Samets LTD	TWO 27 - Low Carbon Pathways	11/29/2022	\$66,100	\$88,473	\$29,069	\$31,449
		Competitive	Y	210346	L&S Energy Services, Inc.	LCP SQA Services	06/08/2023	\$75,000	\$75,000		
		Discretionary	N	207585	Oliver Kinross Ltd.	2024 New York Build Expo	04/25/2023	\$11,695	\$11,695	\$11,695	\$11,695
		Discretionary	N	215101	Level Agency for Infrastructure, LLC	LowCarbon Phase2 Deep Retrofit	08/16/2023	\$50,000	\$50,000	\$25,000	\$25,000
		Discretionary	N	215101	Level Agency for Infrastructure, LLC	LowCarbon Phase2 Deep Retrofit	08/16/2023	\$50,000	\$50,000	\$25,000	\$25,000
Low Rise New Construction		Competitive	Y	117989	Arcadis of New York, Inc.	PON 3525 Umbrella Agreement	09/08/2017		\$1,427,446	\$185,555	\$1,000,576
		Competitive	Y	ADH0014924	TRC Energy Services	SA.041_TWO#14 - NCP PM	11/30/2020		\$419,522		\$392,467
Low-Income Forum on Energy		Competitive	Y	184051	Kelliher Samets LTD	TWO 1 - DAC Outreach	04/11/2022		\$107,610	\$1,785	\$16,533
		Discretionary	Y	163674	Trustees of University of PA	Climate Justice in NYS	01/25/2021		\$50,000		\$47,742
Market Support Tools &Activity		Competitive	N	200842	Building Performance Institute, Inc.	TWO 1 - BPI-2400 Standard Updt	12/22/2022		\$130,574	\$23,430	\$24,880
		Competitive	N	209083	Randstad North America, Inc.	PS TWO #78 - SFR Intern	05/19/2023	\$21,548	\$21,548	\$2,984	\$2,984
		Competitive	Y	200848	Kearns & West, Inc.	TWO 1 - RMAG Facilitator	12/22/2022		\$249,832	\$178,165	\$178,165
		Competitive	Y	220466	Performance Systems Development	Expand and validate Category 6	11/10/2023	\$1,249,129	\$1,249,129		
		Discretionary	N	203290	Mark Dyen	SFR IRA Consult Support	02/08/2023		\$49,500	\$22,582	\$22,582
		Discretionary	N	204480	Performance Systems Development	Support for BPI 2400 Amendment	03/03/2023		\$50,000	\$50,000	\$50,000
		Discretionary	N	218813	US Building Performance Association, Inc	2024 NY CE for Homes Conf.	10/16/2023	\$100,000	\$100,000		
		Discretionary	N	218813A	Home Performance Coalition, Inc.	2024 NY CE for Homes Conf.	10/25/2023	\$100,000	\$100,000	\$85,200	\$85,200
		Non-Competitive	Y	213961	ACEEE	Market Support Tools &Activity	07/27/2023	\$40,000	\$40,000	\$20,000	\$20,000
		Non-Competitive	Y	213961	ACEEE	Market Support Tools &Activity	07/27/2023	\$40,000	\$40,000	\$20,000	\$20,000
Market Tests		Competitive	N	132045	Kelliher Samets LTD	TWO 22 Building Labeling Mkt	10/03/2018		\$361,010		\$273,931
		Competitive	Y	188848	EME Consulting Engineering Group, LLC	SA.094_TWO#17 - AES_PM-2	06/28/2022		\$333,669	\$170,684	\$253,741
		Competitive	Y	198807	Kelliher Samets LTD	TWO 21 - Multifamily Program	11/28/2022		\$21,060	\$9,538	\$21,060
		Competitive	Y	198809	Kelliher Samets LTD	TWO 23 - Building Labeling	11/28/2022		\$87,079	\$15,291	\$87,015

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PCMT	Mkt Char: Tech Assist	Competitive	N	191232	Industrial Economics, Incorporated	TWO#1 BCA study Undergrounding	08/01/2022		\$299,881	\$166,504	\$267,125
		Competitive	N	225251	Brattle Group Inc.	TWO 3 -Prod Cost Modeling Eval	02/12/2024	\$100,000	\$100,000		
	Multifam New Construction	Non-Competitive	Y	165541A	DNV Energy Insights USA Inc.	TWO 2 - New Construction Eval	07/13/2021		\$103,800	\$0	\$0
	Multifam Performance Pgm	Competitive	N	141694	Taitem Engineering, P.C.	RFQL 3434 - Standards and Qual	06/21/2019		\$464,250		\$464,070
		Competitive	N	210619	Taitem Engineering, P.C.	Multifamily SQA	06/12/2023	\$256,000	\$256,000	\$59,398	\$59,398
		Competitive	Y	117926	TRC Energy Services	PON 3525 Umbrella Agreement	09/06/2017		\$9,136,274	\$388,776	\$8,019,502
		Competitive	Y	200709	TRC Engineers, Inc.	TWO #4 - Multifamily Shared Se	12/22/2022		\$176,013	\$47,179	\$49,384
		Competitive	Y	211534	Taitem Engineering, P.C.	Multifamily Technical Assistan	06/26/2023	\$635,250	\$635,250	\$195,724	\$195,724
		Competitive	Y	ADH0014391	TRC Energy Services	SA.012_TWO #5_MF_PM	02/25/2021	\$225,000	\$421,037	\$130,883	\$243,184
		Competitive	Y	ADH0014394	TRC Energy Services	SA.014_TWO #7_MF_PM	02/25/2021	\$100,000	\$396,343	\$96,462	\$244,769
		Competitive	Y	ADH0014395	TRC Energy Services	SA.016_TWO #8_MF_APM	02/25/2021	\$65,000	\$147,689	\$73,676	\$79,219
		Competitive	Y	ADH0014399	TRC Energy Services	SA.017_TWO #9_MF_APM	02/25/2021	\$190,000	\$554,518	\$156,445	\$350,695
		Discretionary	N	216715	NYS Association for Affordable Housing	2023 NYSFAFH Conference	09/12/2023	\$5,000	\$5,000	\$5,000	\$5,000
		Discretionary	Y	129937	TRC Energy Services	Program Tool Services for MPP	08/10/2018		\$100,000	\$3,794	\$59,972
	MULTIFAMILY PERFORMANCE PROGRAM	Discretionary	Y	91807	Robison Energy LLC	Oil Monitoring Pilot	02/29/2016		\$50,000		\$48,655
	Natl OffShWind R&D Consortium	Competitive	Y	183725	TRC Energy Services	SA.090 - Innovation APM	04/05/2022		\$327,212	\$142,611	\$266,215
	Net Zero Energy for Eco Dev	Competitive	Y	177104	RTH Realty Holdings LLC	CNCED 2021-RTH Highland Passiv	11/16/2021		\$1,331,957	\$952,594	\$1,000,098
		Competitive	Y	177105	People United for Sustainable Housing In	CNCED 2021- PUSH - SWTC	11/16/2021	\$137,817	\$137,817		
		Competitive	Y	177151	Main Street Farms LLC	CNCED 2021 - 185 Main St Farms	11/17/2021		\$410,590	\$127,500	\$264,183
		Competitive	Y	178794	The Plant Powerhouse LLC	CNCED 2021 - Plant Powerhouse	12/21/2021		\$2,000,000		\$900,000
		Competitive	Y	178795	NYS Office of Parks, Recreation and	CNCED 2021 - Frederic Church	12/21/2021	\$1,868,776	\$1,868,776		
		Competitive	Y	180279	Enterprise Lumber & Silo, LLC	CNCED 2021 - Enterprise Lumber	01/24/2022		\$300,000	\$152,075	\$152,075
		Competitive	Y	180891	South Front Street Holdings LLC	CNCED 2021-S Front St-Red Barn	02/07/2022		\$1,503,675	\$714,338	\$1,108,554
	New Construction Housing	Competitive	N	145128	Rocky Mountain Institute	140390 TWO#1	09/23/2019		\$1,256,250		\$1,049,726
		Competitive	N	203298	Passive House Accelerator LLC	BoE Rnd. 3 Award Event	02/09/2023		\$50,000	\$45,000	\$50,000
		Competitive	N	208292	TRC Energy Services	SA.040-M6a - TWO #42 - PM-1	05/04/2023	\$85,207	\$85,207	\$38,760	\$38,760
		Competitive	N	208374	TRC Energy Services	SA.040-M6b - TWO #43 - PM-1	05/05/2023	\$18,552	\$18,552	\$14,977	\$14,977
		Competitive	Y	137240	EME Consulting Engineering Group, LLC	SA.038A_TWO #7 - New Con	02/19/2019		\$1,192,255	\$195,365	\$1,012,093
		Competitive	Y	143617	Kelliher Samets LTD	TWO 28 Carbon Neutral Bldgs	08/12/2019		\$1,065,200		\$755,270
		Competitive	Y	166992	Resource Refocus LLC	Task Work Order No. 3	04/13/2021		\$511,744	\$109,426	\$435,564
		Competitive	Y	166994	New Buildings Institute, Inc.	BoE Rnd.1 Perform. Validation	04/13/2021		\$293,032	\$73,673	\$229,939
		Competitive	Y	192658	EME Consulting Engineering Group, LLC	SA.098 - New Con_PM-1	08/23/2022		\$430,000	\$139,650	\$211,948
		Competitive	Y	192664	EME Consulting Engineering Group, LLC	SA.099 - New Construction_PM-1	08/23/2022		\$430,000	\$159,775	\$203,879
		Competitive	Y	195092	TRC Energy Services	SA.040_TWO#33-New Con_PM-1	09/29/2022		\$133,754	\$40,813	\$40,813

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PCMT	New Construction Housing	Competitive	Y	196981	TRC Engineers, Inc.	TWO #1 New Con Shared Services	11/01/2022	\$763,646	\$813,646	\$564,874	\$564,874		
		Competitive	Y	198050	TRC Energy Services	SA.040_TWO #36-New Con_PM-1	11/16/2022	\$18,000	\$122,676	\$76,967	\$87,883		
		Competitive	Y	198051	TRC Energy Services	SA.040_TWO #37-New Con_PM-1	11/16/2022		\$48,242	\$23,422	\$26,370		
		Competitive	Y	198801	Kelliher Samets LTD	TWO 16 - Bldgs of Excellence	11/28/2022	\$110,000	\$420,712	\$316,399	\$326,726		
		Competitive	Y	201648	CHA Consulting Inc.	SA.107_TWO #8-New Con_PM-2	01/09/2023		\$386,180	\$188,036	\$188,788		
		Competitive	Y	219040	Passive House Accelerator LLC	Reimagine Festival Event 2024	10/19/2023	\$75,000	\$75,000	\$75,000	\$75,000		
		Competitive	Y	ADH0014925	Arcadis of New York, Inc.	SA.039_TWO #2_New Con_PM	02/24/2021	\$32,000	\$32,000	\$0	\$0		
		Competitive	Y	ADH0014933	Arcadis of New York, Inc.	SA.039_TWO #3_New Con_PM	02/24/2021	\$26,000	\$26,000	\$0	\$0		
		Competitive	Y	ADH0014934	TRC Energy Services	SA.040_TWO #16 - NC PM	01/14/2021		\$132,423		\$0		
		Competitive	Y	ADH0014935	TRC Energy Services	SA.040_TWO #16 - NC PM	01/22/2021		\$123,550		\$0		
		Competitive	Y	ADH0014941	TRC Energy Services	SA.042_TWO#17 - NCP NYC PM	12/03/2020	\$46,560	\$664,107	\$154,691	\$507,991		
		Discretionary	N	149717	NESEA	2020 NESEA ProTours	12/31/2019		\$25,000	\$3,000	\$21,000		
		Discretionary	N	155394	The Architectural League of New York	Industry Partner Engagement	07/02/2020		\$50,000		\$24,000		
		Discretionary	N	202864	The Research Foundation for the State	2023 NYS Green Buildings Conf	02/01/2023		\$6,000	\$6,000	\$6,000		
		Discretionary	N	203651	AIA - New York Chapter	BOE Round 3 Award Event	02/15/2023		\$50,000	\$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	208620	Passive House Accelerator LLC	General Marketing 2023-2024	05/10/2023	\$50,000	\$50,000	\$45,925	\$45,925		
		Non-Competitive	N	215809	Passive House Accelerator LLC	General Events 2023-2024	08/25/2023	\$50,000	\$50,000	\$33,400	\$33,400		
		Non-Competitive	Y	181271	Taitem Engineering, P.C.	M&V - Arthaus	02/15/2022		\$32,571		\$15,044		
		Non-Competitive	Y	185081	Passive House Accelerator LLC	Strategic Industry Partner Eng	04/28/2022		\$50,000	\$8,300	\$50,000		
		Non-Competitive	Y	190327	Passive House Accelerator LLC	PHA Event sponsorship	07/19/2022		\$50,000	\$20,750	\$50,000		
		Non-Competitive	Y	221625	The Architectural League of New York	Blue Ribbon Design Jury BOE R4	11/29/2023	\$50,000	\$50,000	\$5,000	\$5,000		
		New Construction- Commercial		Competitive		163054	New Buildings Institute, Inc.	RFQL 3711- GTZ NY 2021 Update	01/08/2021		\$50,000	\$3,283	\$48,588
				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	
	Discretionary			N	206130	Green Light New York, Inc.	2023 BE-Ex Membership	03/31/2023	\$50,000	\$50,000	\$50,000	\$50,000	
	Discretionary			Y	202973	NYSEDC	NYSEDC Partner Engagement	02/03/2023	\$50,000	\$50,000	\$40,550	\$40,550	
	Non-Competitive			N	184995	Passive House Accelerator LLC	Passive House Savings Tool	04/27/2022		\$50,000	\$34,148	\$50,000	
	Non-Competitive			Y	152645	New Buildings Institute, Inc.	CNB Roadmap Writing	03/17/2020		\$725,000		\$453,906	
	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	\$38,136	\$117,278	
	Non-Competitive			Y	186199	NYS Economic Development Council	Channel Partner Cont.	05/17/2022		\$50,000	\$24,185	\$37,185	
	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	\$12,210	\$178,373	\$11,823	\$138,323	

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PCMT	NEW YORK GREEN BANK	Competitive	N	165243	Harris Beach PLLC	Green Bank PAAA	03/05/2021		\$17,225		\$9,387
		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		\$2,683
		Competitive	N	194224	Harris Beach PLLC	TWO 4 - Accountability Act Adv	09/15/2022		\$50,000	\$2,100	\$2,100
		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	\$488,502	\$709,247
		Competitive	Y	149695	Holland & Knight LLP	RFP 12 - NYGB Legal Services	12/31/2019	\$49,131	\$763,160	\$56,049	\$745,437
		Competitive	Y	152910	Guidehouse Inc.	TWO #1 - Price Forecast	03/25/2020	\$225,000	\$1,142,784	\$219,410	\$892,579
		Competitive	Y	167099	Dunsky Energy Consulting	NYGB Financial Market Transfor	04/15/2021		\$556,510	\$86,392	\$343,926
		Competitive	Y	202741	Adviser Compliance Associates, LLC	ComplianceAlpha + e-learning	01/31/2023		\$35,000	\$14,000	\$14,000
		Discretionary	N	180771	AOGC Consulting LLC	NYGB Contractor	02/03/2022		\$118,000		\$117,881
		Discretionary	N	192392	Forsyth Street Advisors, LLC	Forsyth Street	08/18/2022		\$9,500		
		Discretionary	N	202862	Hopper House LLC	Lauren Griffith Contractor	02/01/2023		\$49,000	\$29,304	\$29,304
		Discretionary	N	203098	Kaitlin Moody	NYGB Strat & Comms Contractor	02/06/2023	\$165,000	\$210,000	\$52,950	\$54,150
		Discretionary	N	204019	Pivotal 180, LLC	Intro Battery Storage Training	02/23/2023		\$7,000	\$3,500	\$7,000
		Discretionary	N	211765	Wall Street Prep, Inc.	Wall Street Prep	06/29/2023	\$13,380	\$13,380	\$12,990	\$12,990
		Discretionary	N	215102	Aeris Insight, Inc	Aeris Insight, Inc	08/16/2023	\$15,000	\$15,000	\$10,200	\$10,200
		Discretionary	N	221174	New York Real Estate Chamber, Inc	NYREC Membership for NYGB	11/21/2023	\$10,000	\$10,000	\$10,000	\$10,000
		Discretionary	N	222141	Natural Resources Defense Council, Inc.	2023 GBN Membership	12/11/2023	\$8,000	\$8,000	\$8,000	\$8,000
		Discretionary	Y	153693	Adviser Compliance Associates, LLC	ACA - PPP Compliance Assistanc	04/24/2020		\$50,000		\$50,000
		Discretionary	Y	164915	West Publishing Corporation	Westlaw Core Plan platform	02/25/2021		\$54,780	\$22,245	\$54,780
		Discretionary	Y	166172	Carahsoft Technology Corporation	NYGB Cloud Content Management	03/26/2021		\$39,437		\$39,437
		Discretionary	Y	183934	S&P Global Market Intelligence, Inc.	S&P CapIQ Pro Subscription	04/07/2022		\$39,000		\$39,000
		Non-Competitive	N	167899	Banyan Infrastructure Corporation	Reporting Covenant Servicing	05/04/2021	\$150,000	\$445,625	\$150,000	\$445,625
		Non-Competitive	N	180460	HPDC Energy LLC	NYGB DAC StakeholderListening	01/27/2022		\$51,000		\$45,850
		Non-Competitive	Y	98838	DealCloud Inc.	DealCloud Licensing	05/24/2016	\$9,126	\$281,315	\$153,939	\$281,315
		Non-Competitive	Y	153693	Adviser Compliance Associates, LLC	ACA - PPP Compliance Assistanc	04/24/2020		\$10,000		\$8,988
		Non-Competitive	Y	164915	West Publishing Corporation	Westlaw Core Plan platform	02/25/2021	\$90,376	\$90,376	\$7,119	\$7,119
		Non-Competitive	Y	166172	Carahsoft Technology Corporation	NYGB Cloud Content Management	03/26/2021	\$21,160	\$41,704	\$21,160	\$41,704
		Non-Competitive	Y	183934	S&P Global Market Intelligence, Inc.	S&P CapIQ Pro Subscription	04/07/2022	\$39,000	\$39,000	\$39,000	\$39,000
Novel Bus Models & Offers		Competitive	Y	199434	InnSure Corporation	Climate-Oriented Solutions Pro	12/05/2022		\$6,500,000	\$690,000	\$690,000
		Discretionary	Y	216068	Eckholm Studios	Climate Technology Solutions	08/31/2023	\$198,000	\$198,000	\$150,000	\$150,000
NY-SUN		Competitive	N	156842	Institute for Building Technology and Sa	TWO 4 NYSUN Res NonRes	08/11/2020	\$1,014,000	\$4,429,152	\$1,372,119	\$3,976,766
		Competitive	N	156849	Institute for Building Technology and Sa	TWO 1 Cat 2 NY-SUN	08/11/2020		\$100,000	\$5,831	\$29,991

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2023 to 3/31/2024

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	NY-SUN	Competitive	N	170024	Groundswell, Inc.	PON 3414 - Rochester Clarissa	06/21/2021		\$82,500	\$15,000	\$53,000
		Competitive	N	194223	Levitán & Associates, Inc.	NY-Sun MidPoint Review Support	09/15/2022		\$49,300	\$13,843	\$13,843
		Competitive	Y	106225	Kelliher Samets LTD	Marketing Support for NYSERDA	11/03/2016		\$14,049,772		\$10,033,048
		Competitive	Y	198811	Kelliher Samets LTD	TWO 25 - NY-Sun Marketing	11/28/2022		\$1,972,042	\$16,703	\$19,518
		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	\$20,695	\$27,660
		Discretionary	N	208539	New York Solar Energy Industries Assoc.	NYSEIA 2022 Conference	05/09/2023	\$15,000	\$15,000	\$15,000	\$15,000
		Discretionary	N	220080	New York Solar Energy Industries Assoc.	Sponsorship	11/06/2023	\$20,000	\$20,000	\$20,000	\$20,000
		Discretionary	N	223205	Bloomberg Finance LP	'24 Bloomberg Anywhere	12/28/2023	\$24,130	\$24,130	\$24,130	\$24,130
		Non-Competitive	N	200582	Bloomberg Finance LP	Bloomberg Datafeed DPS Staff	12/20/2022	\$27,314	\$27,314	\$27,314	\$27,314
NYCH: Comfort Home		Competitive	Y	148531	TRC Energy Services	Comfort Home Implementation	12/07/2019		\$1,137,979	\$52,612	\$1,120,732
		Competitive	Y	198805	Performance Systems Development	TWO 1 - Compass system CH	11/28/2022		\$380,550	\$134,141	\$303,274
		Competitive	Y	203357	TRC Companies, Inc.	Comfort Home Implementation	02/09/2023		\$1,199,833	\$531,136	\$531,136
		Competitive	Y	221990	Opinion Dynamics Corporation	TWO # 1 RFQL 4162	12/07/2023	\$464,777	\$464,777		
		Discretionary	N	149954	Honeywell International Inc.	Technical Assurance	01/08/2020	\$24,000	\$87,000	\$6,011	\$46,235
		Discretionary	N	191916	SiteCapture, Inc	Site Capture	08/11/2022		\$19,200	\$19,200	\$19,200
		Discretionary	N	199616	Performance Systems Development	NYS TRM Cat 6 support	12/07/2022		\$50,000	\$35,000	\$50,000
		Discretionary	N	209358	Benchmark Printing, Inc.	Comfort Home Fact Sheet	05/24/2023	\$5,138	\$5,138	\$5,138	\$5,138
NYCH: Communities		Competitive	Y	206321	The Cadmus Group, LLC	TAI contract for RCEH	04/05/2023	\$2,000,000	\$2,000,000	\$241,191	\$241,191
NYCH: Consumer Awareness		Competitive	Y	155231	Kelliher Samets LTD	KSV TWO 34 NYS Clean Heat	06/27/2020		\$9,500,000		\$5,799,234
		Competitive	Y	198939	Kelliher Samets LTD	TWO 28 - Clean Heat Marketing	11/29/2022		\$5,905,123	\$2,800,781	\$3,096,610
		Competitive	Y	200583	TRC Engineers, Inc.	TWO #5 - Co-Op Shared Services	12/20/2022	\$45,000	\$128,823	\$71,442	\$71,442
		Discretionary	Y	156845	Ellen Lutz Consulting, LLC	CinHeatStatewideUtilityCoMktg	08/11/2020		\$200,000		\$74,361
NYCH: Critical Tools		Competitive		192772	American Society of Heating,Refrigeratin	Webinars on Heat Pump Systems	08/25/2022		\$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		\$48,062
		Competitive	Y	187407	Kelliher Samets LTD	TWO 5 - NYS Tracking Study	06/07/2022		\$300,000	\$87,958	\$169,118
		Competitive	Y	197785	Kelliher Samets LTD	TWO 14 - Heat Pump Planner	11/10/2022		\$98,625	\$31,464	\$35,388
		Competitive	Y	201080	BDO USA LLP	TWO Analysis of CTEN Ownership	12/28/2022		\$50,000	\$40,000	\$40,000
		Discretionary	N	208627	NY Geo Thermal Solutions	2023 NY GEO Conference	05/10/2023	\$15,000	\$15,000	\$15,000	\$15,000
		Discretionary	N	211327	Meline Engineering Corporation	PON 4614 Feasibility Studies	06/21/2023	\$49,700	\$49,700	\$42,700	\$42,700
		Discretionary	Y	169348	Northeast Energy Efficiency Partnerships	Heat Pump Rating	06/08/2021		\$50,000	\$10,000	\$50,000
		Discretionary	Y	174180	New York Geothermal Energy Organization	Geothermal Performance Analysi	09/17/2021		\$45,000	\$5,000	\$11,000
		Non-Competitive	Y	200375	New York Geothermal Energy Organization	NY-GEO Support	12/19/2022		\$300,000	\$80,000	\$80,000

NYSDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2023 to 3/31/2024

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: District	Competitive	N	165683	Kelliher Samets LTD	TWO40:Community Heat Pumps MKT	03/16/2021		\$185,000		\$105,401
		Competitive	N	198935	Kelliher Samets LTD	TWO 26 - Community HP Mktg	11/29/2022		\$79,599	\$47,690	\$50,410
		Competitive	N	214764	Frontier Energy, Inc.	TWO #1 - TEN Support	08/09/2023	\$49,657	\$49,657	\$6,562	\$6,562
		Competitive	N	ADH0014227..	Actalent Inc	SA.005_TWO #2_CHC_PM	04/19/2023	\$50,000	\$50,000	\$0	\$0
		Competitive	Y	181607	CHA Consulting Inc.	SA.089_TWO #7_CHC PM-2	02/28/2022	\$267,000	\$722,228	\$236,833	\$434,825
		Competitive	Y	193358	Hodgson Russ LLP	TWO 2 - Comm HP Const Projects	09/01/2022		\$30,000		\$11,976
		Competitive	Y	ADH0014227	Allegis Group Holdings Inc	SA.005_TWO #2_CHC_PM	02/24/2021		\$387,450		\$149,918
		Discretionary	N	226391	Energy Tax Savers, Inc.	Geothermal Tax Credit Analysis	03/04/2024	\$44,250	\$44,250		
		Non-Competitive	N	167517	American Society of Heating,Refrigeratin	Development of Webinar Series	04/26/2021		\$41,387		
	NYCH: Innovation	Discretionary	N	139812	RD & Associates Consulting LLC	Innovation Advisor	05/01/2019	\$14,525	\$50,000	\$4,800	\$39,048
	NYCH: LMI	Competitive	N	165255	Kelliher Samets LTD	KSV TWO 38 Heat Pump Planner	03/05/2021		\$200,001		\$156,993
		Competitive	Y	159686	Vermont Energy Investment Corporation	TWO #1 LMI Electrification	10/16/2020		\$99,860	\$220	\$99,320
		Discretionary	N	180027	Guidehouse Inc.	LMI-E Database Support	01/18/2022		\$50,000		\$767
		Discretionary	Y	219171	BW Research Partnership	Economic Impact Analysis	10/23/2023	\$49,300	\$49,300		
		Non-Competitive	Y	159686	Vermont Energy Investment Corporation	TWO #1 LMI Electrification	10/16/2020		\$345,000	\$181,454	\$344,862
	NYCH: Roadmap	Competitive	Y	161199	New Buildings Institute, Inc.	TWO #2 Bldg Elec Roadmap Writi	11/23/2020		\$211,315	\$15,699	\$196,773
		Discretionary	Y	156627	Owahgena Consulting, Inc.	BEEM Technical Analysis	08/05/2020		\$100,000	\$450	\$73,850
	NYCH: Supply Chain	Competitive	Y	143834	Allegis Group Holdings Inc	SA.054_TWO #9 - SFR PM	08/16/2019		\$732,463		\$433,648
		Competitive	Y	186623	Kelliher Samets LTD	TWO 3 - Clean Heat Connect	05/24/2022	\$400,000	\$638,500	\$352,856	\$489,754
		Discretionary	Y	161970A	C Hazard Consulting LLC	SFR Consulting Project Support	01/27/2023	\$150,000	\$251,751	\$220,374	\$251,751
		Non-Competitive	Y	210070	Northeast Energy Efficiency Partnerships	HP Rating Rep Phase 2	06/02/2023	\$75,000	\$75,000		
	NYCH: Talent Ppin:CE and OJT	Competitive	N	204479	Seeler Engineering, P.C.	TWO Under Umbrella 198480	03/03/2023		\$150,000	\$3,848	\$3,848
		Competitive	N	205565	Epic Management of New York, LLC	RFQL 5147 Labor Liaison TWO	03/21/2023	\$150,000	\$150,000	\$117,398	\$117,398
		Competitive	Y	153701	Steven Winter Associates, Inc.	Steven Winter Assoc. Training	04/27/2020		\$799,999	\$60,066	\$371,576
		Competitive	Y	161831	BW Research Partnership	TWO# 2 JTWG Jobs Study	12/10/2020		\$480,864	\$79,991	\$480,455
		Competitive	Y	195093	Albany-Schoharie-Schenectady-Saratoga BO	PON3981 Round 14	09/29/2022	\$104,115	\$104,115		
		Non-Competitive	Y	171605	American Society of Heating,Refrigeratin	Com Heat Pump Webinar Series	07/20/2021		\$291,023	\$12,351	\$200,694
NYCH: Technical Assistance	Discretionary	N	205501	CLEAResult Consulting, Inc.	TWO- Umbrella 187549	03/21/2023		\$5,487	\$5,487		\$5,487
NYS Clean Energy Transition	Competitive	N	200234	Allegheny Science & Technology Corporati	TWO 1 - CE Supply Chain Anl	12/15/2022		\$499,210	\$381,123		\$425,702
NYSDA ADMINISTRATION	Competitive	N	136123	TEKsystems Inc	TWO EVConsultant	01/15/2019		\$6,800			\$3,910
	Competitive	N	139253	TVC Albany Inc.	FirstLight - Redundant for Alb	04/17/2019		\$57,600			\$56,866
	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		\$4,350,000	\$1,059,869		\$4,066,377

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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	NYSDA ADMINISTRATION	Competitive	N	144160	NYS Office for Technology	O365 Data Circuit 9/19 - 7/22	08/26/2019		\$11,232		\$9,614
		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		\$62,021
		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	\$13,458	\$20,660
		Competitive	N	163981	Unique Comp Inc.	TWO Sr. Software Eng.	02/02/2021	\$193,440	\$746,880	\$187,733	\$553,025
		Competitive	N	165194	Dell, Inc.	Microsoft EA 3 years - 2021-20	03/04/2021		\$426,549		\$266,199
		Competitive	N	165576	COGENT Infotech Corporation	TWO 1 Asst. BA Ops -	03/15/2021		\$405,309	\$98,172	\$277,430
		Competitive	N	167824	Dell, Inc.	Azure / Checkpoint - 3 years	05/03/2021		\$44,676		\$7,079
		Competitive	N	171847	Unique Comp Inc.	TWO #3 Database Admin. Vinaya	07/26/2021	\$224,224	\$638,524	\$211,778	\$544,694
		Competitive	N	176207	SHI, Inc.	Software-Defined Network (SDWA	10/27/2021		\$76,813		\$65,107
		Competitive	N	176753	Dell, Inc.	Microsoft Advanced E-Discovery	11/08/2021		\$76,908		\$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		\$59,984
		Competitive	N	179850	Tech Valley Talent, LLC	Web Pro Forma	01/13/2022		\$369,000		\$369,000
		Competitive	N	180183	Dell, Inc.	Azure Cloud services - Add 21	01/20/2022		\$35,118		\$33,565
		Competitive	N	180234	Harris Beach PLLC	TWO 2 Financing Solutions Prog	01/21/2022		\$25,000	\$14,502	\$14,502
		Competitive	N	181570	TVC Albany Inc.	FirstLight Redundant Internet	02/23/2022		\$48,960	\$14,960	\$23,120
		Competitive	N	183010	Commercial Cleaning NY Sunshine, Inc.	Janitorial Cleaning for NYGB	03/21/2022		\$57,600	\$4,800	\$57,600
		Competitive	N	184440	Kelliher Samets LTD	TWO 2 - Social Media Mgmnt	04/18/2022		\$110,000	\$10,168	\$110,000
		Competitive	N	186103	Crown Castle Fiber LLC	Crown Castle Primary Internet	05/16/2022		\$124,909	\$75,180	\$110,731
		Competitive	N	187734	Kelliher Samets LTD	TWO 6 - Logo Updates	06/13/2022		\$32,000	\$8,160	\$31,827
		Competitive	N	188094	Harris Beach PLLC	TWO 3 - PAAA Advising	06/16/2022	\$9,000	\$19,000	\$7,615	\$14,251
		Competitive	N	189429	Commercial Cleaning NY Sunshine, Inc.	Janitorial Cleaning NYC office	07/06/2022		\$83,160	\$20,790	\$79,380
		Competitive	N	190512	Best Buy Store, L.P.	Surface Laptop 4 computers - 5	07/21/2022		\$5,060		\$5,000
		Competitive	N	191124	Employee Leasing of Greater NY	TS.030 – Strategic Operations	07/29/2022		\$49,263	\$3,102	\$32,580
		Competitive	N	191516	Technology Professionals Group Inc.	TWO 3 Sr. SharePoint Dev.	08/04/2022	\$95,550	\$286,650	\$178,850	\$285,572
		Competitive	N	192486	Randstad North America, Inc.	TWO #69 - CPS_Intern	08/19/2022		\$17,238	\$4,354	\$13,978
		Competitive	N	193351	Tech Valley Talent, LLC	TWO # 24 Server Ops Ahmed Hamm	09/01/2022	\$61,845	\$247,095	\$186,832	\$247,095
		Competitive	N	193465	Randstad North America, Inc.	TWO #71 - IT_Intern	09/06/2022		\$30,180	\$6,552	\$23,640
		Competitive	N	201359	Randstad North America, Inc.	PS TWO #76 – S&A Intern	01/04/2023		\$21,548		\$2,591
		Competitive	N	203418	NYS Technology Enterprise Corporation	NEIS Access Audit	02/10/2023	\$35,235	\$35,235	\$35,082	\$35,082
		Competitive	N	205168	Siteimprove, Inc.	Site Improve - 3 yrs	03/14/2023		\$24,015	\$24,015	\$24,015

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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	205903	Provantage, LLC	Monitors HP 23.8 Qty.24	03/28/2023		\$6,360	\$6,360	\$6,360
		Competitive	N	206719	GovConnection, Inc.	Surface Laptops and Docks 100	04/12/2023	\$152,990	\$152,990	\$152,905	\$152,905
		Competitive	N	206812	Indeed Inc.	NYSERDA ADMINISTRATION	04/12/2023	\$76,000	\$76,000	\$20,089	\$20,089
		Competitive	N	207048	Provantage, LLC	Monitors for NYSERDA Staff - 2	04/17/2023	\$6,360	\$6,360	\$6,360	\$6,360
		Competitive	N	207777	Kyndryl, INC.	Kyndryl / Azure Migration	04/27/2023	\$44,140	\$44,140		
		Competitive	N	208215	Direct Packet Inc.	Parker Board Rm Upgrade	05/04/2023	\$89,484	\$89,484	\$89,484	\$89,484
		Competitive	N	208289	Randstad North America, Inc.	PS TWO #77 – HR Intern	05/04/2023	\$25,500	\$25,500	\$17,641	\$17,641
		Competitive	N	208461	Carahsoft Technology Corporation	CIS Services Antivirus - Carah	05/08/2023	\$5,900	\$5,900	\$5,900	\$5,900
		Competitive	N	208545	Provantage, LLC	Monitors for Albany Offices	05/09/2023	\$6,360	\$6,360	\$6,360	\$6,360
		Competitive	N	208546	Provantage, LLC	Monitors NYC Offices - 24	05/09/2023	\$6,480	\$6,480	\$6,480	\$6,480
		Competitive	N	209223	SHI, Inc.	Microsoft Surface laptops NYC	05/19/2023	\$230,221	\$230,221	\$230,221	\$230,221
		Competitive	N	209555	Commercial Cleaning NY Sunshine, Inc.	Janitorial Cleaning NYC office	05/24/2023	\$57,600	\$57,600	\$48,000	\$48,000
		Competitive	N	209821	Dell, Inc.	MS Azure Commercial - 2023-202	05/30/2023	\$837,823	\$837,823	\$614,959	\$614,959
		Competitive	N	209823	Dell, Inc.	Microsoft EA yr 1 of 3	05/30/2023	\$62,513	\$62,513		
		Competitive	N	209980	Fusco Personnel, Inc.	Recruitment Outsourcing	06/01/2023	\$400,000	\$400,000	\$237,320	\$237,320
		Competitive	N	209981	ePlus inc	Work Space one additional 300	06/01/2023	\$22,800	\$22,800	\$22,800	\$22,800
		Competitive	N	210156	Carahsoft Technology Corporation	Salesforce Marketing Cloud Tex	06/06/2023	\$45,839	\$45,839	\$33,149	\$33,149
		Competitive	N	211059	Provantage, LLC	Monitors - 23" 1080p Provantag	06/16/2023	\$11,925	\$11,925	\$11,925	\$11,925
		Competitive	N	212740	ePlus inc	Access points Extreme Networks	07/11/2023	\$38,650	\$38,650	\$38,650	\$38,650
		Competitive	N	213475	Provantage, LLC	Rally Bar and Rally Plus 1359	07/20/2023	\$5,700	\$5,700	\$5,700	\$5,700
		Competitive	N	215182	ThunderCat Technology LLC	Thundercat - Network Evaluatio	08/16/2023	\$150,000	\$150,000	\$150,000	\$150,000
		Competitive	N	215813	MVP Consulting Plus, Inc.	SAS Annual Maintenance 23-24	08/28/2023	\$10,410	\$10,410	\$10,410	\$10,410
		Competitive	N	217411	JAS Coaching & Training, Inc.	People Management Training	09/22/2023	\$175,000	\$175,000	\$85,303	\$85,303
		Competitive	N	219102	Delta Dental of New York	Delta Dental Prem. 2023-24	10/20/2023	\$467,000	\$467,000	\$197,273	\$197,273
		Competitive	N	221443	Tech Valley Talent, LLC	TWO #30 Tableau Dev. Alfred	11/27/2023	\$81,093	\$81,093	\$34,029	\$34,029
		Competitive	N	221766	Commercial Cleaning NY Sunshine, Inc.	Janitorial Cleaning NYC office	12/05/2023	\$83,160	\$83,160	\$55,440	\$55,440
		Competitive	N	222263	ePlus inc	Extreme Networks Renewal	12/12/2023	\$9,005	\$9,005	\$9,005	\$9,005
		Competitive	N	222602	Energists Holdings, LLC	Supplemental Rercruiting Svcs	12/15/2023	\$200,000	\$200,000	\$10,030	\$10,030
		Competitive	N	223661	Taitem Engineering, P.C.	TWO 1 - C-Pace Tech Review	01/09/2024	\$25,000	\$25,000		
		Competitive	N	223713	Provantage, LLC	Microsoft Surface Laptop - 20	01/10/2024	\$29,280	\$29,280	\$29,280	\$29,280
		Competitive	Y	120292	GCOM Software LLC	Salesforce	11/07/2017		\$7,191,135	\$15,568	\$7,169,355
		Competitive	Y	127360	Xerox Corp	NYSERDA ADMINISTRATION	05/30/2018	\$100,589	\$436,891	\$97,465	\$428,283
		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		\$228,938	\$16,136	\$214,174

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PCMT	NYSERDA ADMINISTRATION	Competitive	Y	140704	Randstad North America, Inc.	Payroll Services	05/24/2019		\$218,382	\$1,235	\$159,931
		Competitive	Y	145315	Bond, Schoeneck & King, PLLC	HR Outside Counsel Assistance	09/25/2019		\$55,000		\$54,947
		Competitive	Y	148735	Delta Dental of New York	Delta Dental Premiums 2020-202	12/10/2019		\$675,000		\$652,517
		Competitive	Y	152081	ADP, Inc.	ADP Payroll and HR Services	03/03/2020	\$11,000	\$434,592	\$90,867	\$315,283
		Competitive	Y	152608	Marshall & Sterling, Inc.	RFP 4301 Insurance	03/16/2020	\$411,602	\$1,230,907	\$411,602	\$1,230,907
		Competitive	Y	158005	Kelliher Samets LTD	KSV TWO 36 Website User Exper	09/10/2020		\$139,680		\$109,017
		Competitive	Y	159691	CVENT, Inc.	Event Management/Virtual Event	10/19/2020	\$21,344	\$240,945	\$65,843	\$240,945
		Competitive	Y	159710	TRC Energy Services	SA.069_TWO#19 - Contracts	10/20/2020		\$602,193	\$149,250	\$474,984
		Competitive	Y	162423	Lincoln Life & Annuity Company of NY	Insurance SL/LT/PFL 2021-22	12/22/2020	\$158,000	\$542,517	\$156,561	\$510,411
		Competitive	Y	168219	Harris Beach PLLC	TWO 6 - Real Estate Issues	05/11/2021	\$1,506	\$11,506	\$6,878	\$11,506
		Competitive	Y	169297	Tech Valley Talent, LLC	TWO #7 Software Dev. Zaheen	06/07/2021		\$187,200		\$184,067
		Competitive	Y	171217	Unique Comp Inc.	TWO #2 Web Content Editor	07/13/2021		\$253,500	\$39,423	\$219,668
		Competitive	Y	171608	Randstad North America, Inc.	TS.022 - Facilities Clerk	07/20/2021	\$140,000	\$255,830	\$63,050	\$153,327
		Competitive	Y	173006	Tech Valley Talent, LLC	TWO #12 Project Mgr GIS, Brad	08/20/2021		\$362,700	\$5,552	\$244,121
		Competitive	Y	173007	Tech Valley Talent, LLC	TWO #11 Info Security Services	08/20/2021	\$204,750	\$600,600	\$203,579	\$489,626
		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		\$139,662
		Competitive	Y	173773	Unique Comp Inc.	TWO #6 Sr. Software Dev. Ralph	09/08/2021		\$189,150		\$127,410
		Competitive	Y	174853	Tech Valley Talent, LLC	TWO #14 Salesforce BA - Robles	09/30/2021	\$218,400	\$655,200	\$218,572	\$483,951
		Competitive	Y	175184	Tech Valley Talent, LLC	TWO #15 Tableau Dev. M Adeyemo	10/08/2021		\$208,650		\$89,541
		Competitive	Y	175461	Verizon Wireless	Verizon Wireless Cellular Serv	10/14/2021		\$73,239		\$65,773
		Competitive	Y	176209	Technology Professionals Group Inc.	TWO #1 Salesforce PM Kerollos	10/27/2021		\$448,500	\$75,440	\$368,345
		Competitive	Y	178068	Delta Dental of New York	Delta Dental Prem. 2022-23	12/07/2021	\$47,086	\$697,086	\$220,098	\$632,570
		Competitive	Y	178085	Oracle America, Inc.	Oracle Peoplesoft Enterprise	12/08/2021		\$54,308		\$54,299
		Competitive	Y	178422	Tech Valley Talent, LLC	TWO #16 Technical BA –	12/13/2021		\$388,050	\$100,842	\$320,351
		Competitive	Y	179241	Ricoh USA Inc	Sitecore Web CMS Admin	01/04/2022		\$2,600,000	\$969,006	\$1,341,364
		Competitive	Y	179242	Tech Valley Talent, LLC	TWO #17 .Net Software Dev.	01/04/2022		\$384,150	\$109,999	\$329,355
		Competitive	Y	180121	Bond, Schoeneck & King, PLLC	TWO 5 Cybersecurity Counsel	01/20/2022		\$10,000	\$8,868	\$8,868
		Competitive	Y	180164	Bond, Schoeneck & King, PLLC	TWO 6 HR Counsel Services	01/20/2022	\$50,000	\$100,000	\$50,856	\$84,719
		Competitive	Y	185005	Technology Professionals Group Inc.	TWO # 2 Microsoft Architect	04/28/2022		\$24,800		\$5,580
		Competitive	Y	185454	KPMG LLP	NYSERDA Audit Services	05/06/2022	\$12,752	\$708,240	\$141,752	\$301,740
		Competitive	Y	185501	Raj Technologies Inc.	Private Cloud Hosting	05/06/2022	\$36,206	\$1,382,169	\$452,921	\$829,268
		Competitive	Y	186215	Tech Valley Talent, LLC	TWO # 19 Tableau Dev. C.Safeek	05/17/2022	\$197,480	\$372,980	\$140,126	\$252,690
		Competitive	Y	186388	Carahsoft Technology Corporation	Google Translation - Carahsoft	05/19/2022		\$36,871	\$33,798	\$36,871

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2023 to 3/31/2024

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	186389	Tech Valley Talent, LLC	TWO # 20 Salesforce BA.	05/19/2022		\$195,520	\$49,898	\$149,461
		Competitive	Y	187233	Randstad North America, Inc.	PS TWO #67 - SO Coordinator	06/03/2022		\$186,089	\$88,776	\$149,514
		Competitive	Y	188858	Tech Valley Talent, LLC	TWO #21 Salesforce Dev. Magesh	06/29/2022	\$203,840	\$407,680	\$196,580	\$284,339
		Competitive	Y	191998	Tech Valley Talent, LLC	TWO #22 Software QA - Adnan	08/11/2022		\$130,000	\$80,851	\$130,000
		Competitive	Y	191999	Tech Valley Talent, LLC	TWO #23 Software QA Shaun H	08/11/2022		\$130,000	\$12,710	\$62,513
		Competitive	Y	192653	Milliman, Inc.	Investment Advisory Services	08/23/2022		\$60,000		
		Competitive	Y	192760	NEPC, LLC	Investment Advisory Services	08/24/2022		\$135,000	\$31,500	\$37,500
		Competitive	Y	192880	Unique Comp Inc.	TWO #8 Tableau Dev. Yogi P	08/25/2022	\$99,036	\$303,396	\$197,483	\$291,017
		Competitive	Y	196180	22nd Century Technologies, Inc.	TWO #3 Service Desk Tech.	10/18/2022		\$84,825	\$25,404	\$52,091
		Competitive	Y	198150	TRC Engineers, Inc.	TWO #3 Call Center SS	11/17/2022	\$470,286	\$1,145,248	\$374,536	\$374,536
		Competitive	Y	198808	Kelliher Samets LTD	TWO 22 - Website User Exp	11/28/2022		\$90,663	\$46,200	\$83,049
		Competitive	Y	199077	ePlus inc	VMWARE WORKSPACE One	11/30/2022		\$61,118	\$34,518	\$61,118
		Competitive	Y	200377	Verizon Wireless	Verizon Wireless Cellular 1 yr	12/19/2022	\$1,312	\$91,093	\$59,742	\$91,093
		Competitive	Y	201003	Oracle America, Inc.	Oracle Peoplesoft Enterprise	12/27/2022		\$54,308	\$27,154	\$54,308
		Competitive	Y	202633	Software People, Inc.	TWO #2 .Net Software Developer	01/26/2023	\$195,000	\$390,000	\$229,550	\$229,550
		Competitive	Y	202955	ePlus inc	nVidia VDI Licensing - 1yr	02/02/2023		\$18,315	\$18,315	\$18,315
		Competitive	Y	203130	Harris Beach PLLC	TWO 5 - Edelweiss Fund	02/07/2023	\$20,000	\$30,000	\$27,058	\$27,058
		Competitive	Y	203478	DONNELLY & MOORE, Inc	TWO 1 Web Content Editor	02/13/2023	\$63,375	\$190,125	\$96,395	\$96,395
		Competitive	Y	205356	Carahsoft Technology Corporation	Salesforce Marketing Cloud 1yr	03/17/2023		\$213,920	\$213,920	\$213,920
		Competitive	Y	205911	SHI, Inc.	Adobe Acrobat licenses - 1 yea	03/29/2023	\$88,754	\$88,754	\$88,754	\$88,754
		Competitive	Y	206129	Dell, Inc.	Kemp Upgrade - Webair DMZ 1yr	03/31/2023	\$5,021	\$5,021		
		Competitive	Y	206218	Hodgson Russ LLP	TWO 4 - Google	04/03/2023	\$15,000	\$15,000	\$10,427	\$10,427
		Competitive	Y	207776	Carahsoft Technology Corporation	CIS Albert Monitoring Sensor -	04/27/2023	\$11,760	\$11,760	\$11,760	\$11,760
		Competitive	Y	208210	ePlus inc	WORKSPACE One Enterprise 1 yr.	05/03/2023	\$74,789	\$74,789	\$28,700	\$28,700
		Competitive	Y	208543	ePlus inc	VMware Horizon Cloud - 1yr	05/09/2023	\$7,976	\$7,976	\$7,976	\$7,976
		Competitive	Y	208624	Tech Valley Talent, LLC	TWO #26 Software QA - Nafisha	05/10/2023	\$130,000	\$130,000	\$96,798	\$96,798
		Competitive	Y	209224	SHI, Inc.	Tableau Desktop Maintenance 1	05/22/2023	\$99,310	\$99,310	\$99,310	\$99,310
		Competitive	Y	211651	ePlus inc	VEEAM Annual Support - 1yr	06/28/2023	\$10,086	\$10,086	\$10,086	\$10,086
		Competitive	Y	211652	Zones LLC	Webex (Cisco) licensing 1 yr	06/28/2023	\$68,188	\$68,188	\$68,188	\$68,188
		Competitive	Y	213143	Carter Ledyard & Milburn LLP	TWO 7 - Board Liability	07/17/2023	\$10,000	\$10,000	\$9,730	\$9,730
		Competitive	Y	213244	Cresa Global, Inc	Real Estate Strat & Adv. Svcs.	07/18/2023	\$250,000	\$250,000	\$125,000	\$125,000
		Competitive	Y	213974	Carahsoft Technology Corporation	Advanced Security Monitoring	07/28/2023	\$31,390	\$31,390	\$31,390	\$31,390
		Competitive	Y	214041	Unique Comp Inc.	TWO #9 Service Desk Tech.	07/28/2023	\$156,000	\$156,000	\$74,920	\$74,920
		Competitive	Y	214684	ePlus inc	VMware Support Renewal 23 - 24	08/08/2023	\$92,103	\$92,103	\$92,103	\$92,103

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2023 to 3/31/2024

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	215811	Carahsoft Technology Corporation	Endpoint Security Service	08/28/2023	\$75,000	\$75,000	\$75,000	\$75,000
		Competitive	Y	216066	ESRI, Incorporated	ArcGIS Desktop and Server 1yr	08/30/2023	\$26,820	\$26,820	\$26,820	\$26,820
		Competitive	Y	216536	Bond, Schoeneck & King, PLLC	TWO 12 - HR Invest	09/08/2023	\$10,000	\$10,000	\$7,529	\$7,529
		Competitive	Y	216538	Bond, Schoeneck & King, PLLC	TWO 13 - Employee Training	09/08/2023	\$50,000	\$50,000	\$23,043	\$23,043
		Competitive	Y	217024	Garthner Inc.	Garthner 2024 Renewal	09/15/2023	\$44,416	\$44,416	\$44,416	\$44,416
		Competitive	Y	217321	Zones LLC	SMARTnet - Maintenance 23 - 24	09/20/2023	\$21,806	\$21,806	\$21,806	\$21,806
		Competitive	Y	217714	Carahsoft Technology Corporation	Salesforce Licensing 2024	09/26/2023	\$1,904,043	\$1,904,043	\$1,904,043	\$1,904,043
		Competitive	Y	218652	Frontier Communications of New York , In	Frontier Communications WV	10/12/2023	\$8,951	\$8,951		
		Competitive	Y	219104	ePlus inc	VMware NSX Load Balancer	10/23/2023	\$18,072	\$18,072	\$18,072	\$18,072
		Competitive	Y	219451	ePlus inc	HORIZON AIR HYBRID-MODE	10/26/2023	\$9,871	\$9,871	\$9,871	\$9,871
		Competitive	Y	219598	It's About Time Events LLC	LGBTQ+ Inclusivity	10/30/2023	\$84,500	\$84,500	\$10,000	\$10,000
		Competitive	Y	220858	Verizon Wireless	Verizon Wireless Cellular 2024	11/16/2023	\$101,286	\$101,286	\$46,886	\$46,886
		Competitive	Y	222600	Oracle America, Inc.	Oracle Peoplesoft Enterprise	12/15/2023	\$54,308	\$54,308	\$27,154	\$27,154
		Competitive	Y	223302	Bond, Schoeneck & King, PLLC	TWO 14 - DHR Response	01/02/2024	\$15,000	\$15,000	\$8,447	\$8,447
		Competitive	Y	223589	Dell, Inc.	KEMP Enterprise Plus 1yr	01/09/2024	\$5,129	\$5,129	\$5,129	\$5,129
		Competitive	Y	223657	SHI, Inc.	Embarcadero ER/Studio Support	01/09/2024	\$12,499	\$12,499	\$12,499	\$12,499
		Competitive	Y	224614	ePlus inc	nVidia VDI Licensing - 1yr	01/29/2024	\$18,315	\$18,315	\$18,315	\$18,315
		Competitive	Y	225715	Carahsoft Technology Corporation	UiPath Software (2024-2025)	02/21/2024	\$100,352	\$100,352	\$100,352	\$100,352
		Competitive	Y	225915	Microsoft Corporation	Microsoft Unified Support	02/23/2024	\$85,407	\$85,407	\$20,000	\$20,000
		Competitive	Y	226351	Bond, Schoeneck & King, PLLC	TWO 15 - Antidiscrimination	03/01/2024	\$5,000	\$5,000		
		Competitive	Y	226937	SHI, Inc.	Adobe Acrobat licenses - 1 yea	03/12/2024	\$118,765	\$118,765		
		Competitive	Y	227090	Mintzer Mauch PLLC	TWO 5 - Agency Preservation Of	03/15/2024	\$5,000	\$5,000		
		Discretionary		190417	AlienVault, Inc.	Alien Vault - USM - 36 months	07/20/2022		\$27,757		
		Discretionary	N	104775	Employee Leasing of Greater NY	Temp Employee Services	10/11/2016		\$370,622		\$333,925
		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	\$667	\$5,021
		Discretionary	N	143221	Crown Castle Fiber LLC	Dark Fiber 15 CC 17CC -2022	08/05/2019		\$35,280		\$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 FI	09/27/2019		\$7,830		\$5,782
		Discretionary	N	146716	W & E Phillips Locksmith, Inc	NYSERDA ADMINISTRATION	10/28/2019		\$10,000		\$10,000
		Discretionary	N	153611	Cheryl Earley	Technical Writing Services	04/20/2020		\$44,200	\$4,125	\$35,527
		Discretionary	N	154185	Northco Products, Inc.	Printer/Copier Konica	05/14/2020		\$29,680		\$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

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2023 to 3/31/2024

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	156902	Applied Design Initiative LLC	Installation of security doors	08/12/2020		\$45,110	\$1,600	\$30,603
		Discretionary	N	164972	Kastle New York, LLC	Installation of GB Security Sy	03/01/2021	\$15,651	\$33,252	\$6,791	\$20,759
		Discretionary	N	172507	Control Solutions Group, Inc.	Building Management System (BM	08/13/2021		\$11,330	\$2,833	\$11,330
		Discretionary	N	177156	Computer Cool Iceage Mechanical Corp.	HVAC Maintenance Greenbank	11/17/2021	\$4,000	\$6,912	\$3,062	\$5,974
		Discretionary	N	177158	Computer Cool Iceage Mechanical Corp.	HVAC Maintenance Greenbank	11/17/2021	\$4,000	\$6,912	\$3,062	\$5,974
		Discretionary	N	177793	Dawn Dzurilla	Executive Recruiter Services	12/02/2021		\$50,000		\$35,000
		Discretionary	N	178664	Tech Valley Talent, LLC	SecureAuth Renewal 2021-2024	12/17/2021		\$142,450	\$47,483	\$142,450
		Discretionary	N	182137	Terri Hartwell Easter Consulting LLC	HR recruiting support	03/04/2022		\$50,000		\$14,738
		Discretionary	N	182621	D2D Green Architecture, PLLC	New Office Floor Plan	03/14/2022		\$8,812		\$8,812
		Discretionary	N	184947	Watts and Water	Wiring 17 Columbia Circle	04/27/2022	\$7,000	\$32,000	\$6,310	\$30,350
		Discretionary	N	185502	Integrated Staffing Corporation	TS.028 - Marketing_Coordinator	05/06/2022	\$86,522	\$173,044	\$84,192	\$156,627
		Discretionary	N	185802	Commercial Investigations LLC	Background Checks for New Hire	05/11/2022	\$30,000	\$50,000	\$24,325	\$34,214
		Discretionary	N	189968	Suite Advice LLC	HR Coaching/Advisory Services	07/18/2022	\$232,400	\$321,400	\$110,100	\$188,550
		Discretionary	N	190513	RTS Solutionz, Inc.	Brooklyn Rm Upgrade -1359	07/21/2022		\$58,820	\$58,820	\$58,820
		Discretionary	N	197966	Control Solutions Group, Inc.	BMS Maintenance	11/15/2022		\$11,330	\$6,833	\$9,665
		Discretionary	N	198151	Walrath Recruiting, Inc.	TS.038 - HR Coordinator	11/17/2022		\$93,600	\$5,120	\$34,464
		Discretionary	N	199433	Employee Leasing of Greater NY	TS.039-Web Ops_Web Content Edi	12/05/2022	\$145,683	\$234,933	\$106,648	\$130,524
		Discretionary	N	201006	Option Zero LLC	Option Zero Consulting Service	12/27/2022	\$24,000	\$48,000	\$15,870	\$23,895
		Discretionary	N	201803	Commercial Cleaning NY Sunshine, Inc.	Janitorial Cleaning NYC 23-24	01/11/2023		\$17,160	\$12,870	\$17,160
		Discretionary	N	201901	W. B. Mason Co. Inc	W. B. Mason Office Supplies	01/13/2023	\$10,000	\$15,000	\$9,704	\$12,361
		Discretionary	N	201958	Staples, Inc.	Staples Office Supplies	01/13/2023	\$3,000	\$8,000	\$6,537	\$7,237
		Discretionary	N	201959	Accent Commerial Furniture	Chairs Seating for Kitchen	01/13/2023		\$8,065	\$8,065	\$8,065
		Discretionary	N	203202	FIVE STAR LEGAL & COMPLIANCE SYSTEMS INC	M365 eDiscovery Training	02/07/2023		\$9,950	\$9,950	\$9,950
		Discretionary	N	204093	Davies Office Refurbishing, Inc.	New Furniture	02/24/2023	\$1,341	\$7,927	\$7,927	\$7,927
		Discretionary	N	204730	Milliman, Inc.	GASB74 Liab GASB75 OPEB 3/23	03/07/2023		\$5,700	\$5,700	\$5,700
		Discretionary	N	207405	Towerstream 1 Incorporated	Towerstream 1359 Broadway NYC	04/21/2023	\$32,400	\$32,400		
		Discretionary	N	207409	Towerstream 1 Incorporated	Towerstream 1333 Broadway 3 yr	04/21/2023	\$36,000	\$36,000		
		Discretionary	N	207683	Women of Renewable Industries and Sustai	2023 WRISE Membership	04/27/2023	\$5,000	\$5,000	\$5,000	\$5,000
		Discretionary	N	208377	KPMG LLP	Vendor Management and Payment	05/05/2023	\$45,000	\$45,000	\$45,000	\$45,000
		Discretionary	N	208381	Siteimprove, Inc.	Site Improve - 3 yrs	05/05/2023	\$24,015	\$24,015		
		Discretionary	N	209355	LinkedIn	Employment Posing	05/23/2023	\$44,135	\$44,135		
		Discretionary	N	210078	enDevelopment LLC	Job Posting	06/05/2023	\$58,800	\$58,800	\$49,000	\$49,000
		Discretionary	N	210241	Carahsoft Technology Corporation	Employment Posting	06/06/2023	\$44,135	\$44,135	\$44,135	\$44,135
		Discretionary	N	211223	Energy Week Holdings, LLC	2023 NY Energy Week Sponsor	06/20/2023	\$5,000	\$5,000	\$5,000	\$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	NYSERDA ADMINISTRATION	Discretionary	N	211536	Network Experts of New York, Inc.	NetXNY Consulting	06/26/2023	\$9,000	\$9,000	\$6,063	\$6,063
		Discretionary	N	211649	Davies Office Refurbishing, Inc.	Boardroom Tables	06/27/2023	\$28,052	\$28,052	\$28,052	\$28,052
		Discretionary	N	212393	Amazon Capital Servies, Inc.	Facilities Purchases (Amazon)	07/06/2023	\$15,000	\$15,000	\$10,153	\$10,153
		Discretionary	N	213355	New York State Ag & Markets	2023 NYS Fair	07/19/2023	\$12,638	\$12,638	\$12,638	\$12,638
		Discretionary	N	213581	Davies Office Refurbishing, Inc.	NYSERDA ADMINISTRATION	07/24/2023	\$6,543	\$6,543	\$6,543	\$6,543
		Discretionary	N	213904	Midtown East Sites, LLC	2023 NYSEDA Town Hall-NYC	07/26/2023	\$5,950	\$5,950	\$5,950	\$5,950
		Discretionary	N	214688	National Association of Corporate Direct	2023-24 Membership	08/09/2023	\$14,298	\$14,298	\$14,298	\$14,298
		Discretionary	N	214855	Network Experts of New York, Inc.	Check Point Firewalls for 6 mo	08/10/2023	\$41,614	\$41,614	\$41,614	\$41,614
		Discretionary	N	215865	Provantage, LLC	Monitors 23 1080p - 17 CC	08/29/2023	\$9,900	\$9,900	\$9,900	\$9,900
		Discretionary	N	215866	Provantage, LLC	Monitors HP Smart Buy E27M	08/29/2023	\$7,210	\$7,210	\$7,210	\$7,210
		Discretionary	N	215964	WL Concepts & Productions, Inc	NYSEDA booth 2023 NYS Fair	08/29/2023	\$143,312	\$143,312	\$138,128	\$138,128
		Discretionary	N	217127	Environment & Energy Publishing, LLC	2023-24 Subscription E&E News	09/19/2023	\$21,782	\$21,782	\$21,782	\$21,782
		Discretionary	N	218876	ThunderCat Technology LLC	Cisco Umbrella expansion	10/17/2023	\$47,066	\$47,066	\$47,066	\$47,066
		Discretionary	N	219810	Waste Connections of New York, Inc.	Trash and Recycling Pickup	11/01/2023	\$10,800	\$10,800	\$5,400	\$5,400
		Discretionary	N	219811	Waste Connections of New York, Inc.	Trash and Recycling Pickup	11/01/2023	\$5,040	\$5,040	\$2,520	\$2,520
		Discretionary	N	221759	Low-Level Radioactive Waste Forum, Inc.	2024 LLW Forum Mem Dues	12/04/2023	\$5,000	\$5,000	\$5,000	\$5,000
		Discretionary	N	222512	Provantage, LLC	Wireless headsets NYC	12/14/2023	\$19,500	\$19,500	\$19,500	\$19,500
		Discretionary	N	223213	Control Solutions Group, Inc.	1359 Bldg Sys Software HVAC	12/29/2023	\$11,670	\$11,670	\$2,833	\$2,833
		Discretionary	N	223846	Provantage, LLC	Wireless headsets 35 NYC 2nd	01/12/2024	\$6,825	\$6,825	\$6,825	\$6,825
		Discretionary	N	224333	Randstad North America, Inc.	Intern - DG	01/23/2024	\$16,380	\$16,380	\$4,149	\$4,149
		Discretionary	N	224435	Commercial Cleaning NY Sunshine, Inc.	Cleaning 1359 Suite 1540	01/25/2024	\$13,310	\$13,310	\$2,420	\$2,420
		Discretionary	N	226042	Illume Advising LLC	Litigation Support	02/27/2024	\$50,000	\$50,000	\$5,140	\$5,140
		Discretionary	N	226930	Pivotal 180, LLC	Pivotal180 Tax Equity Training	03/12/2024	\$20,000	\$20,000	\$10,000	\$10,000
		Discretionary	N	227516	Enterprise Training Solutions, Inc.	Training	03/22/2024	\$24,950	\$24,950		
		Discretionary	Y	68677	Commercial Investigations LLC	Background Checks	07/09/2015		\$50,000		\$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.	NYSEDA ADMINISTRATION	02/26/2019		\$42,000		\$38,337
		Discretionary	Y	141800	Employee Leasing of Greater NY	TS016_Marketing TWO	06/25/2019	\$106,080	\$368,080	\$32,893	\$232,005
		Discretionary	Y	145508	Capital District Records Management, Inc	Tape/ Disk Storage, Destruction	09/30/2019		\$7,886	\$336	\$6,775
		Discretionary	Y	153641	Fusco Personnel, Inc.	TS.015 Contract Mangament Coor	04/21/2020		\$299,715	\$71,371	\$244,415
		Discretionary	Y	161086	Randstad North America, Inc.	TS.018 - Marketing _APM	11/18/2020		\$222,264	\$42,547	\$181,391
		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

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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	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	\$2,862	\$5,967
		Discretionary	Y	161301	Dowd-Witbeck Printing Corp.	Program External Printing	11/24/2020		\$12,000		\$3,445
		Discretionary	Y	162337	Arctic Air Mechanical Corp	HVAC Preventative Maintenance	12/21/2020		\$16,800	\$4,200	\$16,800
		Discretionary	Y	167961	LexisNexis	Online Legal Research Access	05/05/2021		\$53,844	\$18,390	\$49,312
		Discretionary	Y	168423	ThunderCat Technology LLC	Pyramid Consulting	05/14/2021		\$474,066	\$220,023	\$474,066
		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	184052	Integrated Staffing Corporation	TS.027 - CBS APM	04/11/2022		\$232,596	\$23,289	\$127,918
		Discretionary	Y	184448	Rise to Equity Excellence, LLC	DEI Training Plan	04/19/2022	\$30,350	\$161,270	\$74,160	\$138,960
		Discretionary	Y	187919	Concur Technologies, Inc.	Concur Services 2022-2024	06/15/2022		\$40,000	\$17,336	\$29,688
		Discretionary	Y	190923	Employee Leasing of Greater NY	TS.029-SO_Training Specialist	07/27/2022	\$41,419	\$156,369	\$64,756	\$117,793
		Discretionary	Y	193914	Walrath Recruiting, Inc.	TS.035 - Financing Sol_Analyst	09/12/2022		\$380,250	\$84,285	\$105,034
		Discretionary	Y	200245	Lytho Inc	Lytho DAM 3 additional seats	12/16/2022		\$21,076		\$20,683
		Discretionary	Y	205171	APPEXTREMES, LLC	Conga Composer Maintenance 1yr	03/14/2023		\$15,840	\$15,840	\$15,840
		Discretionary	Y	205830	Politico LLC	Politico Pro 3 year	03/27/2023	\$9,000	\$9,000	\$2,800	\$2,800
		Discretionary	Y	206319	ASANA, Inc.	Asana 2023 licenses (initial)	04/04/2023	\$29,994	\$29,994	\$5,409	\$5,409
		Discretionary	Y	206709	ThunderCat Technology LLC	Seamlessdocs Licensing 23 -24	04/11/2023	\$63,015	\$63,015	\$63,015	\$63,015
		Discretionary	Y	206718	Walrath Recruiting, Inc.	TS.042 - SO - Training Spec	04/12/2023	\$195,000	\$195,000	\$71,313	\$71,313
		Discretionary	Y	208283	ThunderCat Technology LLC	Asana project mgt. cloud	05/04/2023	\$120,228	\$120,228	\$120,228	\$120,228
		Discretionary	Y	209357	ThunderCat Technology LLC	Sitecore CMS License 2023-2024	05/24/2023	\$89,259	\$89,259	\$89,259	\$89,259
		Discretionary	Y	210429	ThunderCat Technology LLC	Cisco Umbrella - 1 year	06/08/2023	\$28,066	\$28,066	\$28,066	\$28,066
		Discretionary	Y	210510	Integrated Staffing Corporation	TS.043 - CBS Manager	06/12/2023	\$234,234	\$234,234	\$79,504	\$79,504
		Discretionary	Y	211648	Davies Office Refurbishing, Inc.	New Boardroom Chairs	06/27/2023	\$23,530	\$23,530	\$23,530	\$23,530
		Discretionary	Y	215093	Salary.com, LLC	HR Data Subscription	08/15/2023	\$21,300	\$21,300		
		Discretionary	Y	215271	SHI, Inc.	Keeper Enterprise 1 year	08/17/2023	\$5,957	\$5,957	\$5,957	\$5,957
		Discretionary	Y	215739	New York State Forum for IRM	NYS Forum Membership 2023 – 20	08/24/2023	\$5,500	\$5,500	\$5,500	\$5,500
		Discretionary	Y	217026	ThunderCat Technology LLC	Atlassian Jira, Confluence Dat	09/18/2023	\$195,335	\$195,335	\$195,335	\$195,335
		Discretionary	Y	217636	ThunderCat Technology LLC	Checkmarx licensing, support	09/25/2023	\$68,193	\$68,193	\$68,193	\$68,193
		Discretionary	Y	217716	ThunderCat Technology LLC	DocuSign Subscription 2024	09/26/2023	\$140,546	\$140,546	\$140,546	\$140,546
		Discretionary	Y	217718	ThunderCat Technology LLC	Bitbucket and Bamboo renewal	09/26/2023	\$5,925	\$5,925	\$5,925	\$5,925
		Discretionary	Y	219181	CDATA SOFTWARE, INC.	DBamp Enterprise Edition 1yr	10/24/2023	\$12,739	\$12,739	\$12,739	\$12,739
		Discretionary	Y	220855	Promantek Inc.	Trackstar License	11/16/2023	\$42,196	\$42,196		
		Discretionary	Y	220937	ZOOMINFO TECHNOLOGIES LLC	Ringlead Renewal - Zoom info	11/17/2023	\$17,916	\$17,916	\$17,916	\$17,916

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2023 to 3/31/2024

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	220963	Salary.com, LLC	HR Data Subscription	11/17/2023	\$15,300	\$15,300	\$5,100	\$5,100	
		Discretionary	Y	225913	ThunderCat Technology LLC	Seamlessdocs Licensing 24 - 25	02/23/2024	\$72,205	\$72,205			
		Discretionary	Y	226037	LaBella Associates, P.C.	Bldg Condition Assessment 15CC	02/26/2024	\$23,200	\$23,200			
		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	NYSERDA ADMINISTRATION	10/28/2019	\$15,000	\$35,500	\$11,117	\$31,600	
		Non-Competitive	N	151000	First Quality Maintenance II, LLC	Janitorial Services - NYC 19th	02/05/2020		\$107,988		\$48,247	
		Non-Competitive	N	153611	Cheryl Earley	Technical Writing Services	04/20/2020		\$20,000			
		Non-Competitive	N	163902	Commercial Cleaning NY Sunshine, Inc.	Janitorial Cleaning NYC office	01/29/2021		\$31,200		\$29,900	
		Non-Competitive	N	179850	Tech Valley Talent, LLC	Web Pro Forma	01/13/2022		\$24,800		\$24,800	
		Non-Competitive	N	188405	NYS Office for Technology	O365 Data10Mb NYeNET - 3 years	06/22/2022	\$3,213	\$14,445	\$4,812	\$8,087	
		Non-Competitive	N	205972	NYS Office for Technology	Office 365: 4/1/23 - 3/31/24	03/29/2023	\$370,000	\$370,000	\$184,993	\$184,993	
		Non-Competitive	N	223771	Throughline Group, LLC	2024 Staff Media Training	01/11/2024	\$8,000	\$8,000	\$8,000	\$8,000	
		Non-Competitive	Y	125834	Level 3 Communications, LLC	Century Link_Extend Level 3	04/17/2018	\$15,377	\$662,378	\$42,338	\$654,499	
		Non-Competitive	Y	170503	Sitecore USA, Inc.	Sitecore CMS Software 1 year	06/30/2021		\$24,750		\$6,577	
		Non-Competitive	Y	182701	NYS Office for Technology	Office 365: 3/15/2022 - 3/23	03/15/2022	\$32,690	\$212,558	\$53,213	\$212,302	
		Non-Competitive	Y	184650	Meltwater News US Inc.	Meltwater News US Inc	04/21/2022		\$60,000	\$30,000	\$60,000	
		Non-Competitive	Y	191998	Tech Valley Talent, LLC	TWO #22 Software QA - Adnan	08/11/2022	\$130,000	\$130,000	\$33,777	\$33,777	
		Non-Competitive	Y	192219	Astron Solutions LLC	Pay Equity Study	08/16/2022		\$99,000		\$66,000	
		Non-Competitive	Y	195899	Terri Hartwell Easter Consulting LLC	DEI Consultant - TH Easter	10/12/2022		\$192,000	\$77,220	\$128,520	
		Non-Competitive	Y	208211	Throughline Group, LLC	2023 Staff Media Training	05/03/2023	\$8,000	\$8,000	\$8,000	\$8,000	
		Non-Competitive	Y	219897	Lytho Inc	Lythos 3 year subscription	11/03/2023	\$166,929	\$166,929	\$54,234	\$54,234	
		Non-Competitive	Y	221130	S&P Global Inc.	IHS Market Subscription	11/21/2023	\$65,000	\$65,000			
		Non-Competitive	Y	221438	OwnBackup Inc.	Own backup for Salesforce, Key	11/27/2023	\$58,644	\$58,644	\$58,644	\$58,644	
		Non-Competitive	Y	224115	Meltwater News US Inc.	NYSERDA ADMINISTRATION	01/18/2024	\$73,000	\$73,000			
	NYSERDA Fixed Asset		Competitive	N	104430	nfrastructure	Network Upgrade - Cisco	09/29/2016		\$253,987		\$253,987
			Competitive	N	116664	nfrastructure	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	192675	FPI Mechanical, Inc.	17CC Basement Toilet and Sink	08/24/2022		\$18,615		\$18,614
			Competitive	N	193552	Allegion Access Technologies, LLC	17CC Bathroom Door Operators	09/07/2022	\$12,400	\$12,400	\$12,400	\$12,400
			Competitive	N	204090	Howell & Pierson Inc	New Car Purchase	02/24/2023		\$52,285	\$52,285	\$52,285
			Competitive	N	205250	North Shore Chevrolet of Smithtown	2023 Bolt EV	03/15/2023		\$28,080	\$28,080	\$28,080
			Competitive	N	211215	Complete Cabling Solutions LLC	Data Cable Runs for Furniture	06/20/2023	\$6,563	\$6,563	\$6,563	\$6,563
			Competitive	Y	173593	Carnegie Fabrics LLC	Soundproofing for NYGB	09/02/2021		\$19,385		\$19,385
			Competitive	Y	226543	Ferrario Ford Inc	2024 Dodge Hornet PHEV OGS	03/06/2024	\$35,134	\$35,134		

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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 Fixed Asset	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	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	152553	Clarus Glassboards, LLC	Purchase of Furniture	03/13/2020		\$5,801		\$5,801
		Discretionary	N	160150	M. Zion Security Systems Corp	Card Access Security System	10/28/2020		\$23,245		\$14,450
		Discretionary	N	195482	Dave's Glasses Inc	Conference Rooms Glass 17CC	10/06/2022		\$10,385		\$10,385
		Discretionary	N	197350	Quantum Engineering Co., P.C.	Electric Vehicle Charging	11/07/2022	\$9,600	\$9,600	\$9,600	\$9,600
		Discretionary	N	200123	Flooring Environment Inc	17 CC Kitchen/Breakroom Floor	12/15/2022		\$9,845		\$9,845
		Discretionary	N	208547	AOF Installations	New Furniture NYC Expansion	05/09/2023	\$157,888	\$157,888	\$157,888	\$157,888
		Discretionary	N	210748	Cuan Corp	Flexible Seating HUB Meeting	06/13/2023	\$210,605	\$210,605	\$210,605	\$210,605
		Discretionary	N	211219	Creative Office Design Inc	Demountable Doors for HUB	06/20/2023	\$34,411	\$34,411	\$32,554	\$32,554
		Discretionary	N	211228	Rizzo Compliance Solutions, LLC	Expeditor Services NYC Offices	06/21/2023	\$13,606	\$13,606	\$13,606	\$13,606
		Discretionary	N	211903	B&H Foto & Electronics Corp.	Camera Equipment Purchase	06/30/2023	\$6,405	\$6,405	\$5,879	\$5,879
		Discretionary	N	213354	New York Soundproofing, LLC	Sound Masking Sys 1359 Broadwa	07/19/2023	\$50,000	\$50,000	\$50,000	\$50,000
		Discretionary	Y	198146	Applied Design Initiative LLC	NYC HUB to Flex Meeting Room	11/16/2022		\$6,239	\$623	\$6,239
		Discretionary	Y	214037	Flooring Environment Inc	New Carpet in 17CC Boardroom	07/28/2023	\$5,832	\$5,832	\$5,832	\$5,832
		Non-Competitive	N	180177	Davies Office Refurbishing, Inc.	Cubicle Furniture	01/20/2022		\$48,331		\$48,331
		Non-Competitive	N	180275	Landmark Flooring Concepts Inc	Replacement of Carpeting	01/24/2022		\$23,998		\$23,997
		Non-Competitive	N	188100	Corcraft	Shelving for WV Offices	06/17/2022		\$7,344		\$7,344
		Non-Competitive	N	191902	Curtis Lumber Company	17CC Bathroom Countertops	08/10/2022		\$16,607		\$16,607
		Non-Competitive	Y	198146	Applied Design Initiative LLC	NYC HUB to Flex Meeting Room	11/16/2022	\$49,949	\$49,949	\$34,427	\$34,427
Off-Shore Wind Master Plan	Competitive	Y	111606	Ecology and Environment Engineering	RFP3462 Umbrella Agreement	03/16/2017		\$2,665,560	\$7,280	\$2,448,795	
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	Y	164561	Michaels Energy, Inc.	TWO 1 - EMP Impact Evaluation	02/17/2021		\$603,226	\$107,646	\$307,433	
OREC: Technical Support	Competitive	N	150572	Tetra Tech MA, Inc.	TWO#1 OSW Fisheries WG	01/24/2020		\$330,000		\$328,908	
	Competitive	N	179907	Bond, Schoeneck & King, PLLC	TWO 4 GLW Feasibility Study	01/14/2022		\$37,500		\$25,591	
	Competitive	N	184885	Quanta Technology LLC	TWO 3 - OSW Transmis Study 2.0	04/26/2022		\$750,000	\$275,326	\$669,614	
	Competitive	N	185226	VHB Engineering, Surveying and	RFQL 3685 TWO #1	05/03/2022		\$48,320	\$3,698	\$48,320	
	Competitive	N	188672	Power Advisory LLC	TWO 4 IE Michael Killeavy	06/24/2022		\$65,000	\$65,000	\$65,000	
	Competitive	N	192650	Carter Ledyard & Milburn LLP	TWO 3 - OSW, NEPA, SEQRA	08/23/2022	\$20,000	\$42,000		\$22,000	
	Competitive	N	197962	Essense Partners Inc.	TWO #1 - LSR/OSW	11/14/2022	\$540,000	\$590,000	\$375,912	\$384,642	
	Competitive	N	199437	Henningson, Durham & Richardson PC	TWO #3 HDR Port Liaison	12/06/2022	\$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	OREC: Technical Support	Competitive	N	200494	BioDiversity Research Institute	TWO 1 - Offshore Wind E-TWG	12/19/2022	\$1,500,000	\$1,871,688	\$247,643	\$281,581
		Competitive	N	200586	Carter Ledyard & Milburn LLP	TWO 4 - Empire Wind DEIS	12/20/2022		\$50,000	\$20	\$38,948
		Competitive	N	202229	DNV Energy Insights USA Inc.	TWO 2 - OSW Master Plan 2.0	01/19/2023		\$49,000	\$49,000	\$49,000
		Competitive	N	204478	Henningson, Durham & Richardson PC	TWO 4 Master Plan 2.0 Studies	03/03/2023	\$35,018	\$782,260	\$737,268	\$737,268
		Competitive	N	218264	Carter Ledyard & Milburn LLP	TWO#9 Outside Counsel review	10/10/2023	\$50,000	\$50,000	\$49,999	\$49,999
		Competitive	Y	111619A	The Cadmus Group, LLC	RFP 3462 Umbrella Agreement	08/23/2018		\$365,000	\$246,726	\$292,325
		Competitive	Y	158219	Kearns & 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	163481	Consensus Building Institute, Inc.	TWO #2 A-TWG Facilitator	01/20/2021	\$334,136	\$690,231	\$98,599	\$314,876
		Competitive	Y	175173	Worley Group, Inc.	Determination Study Buy Americ	10/07/2021	\$110,000	\$431,400	\$134,595	\$419,477
		Competitive	Y	175460	WSP USA Corp.	Suppt Svcs for Solar Dev & Ag	10/13/2021	\$277,000	\$551,295	\$176,955	\$280,114
		Competitive	Y	176757	DNV Energy Insights USA Inc.	GLW Tech and Economic Review	11/08/2021		\$40,000		
		Competitive	Y	178683	Levitani & Associates, Inc.	TWO#3 ORECRFP22 Support	12/20/2021		\$831,000	\$379,522	\$831,000
		Competitive	Y	181337	Carter Ledyard & Milburn LLP	TWO 1 - ORECRFP22-1	02/16/2022		\$100,000		\$80,921
		Competitive	Y	181347	Holland & Knight LLP	TWO 1 - ORECRFP22-1	02/16/2022	\$75,000	\$175,000	\$85,234	\$155,841
		Competitive	Y	182699	Karp Strategies, LLC	NYS OSW Training Efforts	03/15/2022	\$15,000	\$415,000	\$147,787	\$387,604
		Competitive	Y	184364	Henningson, Durham & Richardson PC	TWO #2 HDR Port Liaison	04/15/2022		\$499,420	\$153,972	\$281,816
		Competitive	Y	187292	Titanium Linx Consulting, Inc	LSR and OSW Labor Liaison	06/06/2022		\$266,000	\$55,900	\$55,900
		Competitive	Y	196178	Kearns & West, Inc.	Facilitation Support LSR-OREC	10/18/2022	\$100,000	\$306,000	\$224,243	\$224,243
		Competitive	Y	197059	Holland & Knight LLP	TWO 3 - IRA Tax Advice	11/02/2022	\$75,000	\$95,000	\$26,195	\$34,748
		Competitive	Y	197340	Bond, Schoeneck & King, PLLC	TWO 8 - Labor Law Matters	11/04/2022		\$50,000	\$17,841	\$28,559
		Competitive	Y	202793	Jennings, Strouss & Salmon, P.L.C.	TWO 1 - PSC 2022 PPTN Comments	01/31/2023		\$20,000		\$7,020
		Competitive	Y	203699	Holland & Knight LLP	TWO 5 - ORECRFP22-1 Reviewer	02/16/2023	\$25,000	\$75,000	\$73,096	\$73,096
		Competitive	Y	205169	Carter Ledyard & Milburn LLP	TWO 6 - BOEM NOPR	03/14/2023		\$10,000	\$8,261	\$8,261
		Competitive	Y	210233	Holland & Knight LLP	TWO 7 - OREC Agreement advisin	06/06/2023	\$125,000	\$125,000	\$58,672	\$58,672
		Competitive	Y	214582	The Research Foundation for the State	OSW fisheries stock assessment	08/07/2023	\$362,101	\$362,101		
		Competitive	Y	216821	ECONcrete Inc	Eval of Eco Scour Protection	09/13/2023	\$356,539	\$356,539		
		Competitive	Y	216911	Kearns & West, Inc.	TWO #15 LFTE webinar support	09/14/2023	\$49,933	\$49,933	\$14,009	\$14,009
		Competitive	Y	217626	Holland & Knight LLP	TWO 8 - CES Contract Amendmts	09/25/2023	\$35,000	\$35,000	\$22,416	\$22,416
		Competitive	Y	220175	The Cadmus Group, LLC	TWO #17 OSW TWG facilitation	11/07/2023	\$498,338	\$498,338	\$57,511	\$57,511
		Competitive	Y	221776	BVG Associates LLC	BVG TWO 5 IE Mike Blanch_OSW20	12/05/2023	\$85,000	\$85,000		
		Competitive	Y	221779	Power Advisory LLC	TWO 4 IE Michael Killeavy_OREC	12/05/2023	\$85,000	\$85,000	\$85,000	\$85,000
		Competitive	Y	222772	Ventolines B.V.	TWO #4 MP2.0 Cost Reduction	12/20/2023	\$150,000	\$150,000		
		Competitive	Y	222773	Henningson, Durham & Richardson PC	TWO#7 Ports&Supply Chain only	12/20/2023	\$216,000	\$216,000		

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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	Y	222774	Henningson, Durham & Richardson PC	TWO#8 Empowering Pot MP2.0	12/20/2023	\$150,000	\$150,000		
		Competitive	Y	222775	The Renewables Consulting Group, LLC	TWO#4 Vessel Analysis DeepH2O	12/20/2023	\$75,000	\$75,000		
		Competitive	Y	222776	DNV Energy Insights USA Inc.	TWO#3 Ocean Conditions MP2.0	12/20/2023	\$249,230	\$249,230		
		Competitive	Y	224915	Hodgson Russ LLP	TWO 9 - OSW Litigation	02/05/2024	\$25,000	\$25,000		
		Competitive	Y	225089	Holland & Knight LLP	TWO 9 - ORECRFP23-1 OSW Solici	02/07/2024	\$150,000	\$150,000	\$31,940	\$31,940
		Competitive	Y	225091	Holland & Knight LLP	TWO 10 - Transmission Planning	02/07/2024	\$50,000	\$50,000	\$19,010	\$19,010
		Discretionary	N	175725	Mason Tillman Associates, LTD	MWBE Disparity Study	10/19/2021		\$127,225	\$9,900	\$87,701
		Discretionary	N	178006	Kearns & West, Inc.	TWO #9 ORECRFP22-1	12/07/2021		\$50,000	\$526	\$49,633
		Discretionary	N	197780	Tetra Tech, Inc.	TWO 1 - Maritime TWG	11/10/2022		\$35,900	\$4,861	\$4,861
		Discretionary	N	199617	Green Ducklings A/S	OWS Independent Evaluator	12/07/2022		\$50,000	\$50,000	\$50,000
		Discretionary	N	200700	Center for Economic Growth	IPF 2023	12/21/2022		\$38,500	\$38,500	\$38,500
		Discretionary	N	202883	Midtown East Sites, LLC	M-TWG Meeting 3.2.23	02/02/2023		\$25,000		\$22,172
		Discretionary	N	205344	The Culinary Institute of America	Hud River Estuary CE Workshop	03/16/2023		\$25,000		\$15,600
		Discretionary	N	205413	McQuilling Services LLC	OSW Master Plan 2.0 Tech Supp	03/17/2023	\$107,400	\$107,400	\$87,310	\$87,310
		Discretionary	N	207577	Minority Millennials	We Are The Future Summit	04/25/2023	\$10,000	\$10,000	\$10,000	\$10,000
		Discretionary	N	219802	Tully Rinckey Foundation, Inc	VETCON 2023 Sponsorship	11/01/2023	\$6,000	\$6,000	\$6,000	\$6,000
		Discretionary	N	221689	Business Network for Maryland Offshore W	OSW Ready Virtual Trainings	11/30/2023	\$40,000	\$40,000	\$40,000	\$40,000
		Discretionary	N	221755	Marriott Hotel Services	NY/NJ OSW Supplier Forum	12/01/2023	\$198,858	\$198,858	\$183,274	\$183,274
		Discretionary	N	221782	Center for Economic Growth	IPF 2024 NY Pavilion	12/05/2023	\$45,020	\$45,020		
		Discretionary	N	222770	LM Language Services, Inc.	LM Language Services Contract	12/19/2023	\$100,000	\$100,000	\$5,471	\$5,471
		Discretionary	N	222970	Ruzow & Associates	Economic Benefits Support	12/22/2023	\$200,000	\$200,000		
		Discretionary	N	224798	MRV Group LLC	2024 NCELC Summit Sponsorship	02/01/2024	\$25,000	\$25,000	\$25,000	\$25,000
		Discretionary	N	225662	Stony Brook University	2024 State of the Science	02/20/2024	\$16,100	\$16,100		
		Discretionary	Y	175728	Karp Strategies, LLC	Secondment for OSW Stakeholder	10/20/2021		\$489,384	\$91,685	\$489,384
		Discretionary	Y	189442	Kearns & West, Inc.	TWO #2 Agmt No. 140392	07/07/2022		\$49,954	\$27,740	\$43,913
		Discretionary	Y	220262	Responsible Offshore Science Alliance	2023 ROSA Membership	11/08/2023	\$50,000	\$50,000	\$50,000	\$50,000
		Discretionary	Y	222778	Overbite Productions	OSW EJTWG website dev	12/21/2023	\$50,000	\$50,000		
		Non-Competitive	N	177733	Alliance for Sustainable Energy, LLC	TWO #9 OSW Secondment	11/30/2021		\$830,759	\$169,780	\$475,166
		Non-Competitive	Y	200495	Green Squash LLC	OWS Independent Evaluator	12/19/2022		\$50,000	\$35,200	\$35,200
OTHER PROGRAM AREA		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	182141	Booz Allen Hamilton, Inc.	TWO 7 - Hydrogen Hub Prog Sup	03/04/2022		\$372,147	\$0	\$372,147
		Competitive	N	192485	Software People, Inc.	TWO1 ASANA PM	08/19/2022	\$265,064	\$404,984	\$109,120	\$190,827
		Competitive	N	203296	Deloitte Consulting LLP	TWO 1: H2 Facilitation Svcs	02/08/2023		\$250,000	\$250,000	\$250,000

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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	OTHER PROGRAM AREA	Competitive	N	205698	Booz Allen Hamilton, Inc.	TWO 17 - Roadmap	03/23/2023	\$750,000	\$750,000	\$388,397	\$388,397
		Competitive	Y	106227	Essense Partners Inc.	Marketing Support for NYSERDA	11/03/2016		\$2,887,330		\$2,585,776
		Competitive	Y	106541	BW Research Partnership	New York Clean Energy Jobs Stu	11/09/2016		\$459,962		\$396,642
		Competitive	Y	129761	Four Points Group, Inc.	RFQL 3685 R2	08/06/2018		\$284,927		\$199,271
		Competitive	Y	150033	Cornell University	70333 TWO 32	01/09/2020		\$905,999		\$754,490
		Competitive	Y	183155	Bond, Schoenck & King, PLLC	TWO 7 Legal Services for H2Hub	03/23/2022		\$50,000	\$0	\$1,496
		Competitive	Y	186096	Arcadis of New York, Inc.	SA.093_TWO #5_Innovation PM-2	05/16/2022		\$446,870	\$204,255	\$328,060
		Competitive	Y	190925	Booz Allen Hamilton, Inc.	TWO 9 Climate Resilience	07/27/2022		\$724,002	\$311,064	\$461,932
		Competitive	Y	190926	Booz Allen Hamilton, Inc.	TWO 10 Negative Emissions Tech	07/27/2022		\$1,592,180	\$306,168	\$465,154
		Discretionary	N	107800	Amerex Brokers LLC	OTHER PROGRAM AREA	12/13/2016		\$49,999		\$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	\$20,255	\$40,510
		Discretionary	N	182704	T4F, Inc.	Pay it Forward Membership	03/15/2022	\$9,000	\$9,000	\$9,000	\$9,000
		Discretionary	N	185600	Powerhouse Accelerator, LLC	Powerhouse/NYSERDA Partnership	05/09/2022		\$50,000	\$35,000	\$50,000
		Discretionary	N	196628	Towd Point Partners, LLC	Strategic Advisement Hydro Hub	10/26/2022		\$50,000	\$0	\$50,000
		Discretionary	N	201007	Towd Point Partners, LLC	Strategic Advisement Hydro Hub	12/27/2022		\$300,000	\$208,765	\$239,065
		Discretionary	N	205080	Global Strategy Group,LLC	Support Services for H2 Hubs	03/13/2023	\$50,000	\$50,000	\$42,747	\$42,747
		Discretionary	N	214398	Newlab	2023 Climatefest Sponsorship	08/04/2023	\$10,000	\$10,000	\$10,000	\$10,000
		Discretionary	N	216635	PitchBook Data, Inc.	1 year subscription	09/12/2023	\$40,000	\$40,000	\$40,000	\$40,000
		Discretionary	N	216636	Dynamo Energy Hub	Dynamo Roundtable Series.	09/12/2023	\$50,000	\$50,000		
		Discretionary	N	216710	FuzeHub, Inc.	2023 NYS Summit Sponsorship	09/12/2023	\$15,000	\$15,000	\$15,000	\$15,000
		Discretionary	N	216719	Aequita Consulting LLC	Extreme Heat Action Plan	09/13/2023	\$50,000	\$50,000	\$49,963	\$49,963
		Non-Competitive	N	203296	Deloitte Consulting LLP	TWO 1: H2 Facilitation Svcs	02/08/2023	\$550,994	\$550,994	\$373,056	\$373,056
		Non-Competitive	Y	192002	Kearns & West, Inc.	TWO 12-H2 Stakeholder Engagmen	08/11/2022	\$460,000	\$1,160,000	\$675,225	\$891,207
		Non-Competitive	Y	192897	University System of New Hampshire	Resilience Underwriting Tool	08/26/2022		\$500,000	\$83,000	\$83,000
		Non-Competitive	Y	217035	Alliance for Sustainable Energy, LLC	TWO #10 New York State Feasibi	09/18/2023	\$923,000	\$923,000	\$530,000	\$530,000
Pay for Performance		Competitive	Y	144450A	DNV Energy Insights USA Inc.	TWO 4 - P4P Event Evaluation	07/16/2021		\$94,033	\$5,391	\$5,391
		Competitive	Y	166056	Robert K. Harmon & Company LLC	MEETS - Robert K. Harmon - TWO	03/24/2021		\$150,000	\$38,294	\$67,405
POLICY DEVELOPMENT		Competitive	Y	153579	NYS Office of General Services	NYS DPS Printing Services	04/17/2020		\$50,000		\$25,619
		Discretionary	N	216637	WL Concepts & Productions, Inc	DPS 2023 NYS Fair booth design	09/12/2023	\$99,870	\$99,870	\$94,686	\$94,686
Product Standards		Competitive	N	175727	Energy and Environmental Economics Inc.	E3 TWO#3 RFQL4810	10/20/2021		\$60,000		\$60,000
		Competitive	Y	220079	Cohen Ventures Inc	TWO #1 - RFQL 5236	11/06/2023	\$800,000	\$800,000	\$98,242	\$98,242
		Discretionary	N	201524	American Society for Testing & Materials	Appliance Standard Publication	01/06/2023		\$16,420	\$16,420	\$16,420
		Non-Competitive	N	175727	Energy and Environmental Economics Inc.	E3 TWO#3 RFQL4810	10/20/2021		\$28,000		\$24,342

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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	Prof & Expert Engagement	Discretionary		203577	ACEEE	2023 ACEEE Ally Membership	02/15/2023		\$12,000	\$12,000	\$12,000
		Discretionary	N	185217	New York Building Congress Inc	2022 NYBC Membership	05/02/2022		\$5,500		
		Discretionary	N	185218	New Buildings Institute, Inc.	2022 NBI Membership	05/02/2022	\$25,000	\$25,000		
		Discretionary	N	207682	New Buildings Institute, Inc.	2023 NBI Membership	04/27/2023	\$25,000	\$25,000		
		Discretionary	N	208090	Consortium for Energy Efficiency, Inc.	2023 CEE Membership	05/02/2023	\$48,000	\$48,000	\$48,000	\$48,000
		Discretionary	N	208128	Resource Innovation Institute	2023 RII Membership	05/02/2023	\$25,000	\$25,000	\$25,000	\$25,000
		Discretionary	N	209569	Appliance Standards Awareness Project	2023 ASAP/ACEEE Membership	05/25/2023	\$25,000	\$25,000	\$25,000	\$25,000
		Discretionary	N	209983	Manufacturers' Assn. of Central NY (MAC	2023 MACNY Membership	06/02/2023	\$5,162	\$5,162	\$5,162	\$5,162
		Discretionary	N	212943	Alliance to Save Energy	2023 NYSERDA ASE Membership	07/13/2023	\$50,000	\$50,000	\$50,000	\$50,000
		Discretionary	N	213973	The Business Council of NYS, Inc.	2023 Business Council Mmbrshp	07/27/2023	\$7,040	\$7,040		
		Discretionary	N	214193	Clean Energy States Alliance	2023 CESA Membership	08/02/2023	\$68,500	\$68,500	\$68,500	\$68,500
		Discretionary	N	214769	NYS Association of Counties	2023 NYSAC Membership	08/10/2023	\$10,000	\$10,000	\$10,000	\$10,000
		Discretionary	N	223972	Alliance to Save Energy	2024 Board of Director Dues	01/16/2024	\$50,000	\$50,000		
		Discretionary	Y	196411	Firefly Energy Consulting, LLC	Supp ClnErgy Interim Review	10/20/2022	\$55,000	\$115,000	\$59,112	\$79,137
	Pub Transit & Elect Rail	Competitive	Y	156476	TRC Energy Services	SA.063_TWO #22 - T2M	07/31/2020		\$413,572	\$37,710	\$371,409
		Competitive	Y	214292	Kelliher Samets LTD	TWO 35 - Clean Trans Mktn	08/02/2023	\$400,000	\$400,000	\$67,915	\$67,915
	Real Time Enrgy Management	Competitive	Y	117928	Allegis Group Holdings Inc	PON 3525 Umbrella Agreement	09/06/2017		\$2,066,986	\$2,625	\$1,837,021
		Competitive	Y	143835	EME Consulting Engineering Group, LLC	SA.056_TWO #10 - RTEM MF	08/16/2019	\$15,000	\$739,955	\$100,317	\$640,840
		Competitive	Y	144828	DNV Energy Insights USA Inc.	TWO 8 CEF Comm Impact_DNV	09/12/2019		\$1,198,755	\$32,621	\$1,115,209
		Competitive	Y	164576	EME Consulting Engineering Group, LLC	SA.073_TWO# 13_AES PM	02/17/2021		\$637,293	\$193,954	\$560,125
		Discretionary	N	185079	Green Light New York, Inc.	RTEM Hackathon at Bx	04/28/2022		\$10,000		
		Discretionary	Y	202881	Nexus Labs	Nexus Labs EM Course	02/01/2023	\$50,000	\$50,000	\$47,500	\$47,500
		Discretionary	Y	215584	Arcadia Power, Inc	RTEM Data Warehouse Dev	08/22/2023	\$46,195	\$46,195	\$46,195	\$46,195
	REC4:CES REC4 Tech Support	Competitive	N	169107	Sive Paget & Riesel PC	Tier 4 Outside Counsel TWO	06/02/2021		\$425,000	\$19,068	\$422,092
		Competitive	Y	227026	22nd Century Technologies, Inc.	SA.001_TWO# 2_LSR_PM2	03/13/2024	\$229,680	\$229,680		
		Competitive	Y	227622	Sive Paget & Riesel PC	TWO 9 - Tier 4 solicitation	03/22/2024	\$50,000	\$50,000		
		Discretionary	N	176641	Karp Strategies, LLC	Stakeholder Engagement Support	11/04/2021		\$438,000		\$303,560
		Non-Competitive	Y	224189	Aon Risk Consultants, Inc.	Tier 4 Insurance Support - Aon	01/19/2024	\$30,000	\$30,000		
	REC:CES REC System Dev Costs	Competitive		204897	BVG Associates LLC	TWO 4 - RESRFP22-1 TEP IE	03/09/2023	\$40,500	\$40,500	\$40,500	\$40,500
		Competitive	N	167046	Tech Valley Talent, LLC	TWO #6 Salesforce Tech -Portia	04/14/2021	\$218,400	\$810,600	\$215,856	\$547,684
		Competitive	N	188671	BVG Associates LLC	BVG TWO 5 IE Mike Blanch	06/24/2022		\$65,000	\$65,000	\$65,000
		Competitive	N	190503	Sive Paget & Riesel PC	TWO #4 - Standard Form Agmnt	07/21/2022		\$40,000	\$3,713	\$35,375
		Competitive	N	202863A	Actalent Inc	SA.101_TWO#13-LSR_PM-1	04/19/2023	\$153,029	\$153,029	\$9,742	\$9,742
Competitive		N	204898	M.J. Beck Consulting LLC	TWO 5 - RESRFP22-1 TEP IE	03/09/2023	\$40,500	\$40,500	\$40,500	\$40,500	

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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	REC:CES REC System Dev Costs	Competitive	N	206813	Kearns & West, Inc.	Facilitation Support LSR-OREC	04/12/2023	\$80,000	\$80,000	\$48,004	\$48,004	
		Competitive	Y	143059	Fusco Personnel, Inc.	TS.007 - LSR_Office Admin	07/30/2019	\$70,614	\$329,085	\$61,760	\$259,170	
		Competitive	Y	163482	Tech Valley Talent, LLC	TWO 1 Salesforce Dev. Rajesh K	01/20/2021	\$191,139	\$741,117	\$194,369	\$581,785	
		Competitive	Y	182085	Arcadis of New York, Inc.	Tech Support NYGATS - TWO	03/04/2022		\$50,000	\$17,976	\$50,000	
		Competitive	Y	198798	Arcadis of New York, Inc.	SA.100a_TWO#6-LSR_PM-1	11/25/2022		\$315,654	\$143,022	\$145,828	
		Competitive	Y	199620	Sive Paget & Riesel PC	TWO 6 - Tier 1 REC Agreement	12/08/2022		\$30,000			
		Competitive	Y	202863	Allegis Group Holdings Inc	SA.101_TWO#13-LSR_PM-1	02/01/2023		\$130,150	\$11,849	\$11,849	
		Competitive	Y	204549	Antares Group, Inc.	TWO for 2 ADG Projects RFP2554	03/03/2023	\$2,240	\$14,426	\$14,426	\$14,426	
		Competitive	Y	208626	Sive Paget & Riesel PC	TWO 8 - Tier 1 Program Legal S	05/10/2023	\$40,000	\$40,000	\$30,508	\$30,508	
		Competitive	Y	211770	Industrial Economics, Incorporated	TWO #6 LSR Support Inflation	06/29/2023	\$49,995	\$49,995	\$49,995	\$49,995	
		Competitive	Y	211771	Power Advisory LLC	TWO #2 LSR Supply Curve tool	06/29/2023	\$350,000	\$350,000	\$207,382	\$207,382	
		Competitive	Y	217131	Arcadis of New York, Inc.	Tech Supp NYGATS - TWO Minibid	09/19/2023	\$150,000	\$150,000	\$12,461	\$12,461	
		Competitive	Y	222511	BVG Associates LLC	RESRFP23-1 TEP IE - TWO#7	12/14/2023	\$40,500	\$40,500			
		Competitive	Y	222677	Industrial Economics, Incorporated	TWO #7 LSR Support Inflation	12/18/2023	\$50,000	\$50,000			
		Competitive	Y	225541	Kearns & West, Inc.	RESRFP23-1 Bid Facilitation_KW	02/20/2024	\$30,000	\$30,000			
		Discretionary	N	207576	D.K. & S Enterprises Inc	Grissom Solar ribbon cutting	04/25/2023	\$27,714	\$27,714	\$27,714	\$27,714	
		Discretionary	N	212470	Ernst & Young, LLP	Ernst & Young LLP Agreement	07/07/2023	\$25,000	\$25,000			
		Discretionary	N	212851	Energy Marketing Conferences LLC	EMC20 New York 2023	07/13/2023	\$10,718	\$10,718	\$10,718	\$10,718	
		Discretionary	Y	217985	The Bonadio Group	LSR Proposal Eval & Award Proc	10/02/2023	\$50,000	\$50,000	\$50,000	\$50,000	
		Non-Competitive	N	200696	Wood Mackenzie Inc	Wood Mackenzie Solar and Wind	12/21/2022		\$122,550	\$122,550	\$122,550	
		Non-Competitive	N	214579	Wood Mackenzie Power & Renewables, Inc.	Wood Mackenzie Data Renewal	08/07/2023	\$65,340	\$65,340	\$65,340	\$65,340	
		Non-Competitive	N	222779	Wood Mackenzie Inc	Wind, Solar, & Storage Subscr.	12/21/2023	\$175,076	\$175,076	\$175,076	\$175,076	
		Non-Competitive	Y	215452	Sustainable Energy Advantage, LLC	REMO Subscription	08/21/2023	\$54,900	\$54,900	\$54,900	\$54,900	
		Non-Competitive	Y	217985	The Bonadio Group	LSR Proposal Eval & Award Proc	10/02/2023	\$75,000	\$75,000	\$21,233	\$21,233	
		RENEWABLE HEAT NY	Competitive	Y	181040	NESCAUM	TWO #13 RHNY Assessment	02/10/2022		\$155,000	\$46,387	\$49,289
			Competitive	Y	219627	Northeast States for Coordinated Air Use	TWO 2 RESHEAT	10/31/2023	\$450,000	\$450,000		
		Retrofit NY	Competitive	N	184736	Holland & Knight LLP	TWO 2 - Capital Reserve Fund	04/22/2022		\$50,000		\$14,443
			Competitive	Y	144670	EME Consulting Engineering Group, LLC	SA.057_TWO #11 - Multifamily	09/10/2019	\$349,289	\$847,077	\$134,077	\$581,469
			Competitive	Y	196160	Kelliher Samets LTD	TWO 9 - RetrofitNY	10/17/2022		\$59,000		\$4,509
			Competitive	Y	199435	Kelliher Samets LTD	TWO 31 - RetrofitNY Marketing	12/05/2022		\$9,088		
			Discretionary	N	193176	Green Light New York, Inc.	Grid Tech Sponsorship	08/31/2022		\$8,800	\$8,800	\$8,800
			Discretionary	N	216716	New York Passive House Inc.	2023 Regenerative Metropolis	09/12/2023	\$10,000	\$10,000	\$10,000	\$10,000
			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	\$10,614	\$10,614

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PCMT	REV Campus Challenge	Competitive	Y	121106A	The Cadmus Group, LLC	Umbrella Agreement	02/09/2023	\$140,000	\$140,000	\$3,945	\$3,945
		Competitive	Y	137653	Rochester Institute of Technology	REV CC ETL_Rd. 2	03/04/2019		\$999,664	\$25,000	\$623,213
		Competitive	Y	141499	CHA Consulting Inc.	SA.051_TWO #6_EP&E APM	06/18/2019		\$901,285		\$585,684
		Competitive	Y	154547	The Cadmus Group, LLC	TWO 8 REV Campus Challenge	06/01/2020		\$693,083	\$71,029	\$457,602
		Competitive	Y	207839	TRC Energy Services	SA.051a - TWO #41	04/28/2023	\$328,340	\$328,340	\$106,958	\$106,958
		Competitive	Y	ADH0014678	EME Consulting Engineering Group, LLC	SA.025_TWO #2_Com_PM	02/25/2021	\$318,681	\$318,681	\$0	\$0
		Competitive	Y	ADH0014703	TRC Energy Services	SA.027_TWO #2_Com_PM	02/25/2021	\$346,607	\$346,607	\$0	\$0
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		\$125,000	\$34,950	\$110,985
		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
RTEM and Tenants		Discretionary	N	221135	Propmodo Inc.	2023 PropTech Challenge	11/21/2023	\$8,500	\$8,500	\$8,500	\$8,500
		Discretionary	N	224114	NYS Office of General Services	EE/BE Technical Conference	01/18/2024	\$5,000	\$5,000	\$1,175	\$1,175
SARATOGA TECHNOLOGY & ENERGY PARK		Competitive	N	177155	Harris Beach PLLC	TWO 1 STEP Matters	11/17/2021	\$50,000	\$75,000	\$67,381	\$67,381
		Competitive	Y	142233	Rosenblum Property Services, LLC	SARATOGA TECHNOLOGY & ENERGY PARK	07/08/2019		\$57,460		\$57,031
		Discretionary	N	219103	Rosenblum Property Services, LLC	SARATOGA TECHNOLOGY & ENERGY PARK	10/23/2023	\$62,608	\$62,608	\$28,246	\$28,246
Single Family New Construction		Non-Competitive	Y	180892	Passive House Institute US	Strategic Industry Partner Eng	02/07/2022		\$50,000	\$44,000	\$50,000
		Non-Competitive	Y	180966	Taitem Engineering, P.C.	External Targeted Support	02/08/2022		\$50,000		\$1,329
Small Wind		Competitive	Y	135480	Buffalo Renewables, Inc.	Wind Turbine Incentive	12/24/2018		\$47,700		
Statewide EE&BE PotentialStudy		Competitive	Y	174807	The Cadmus Group, LLC	TWO 12 SWide Potential Study	09/29/2021	\$150,000	\$1,139,862	\$251,422	\$1,139,862
Strategic Energy Manager		Competitive	N	137242	Arcadis of New York, Inc.	SA.046_TWO #4 - EPE	02/19/2019		\$845,213	\$130,351	\$624,651
		Competitive	Y	104532	Apprise, Incorporated	RFQ3183 Umbrella Agreement	10/05/2016		\$344,206	\$56,614	\$288,189
		Competitive	Y	137243	TRC Energy Services	SA.047_TWO #19 - EPE	02/19/2019		\$901,194	\$136,526	\$674,677
		Competitive	Y	138946	EME Consulting Engineering Group, LLC	SA.036c_TWO #8 - EP&E	04/08/2019		\$984,121	\$140,314	\$751,839
		Competitive	Y	141697	EME Consulting Engineering Group, LLC	SA.052_TWO #9 - EP&E	06/21/2019	\$410,959	\$1,234,602	\$160,363	\$865,237
		Competitive	Y	198794	EME Consulting Engineering Group, LLC	SA.034_TWO#20-Industrial_PM-1	11/25/2022		\$97,969	\$79,216	\$97,969
		Competitive	Y	ADH0014237	TRC Energy Services	SA.007_TWO #12_EPE_PM	02/25/2021	\$260,000	\$260,000	\$0	\$0
		Competitive	Y	ADH0014470	CHA Consulting Inc.	SA.019_TWO#1 - Industrial	11/20/2020		\$678,710	\$148,144	\$468,008
		Competitive	Y	ADH0014842	TRC Energy Services	SA.026a_TWO#13 - EPE	11/19/2020		\$756,403	\$178,785	\$531,349
		Competitive	Y	ADH0014876	CHA Consulting Inc.	SA.031_TWO#3 - Industrial	11/24/2020		\$409,870	\$89,209	\$265,676
		Competitive	Y	ADH0014877	CHA Consulting Inc.	SA.035_TWO#4 - EPE	11/20/2020		\$365,695	\$105,353	\$259,889
		Competitive	Y	ADH0014980	EME Consulting Engineering Group, LLC	SA.044_TWO#5_EPE PM	02/05/2021		\$398,123	\$91,870	\$258,008

NYSDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2023 to 3/31/2024

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	N	167735	Action Research Inc.	Behavior Consulting Services	04/29/2021		\$50,000		\$23,758
		Discretionary	Y	176754	American Council for an Energy Efficient	ACEEE 2022 Sponsored Research	11/08/2021		\$40,000		\$20,000
		Discretionary	Y	183154	ACEEE	Industrial Heat Pump Phase 2	03/23/2022		\$35,000		\$17,500
		Non-Competitive	Y	203700	ACEEE	2023 Cosponsored ACEEE Researc	02/16/2023	\$72,000	\$72,000	\$36,000	\$36,000
	Talent Pipeline:CE and OJT	Competitive	N	213488	Loewke Brill Consulting Group	Talent Pipeline:CE and OJT	07/21/2023	\$100,000	\$100,000	\$7,795	\$7,795
		Competitive	Y	130548	Kelliher Samets LTD	TWO 21 WFD Talent Pipeline Mkt	08/27/2018		\$600,000		\$84,635
		Competitive	Y	172064	TRC Energy Services	TWO #4 SIPPRA Implementation	07/30/2021		\$400,000	\$31,478	\$62,961
		Competitive	Y	198802	Kelliher Samets LTD	TWO 17 - Workforce Dev Mark	11/28/2022		\$527,255	\$325,272	\$360,917
		Discretionary	N	202636	New York Association of Training and Emp	2023 Youth Practitioners Forum	01/26/2023		\$15,000	\$15,000	\$15,000
		Discretionary	N	202871	MRV Group LLC	DEIJ Clean Energy Summit	02/01/2023		\$25,000	\$20,000	\$20,000
		Discretionary	N	211559	New York Association of Training and Emp	2023 Partners for WFD and EDC	06/27/2023	\$10,000	\$10,000	\$10,000	\$10,000
		Discretionary	N	214291	The Small Business Solution Center	2023 Career Jam	08/02/2023	\$5,000	\$5,000	\$5,000	\$5,000
		Discretionary	N	217408	NESEA	BENYC 2023 Conference	09/21/2023	\$35,000	\$35,000	\$35,000	\$35,000
		Discretionary	N	224035	New York Association of Training and Emp	2024 Youth Partitioners' Forum	01/17/2024	\$10,000	\$10,000	\$10,000	\$10,000
		Non-Competitive	Y	155911	Research Foundation of The City	TWO Umbrella Agreement #148934	07/17/2020		\$182,157		\$147,799
	Talent Pipeline:Internship Pgm	Discretionary	N	202745	The WVI Dolphin Foundation	WVI Dolphin Foundation Sponsor	01/31/2023		\$10,000	\$10,000	\$10,000
Tech Assistanc	Multifamily LMI	Competitive	N	192583	Logical Efficiency LLC	Eval Clean Water Fin Mech	08/22/2022		\$125,000	\$40,363	\$125,000
		Competitive	Y	215968	EME Consulting Engineering Group, LLC	SA.117 TWO#25-MFRes PM-1	08/29/2023	\$238,533	\$238,533	\$78,323	\$78,323
		Competitive	Y	215971	EME Consulting Engineering Group, LLC	SA.118 - TWO#26 MFRes PM1	08/29/2023	\$238,533	\$238,533	\$64,668	\$64,668
		Competitive	Y	218087	Hodgson Russ LLP	TWO 6 - Public Benefit Financi	10/04/2023	\$50,000	\$50,000	\$42,169	\$42,169
		Competitive	Y	224674	22nd Century Technologies, Inc.	SA.006_TWO# 1_EPE_APM	01/30/2024	\$510,000	\$510,000	\$1,860	\$1,860
		Discretionary	N	211759	Rural Housing Coalition of New York	2023 Rural Housing Coalition	06/28/2023	\$5,000	\$5,000	\$5,000	\$5,000
		Non-Competitive	N	192583	Logical Efficiency LLC	Eval Clean Water Fin Mech	08/22/2022	\$174,000	\$174,000		
		Non-Competitive	N	192583	Logical Efficiency LLC	Eval Clean Water Fin Mech	08/22/2022	\$174,000	\$174,000		
Technical Services		Competitive	Y	136881	L&S Energy Services, Inc.	Tech Review - OsEM	02/06/2019		\$200,522	\$49,453	\$200,522
		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 - NORESO	07/31/2020		\$105,000		\$103,759
		Competitive	Y	156896	TRC Energy Services	SA.061_TWO#23 - Multifamily	08/12/2020		\$748,441	\$225,060	\$672,012
		Competitive	Y	162057	American Society of Heating,Refrigeratin	ASHRAE - EPE Team Support TWO	12/15/2020		\$105,000		\$84,505
		Competitive	Y	171669	EME Consulting Engineering Group, LLC	EPE Team Analysis - EME TWO	07/23/2021		\$50,000	\$18,828	\$38,283
		Competitive	Y	174804	EME Consulting Engineering Group, LLC	SA.084_TWO# 15_MF PM-1	09/29/2021	\$240,759	\$553,389	\$152,034	\$327,999
		Competitive	Y	202967	EME Consulting Engineering Group, LLC	SA.108_TWO#21-MF_APM	02/02/2023		\$333,018	\$153,633	\$159,799
		Competitive	Y	202968	EME Consulting Engineering Group, LLC	SA.109_TWO#22-MF_APM	02/02/2023		\$276,320	\$88,607	\$94,156
		Competitive	Y	209000	TRC Energy Services	SA.075a - TWO #44 - PM-1	05/17/2023	\$353,682	\$353,682	\$81,926	\$81,926
		Competitive	Y	225172	Indotronix International Corporation	SA.007_TWO# 1_EPE_PM-1	02/08/2024	\$945,000	\$945,000		

NYSERDA ANNUAL CONTRACTS REPORT - Section 1: All Contracts Open During the Period 4/1/2023 to 3/31/2024

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	Technical Services	Discretionary	N	208856	DNV Energy Insights USA Inc.	LL97 I&M Analysis	05/15/2023	\$50,000	\$50,000	\$50,000	\$50,000
		Discretionary	N	218947	American Society of Heating,Refrigeratin	Decarb Conference 2024	10/18/2023	\$200,000	\$200,000		
		Discretionary	Y	155980	Ensave, Inc.	CEA Db&Benchmark Tool Creation	07/20/2020		\$49,956		\$49,956
		Non-Competitive	Y	155980	Ensave, Inc.	CEA Db&Benchmark Tool Creation	07/20/2020		\$29,388		\$18,740
		Non-Competitive	Y	157752	Cornell University	NYS CEA Database GLASE	09/03/2020		\$224,817	\$15,000	\$66,817
	Thermal Energy Storage	Competitive	Y	190924	Booz Allen Hamilton, Inc.	TWO 8 Buildings Innov	07/27/2022		\$2,796,008	\$511,266	\$557,471
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	\$753,043	\$2,936,647	\$317,533	\$1,108,413
		Competitive	N	183656	McMahon and Mann Consulting Engineers	TWO#1 On-Demand Job Orders	04/01/2022		\$100,000	\$7,158	\$31,704
		Competitive	N	184219	MJW Technical Services, Inc.	Radiation Protection Support	04/13/2022	\$301,663	\$501,663	\$218,492	\$418,492
		Competitive	N	186966	McMahon and Mann Consulting Engineers	TWO2 North Slope Stabilization	06/01/2022		\$259,650	\$31,040	\$252,683
		Competitive	Y	155706A	JR & SONS EXCAVATING INC.	Ops and Maintenance	06/30/2022	\$330,000	\$1,971,601	\$335,067	\$1,297,698
		Competitive	Y	179849	Sive Paget & Riesel PC	TWO 1 - West Valley SEQRA	01/13/2022		\$65,000	\$23,514	\$39,999
		Competitive	Y	193896	Highland Planning LLC	WEST VALLEY DEVELOPMENT PROGRAM	09/12/2022		\$474,652	\$43,828	\$74,946
		Discretionary	N	211532	NYS Department of Health	RML Triennial Bill	06/26/2023	\$5,500	\$5,500	\$5,500	\$5,500
		Non-Competitive	N	223141	Hyphen Strategies LLC	WV Strategic Advising	12/28/2023	\$55,000	\$55,000	\$38,749	\$38,749
		Non-Competitive	Y	53151	GZA GeoEnvironmental of New York	Trench 14 Investigation	11/24/2014		\$798,977		\$798,921
		Non-Competitive	Y	93559	Peter L. Krog	Ashford Office Complex Lease	03/21/2016		\$980,178	\$104,380	\$762,712
		Non-Competitive	Y	107662	U.S. Nuclear Regulatory Commission	PO Payment of NRC License Fees	12/06/2016		\$350,000	\$3,045	\$297,018
		Non-Competitive	Y	181039	Brenda J. Sayers	Janitorial Contract for (AOC)	02/10/2022		\$62,880	\$12,470	\$24,830
	Workforce Industry Partnership	Competitive	Y	154034	BW Research Partnership	TWO# 1 CE Industry Report	05/06/2020		\$737,337		\$598,094
		Competitive	Y	164974A	DNV Energy Insights USA Inc.	TWO 1 - WFD BLDG/Talent	07/13/2021		\$1,134,321	\$205,244	\$712,509
	ZEC/CES ZEC System Dev Costs	Competitive	Y	205837	Holland & Knight LLP	TWO 6 - Amendment to ZEC Agr.	03/27/2023	\$55,000	\$55,000	\$26,171	\$26,171
Grand Total								\$106,928,986	\$509,575,427	\$104,667,925	\$337,851,695

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Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
22nd Century Technologies, Inc.	220 Davidson Ave., Ste 118	Somerset	NJ	08873	FSBE				
258 West 97th Street Housing Development	2976 Northern Blvd	Long Island City	NY	11101	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 Commerial Furniture	3 Interstate Avenue	Albany	NY	12205	NYSBE				
ACEEE	529 14th St. NW, Suite 600	Washington	DC	20045	FSBE				
Actalent Inc	3689 Collection Center Drive	Chicago	IL	60693-0036	FSBE				
Action Research Inc.	3630 Ocean Ranch Blvd.	Oceanside	CA	92056	FSBE				
Activate Global, Inc	2600 Tenth St.	Berkeley	CA	94704	FSBE				
Adewale Aremu Adesanya	Havenergy Consulting Inc.	Guilderland	NY	12084-9998	NYSBE				
ADL Ventures LLC	815 Masonic Avenue	San Francisco	CA	94117	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				
AECOM USA INC.	4840 Cox Road	Glen Allen	VA	23060	FSBE				
Aequita Consulting LLC	P.O. Box 95	South Freeport	ME	04078	FSBE				
Aeris Insight, Inc	100 S Juniper St	Philadelphia	PA	19107	FSBE				
AIA - New York Chapter	536 Laguardia Place	New York	NY	10012	NYSBE				
Albany-Schoharie-Schenectady-Saratoga BO	900 Watervliet Shaker Road	Albany	NY	12205	NYSBE				
AlienVault, Inc.	1875 S. Grant Street, Suite #200	San Mateo	CA	94402	FSBE				
Allegheny Science & Technology Corporati	125 PROFESSIONAL PLACE	BRIDGEPORT	WV	26330	FSBE				
Allegion Access Technologies, LLC	65 Scott Swamp Road	Farmington	CT	06032	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 Guilderland Avenue	Rotterdam	NY	12306	NYSBE				
Alliant Insurance Services, Inc.	2002 Richard Jones Road	Nashville	TN	37215	FSBE				
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 Clean Power Association	1501 M St. NW	Washington	DC	20005	FSBE				

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Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
American Council for an Energy Efficient	529 14th Street, NW Suite 600	Washington	DC	20045	FSBE				
American Institute of Chemical Engineers	120 Wall Street	New York	NY	10005	NYSBE				
American Lung Association	55 W. Wacker Drive, Suite 1150	Chicago	IL	60601	FSBE				
American Society for Testing & Materials	100 Barr Harbor Drive	West Conshohocken	PA	19428-2959	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				
Antares Group, Inc.	4500 Forbes Blvd., Ste 401	Lanham	MD	20706	FSBE				
AOF Installations	96 Morton Street	New York	NY	10014	NYSBE				
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	13699 Via Varro	Broomfield	CO	80020	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				
Arcadia Power, Inc	5600 S Quebec St	Greenwood Village	CO	80111	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			
Arctic Air Mechanical Corp	13-47 209th St	Bayside	NY	11360	NYSBE				
ASANA, Inc.	633 Folsom Street, Suite 100	San Francisco	CA	94107	FSBE				
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	1 Venture Suite 300	Irvine	CA	92618-7416	FSBE				
B&H Foto & Electronics Corp.	420 9th Avenue	New York	NY	10001	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				
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				
Bergmann Associates, Architects,	Engineers, Landscape Architects & Surveyors D.P.C.	Rochester	NY	14604	NYSBE				

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Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
Best Buy Store, L.P.	7601 Penn Avenue South	Richfield	MN	55423	FSBE				
Bethany Meys	dba MB Consulting	Greenfield	NY	12833	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			
Bright Building LLC	105 1st. Street	Ithaca	NY	14850	NYSBE				
Brownfield Redevelopment Solutions, Inc.	739 Stokes Rd	Medford	NJ	08055	FSBE	X			
Bruce Harley Energy Consulting LLC	665 Boulger Road	Stamford	VT	05352	FSBE				
Buckeye Terminals, LLC	One Greenway Plaza	Houston	TX	77046	FSBE				
Buffalo Renewables, Inc.	3840 E Robinson Road	Amherst	NY	14228	NYSBE				
Building Decarbonization Coalition	198 ELY RD N	Petaluma	CA	94952	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				
C Hazard Consulting LLC	5924 Northern Cout	Elkridge	MD	21075	FSBE				
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				
Carmel Solutions LLC	969 Keystone Way	Carmel	IN	46032	FSBE				
Carnegie Fabrics LLC	110 North Centre Avenue	Rockville Centre	NY	11570	NYSBE				
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				
Center for Economic Growth	5 Computer Drive South	Albany	NY	12205	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				

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Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
CHA Consulting Inc.	3 Winners Circle	Albany	NY	12205	NYSBE				
Charter Communications Holdings, LLC	12405 Powerscourt Dr	Saint Louis	MO	63131-3673	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				
CLEAResult 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				
COGENT Infotech Corporation	1035 Boyce Road, Suite 108	Pittsburgh	PA	15241	FSBE		X		
Cohen Ventures Inc	d/b/a Energy Solutions	Oakland	CA	94612	FSBE				
Columbia University	500 W 120th St	New York	NY	10027-6623	NYSBE				
CommentManagement.com LLC	913 Book Hollow Pl	St. Johns	FL	32259	FSBE				
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				
Computer Cool Iceage Mechanical Corp.	5875 57th Road	Maspeth	NY	11378	NYSBE				
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				
Couch White, LLP	540 Broadway, PO Box 22222	Albany	NY	12201	NYSBE				
Creative Office Design Inc	Furniture Consultants	New York	NY	10018	NYSBE				
Cresa Global, Inc	1633 Broadway	New York	NY	10019	NYSBE				
Crown Castle Fiber LLC	PO Box 32102	New York	NY	10087-2102	NYSBE				
Cuan Corp	16 Jessica Place	Roslyn Heights	NY	11577	NYSBE				
Curtis Lumber Company	885 State Route 67	Ballston Spa	NY	12020-3689	NYSBE				

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CVENT, Inc.	1765 Greensboro Station Pl	Mc Lean	VA	22102-3467	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				
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				
Dewberry Engineers Inc	8401 Arling Boulevard	Fairfax	VA	22031	FSBE				
Diana L. McWilliams Interior Design, PLL	875 Spring Avenue	Troy	NY	12180	NYSBE	X			
Direct Packet Inc.	909 Lake Carolyn Parkway, Suite 1800	Irving	TX	75039	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				
Dunsky Energy Consulting	50 STE-Catherine West	Montreal	QC	H2X 3V4	FSBE				
Dynamo Energy Hub	20 Portsmouth Avenue Ste 1, # 189	Stratham	NH	03885	FSBE				
E Source Companies LLC	1745 38th Street	Boulder	CO	80301	FSBE				
Eastern Research Group, Inc.	110 Hartwell Ave	Lexington	MA	02421	FSBE				
Eckholm Studios	3875 Rt 9G	Germantown	NY	12526	NYSBE				
Ecology & Environment, Inc.	368 Pleasant View Dr	Lancaster	NY	14086-1397	NYSBE				
Ecology and Environment Engineering	368 Pleasant View Drive	Lancaster	NY	14086	NYSBE				
EConcrete Inc	99 WALL Street FRNT 1	New York	NY	10005	NYSBE				

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Ecority	1703 Broadway	San Antonio	TX	78215	FSBE				
Egg Geo, LLC	2860 Scherer Dr N STE 640	Saint Petersburg	FL	33716-1021	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 State Realty Trust, Inc.	111 West 33rd Street	New York	NY	10120	NYSBE				
Employee Leasing of Greater NY	2137 Router 35 Suite 160	Holmdel	NJ	07733	FSBE		X	X	
enDevelopment LLC	67 Enright Lane	Montgomery	NY	12549	NYSBE			X	
Enercon Services Inc	500 Town Park Lane	Kennesaw	GA	30144	FSBE				
Energists Holdings, LLC	12012 Wickchester Ln, Ste #170	Houston	TX	77079	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				
Energy Marketing Conferences LLC	1 MetroTech Center N	Brooklyn	NY	11201	NYSBE				
Energy Storage Response Group LLC	8350 US 23 N	Delaware	OH	43015	FSBE				
Energy Tax Savers, Inc.	33 Queens St	Syosset	NY	11791	NYSBE				
Energy Week Holdings, LLC	63 Flushing Avenue, Unit 282	Brooklyn	NY	11205	NYSBE				
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				
Enterprise Training Solutions, Inc.	120 Bloomingdale Rd., Ste 302	White Plains	NY	10605	NYSBE				
Environment & Energy Publishing, LLC	122 C Street NW	Washington	DC	20001	FSBE				
Epic Management of New York, LLC	45 Rockefeller Plaza, 20th Floor	New York	NY	10111	NYSBE				
ePlus inc	13595 Dulles Technology Dr	Herndon	VA	20171-3413	FSBE				
Ernst & Young, LLP	1211 Avenue Of The Americas	New York	NY	10036-8701	NYSBE				
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		
Evolution Markets, Inc	10 Bank Street, Suite 410	White Plains	NY	10606	NYSBE				
Facility Strategies Group, LLC	1012 Market Street Suite 307	Fort Mill	SC	29708	FSBE				
Ferrario Ford Inc	d/b/a Ferrario Ford Lincoln	Elmira	NY	14903	NYSBE				
Fifth Avenue Committee, Inc.	621 DeGraw St, Suite A	Brooklyn	NY	11217-4596	NYSBE				
Firefly Energy Consulting, LLC	7014 Azalea Lane	Dallas	TX	75230	FSBE	X			

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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				
Flooring Environment Inc	200 Fillpont Drive	Mechanicville	NY	12118	NYSBE				
Foley & Lardner LLP	3000 K Street, NW, Suite 600	Washington	DC	20007	FSBE				
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				
Four Points Group, Inc.	4451 Brookfield Corp Dr.	Chantilly	VA	20151	FSBE		X	X	
FPI Mechanical, Inc.	11 Green Mountain Dr.	Cohoes	NY	12047	NYSBE				
Frontier Communications of New York , In	401 Merritt 7	Norwalk	CT	06851	FSBE				
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			
FuzeHub, Inc.	25 Monroe Street, Suite 201	Albany	NY	12210	NYSBE				
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, 44ZN	Norwood	CO	81423	FSBE				
Georgetown University	600 New Jersey Ave	Washington	DC	20001	FSBE				
Global Strategy Group,LLC	215 Park Avenue South	New York	NY	10003	NYSBE				
GovConnection, Inc.	PO Box 536477	Pittsburg	PA	15253-5906	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				
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				
Harris Beach PLLC	99 Garnsey Road	Pittsford	NY	14534	NYSBE				

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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				
Hawkins Delafield & Wood LLC	7 World Trade Center	New York	NY	10007	NYSBE				
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				
Home Performance Coalition, Inc.	651 Holiday Drive	Pittsburgh	PA	15220	FSBE				
Honeywell International Inc.	700 Airways Park Drive	East Syracuse	NY	13057	NYSBE				
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				
Hyphen Strategies LLC	1530 Kearny Street NE	Washington	DC	20017	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				
Indotronix International Corporation	331 Main Mall	Poughkeepsie	NY	12601-3145	NYSBE				
Industrial Economics, Incorporated	2067 Massachusetts Avenue	Cambridge	MA	02140	FSBE				
Infogroup Government Division	1001 Fort Crook Rd.	Bellevue	NE	68046	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				

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Interstate Renewable Energy Council, Inc	PO BOX 1156	Latham	NY	12110-0079	NYSBE				
It's About Time Events LLC	Equality Institute	Forest Park	IL	60130	FSBE				
Ithaca College	953 Danby Rd	Ithaca	NY	14850-7002	NYSBE				
J. O'Connell & Associates Inc.	10646 Main St	Clarence	NY	14031	NYSBE	X			
Jaros, Baum & Bolles	Consulting Engineers, LLP	New York	NY	10005-1702	NYSBE				
JAS Coaching & Training, Inc.	111 East 30th Street	New York	NY	10016	NYSBE	X	X		
Jennings, Strouss & Salmon, P.L.C.	1350 I Street NW	Washington	DC	20005	FSBE				
JLK Global Fund US 3, Inc.	Holiday Inn	Saratoga Springs	NY	12866	NYSBE				
JR & SONS EXCAVATING INC.	3715 SCHOOL ST	EDEN	NY	14057	NYSBE				
Kaitlin Moody	3534 State Route 52	White Sulphur Springs	NY	12787	NYSBE				
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			
KPMG LLP	PO Box 120001	Dallas	TX	75312-0511	FSBE				
Kyndryl, INC.	One Vanderbilt Avenue, 15th Floor	New York	NY	10017	NYSBE				
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				
Level Agency for Infrastructure, LLC	12 VESTRY ST	NEW YORK	NY	10013	NYSBE				
Levitan & Associates, Inc.	20 Custom House Street	Boston	MA	02110	FSBE				
LexisNexis	1275 Broadway	Albany	NY	12204	NYSBE				
Lincoln Life & Annuity Company of NY	P.O. Box 7247-0347	Philadelphia	PA	19170-0347	FSBE				
LinkedIn	2029 Stierlin Ct	Mountain View	CA	94043	FSBE				
LM Language Services, Inc.	103 Carnegie Center Suite # 300	Princeton	NJ	08540	FSBE	X	X		
LoanStreet Inc.	29 West 30th Street	New York	NY	10024	NYSBE				
Loewke Brill Consulting Group	491 Elmgrove Rd, Suite 2	Rochester	NY	14606	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				

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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				
Lytho Inc	624 Holly Sprngs Road	Holly Springs	GA	27540	FSBE				
M. Zion Security Systems Corp	1 World Trade Center	New York	NY	10007	NYSBE				
M.J. Beck Consulting LLC	111 Rockingham Rd	Cherry Hill	NJ	08034	FSBE				
MacCallum Consulting	5969 Greenway Lowell Rd	Verona	NY	13478	NYSBE	X			
Main Street Farms LLC	116 N West Street	Homer	NY	13077	NYSBE				
Manufacturers' Assn. of Central NY (MAC	5788 Widewaters Parkway	Syracuse	NY	13214	NYSBE				
Mark Dyen	132 Church St.	Newton	MA	02458	FSBE				
Marriott Hotel Services	333 Adams St	Brooklyn	NY	11201-3734	NYSBE				
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		
McMahon and Mann Consulting Engineers	2495 Main St, Ste 432	Buffalo	NY	14214-2103	NYSBE				
McQuilling Services LLC	1035 Stewart Avenue	Garden City	NY	11530	NYSBE				
MDRC	200 Vesey Street, 23rd Floor	New York	NY	10281	NYSBE				
Meline Engineering Corporation	P O Box 276665	Sacramento	CA	95827	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				
Microsoft Corporation	One Microsoft Way	Redmond	WA	98052-6399	FSBE				
Midtown East Sites, LLC	369 Lexington Ave	New York	NY	10017	NYSBE				
Milliman, Inc.	250 Washington Ave. Ext.	Albany	NY	12203-5401	NYSBE				
Minority Millennials	629 Broadway Street	North Amityville	NY	11701	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				
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		
Mzansi Clean Energy LLC	289 Convent Avenue	New York	NY	10031	NYSBE				
National Association of Corporate Direct	1515 North Courthouse Road	Arlington	VA	22201	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				

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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 Geothermal Energy Organization	16 West Main Street	Cambridge	NY	12816	NYSBE					
New York Passive House Inc.	55 Broad Street, 9th Floor	New York	NY	10004	NYSBE					
New York Real Estate Chamber, Inc	498 Seventh Avenue	New York	NY	10018	NYSBE					
New York Solar Energy Industries Assoc.	PO Box 1523	Long Island City	NY	11101	NYSBE					
New York Soundproofing, LLC	1112 Quentin Rd	Brooklyn	NY	11229	NYSBE	X				
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					
Newlab	19 Morris Avenue	Brooklyn	NY	11205	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					
Niagara Frontier Automobile Dealers	Association, Inc.	Williamsville	NY	14221	NYSBE					
Nixon Peabody LLP	1300 Clinton Square	Rochester	NY	14604	NYSBE					
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					
NY Geo Thermal Solutions	16 W. Main St.	Cambridge	NY	12816	NYSBE	X	X			
NYC College of Tech.-CUNY	300 Jay Street	Brooklyn	NY	11201	NYSBE					

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NYS Association for Affordable Housing	253 W 35 Street	NEW YORK	NY	10001	NYSBE				
NYS Association of Counties	NYSAC 56th School County Finance School	Albany	NY	12207	NYSBE				
NYS Department of Health	Po Box 509	Albany	NY	12201-0509	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 Parks, Recreation and	Empire State Plaza	Albany	NY	12238	NYSBE				
NYS OGS	32nd Floor, Corning Tower, Empire State Plaza	Albany	NY	12242	NYSBE				
NYS Technology Enterprise Corporation	500 Avery Ln., Ste A	Rome	NY	13441	NYSBE				
NYSEDC	Attn: Selene Eaton	Albany	NY	12210	NYSBE				
Oliver Kinross Ltd.	1st Floor, Landmark	London		EC14 4HD	FSBE				
Opinion Dynamics Corporation	1000 Winter St	Waltham	MA	02451	FSBE				
Option Zero LLC	1041 Newton St	Bellingham	WA	98229	FSBE				
Oracle America, Inc.	500 Oracle parkway	Redwood City	CA	94065	FSBE				
Orrick Herrington & Sutcliffe LLP	51 West 52nd Street	New York	NY	10019	NYSBE				
Overbite Productions	43 Oak Street	Central Islip	NY	11722	NYSBE				
Owahgena Consulting, Inc.	1883 Ballina Road	Cazenovia	NY	13035	NYSBE				
OwnBackup Inc.	940 Sylvan Ave FL 1	Englewood Cliffs	NJ	07632	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				
People United for Sustainable Housing In	429 Plymouth Avenue	Buffalo	NY	14213	NYSBE				
Performance Systems Development	of New York, LLC	Ithaca	NY	14850	NYSBE				
Peter L. Krog	4 Centre Drive	Orchard Park	NY	14127	NYSBE				
PitchBook Data, Inc.	901 5th Ave., Ste 1200	Seattle	WA	98164	FSBE				

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Pivotal 180, LLC	2900 Westchester Avenue	Purchase	NY	10577	NYSBE				
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				
Promantek Inc.	d/b/a TrakStar	Seattle	WA	98122	FSBE				
Propmodo Inc.	PO Box 130802	Carlsbad	CA	92013	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				
Quanta Technology LLC	4020 Westchase Blvd, Ste 300	Raleigh	NC	27607	FSBE				
Quantum Engineering Co., P.C.	48 Thatcher St	Selkirk	NY	12158-1763	NYSBE				
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,	333 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				
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				
Resources for the Future Inc	1616 P Street, NW	Washington	DC	20036-1400	FSBE				
Responsible Offshore Science Alliance	1050 Connecticut Avenue NW	Washington	DC	20036	FSBE				
Restoring Communities Housing	150 Broadway, Suite 2101	New York	NY	10038	NYSBE				
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				

Annual Report: Section 1 - Contractor Addresses - 4/1/2023 to 3/31/2024

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
River Architects, PLLC	178 Main Street	Cold Spring	NY	10516	NYSBE	X	X		
Rizzo Compliance Solutions, LLC	1333 Broadway	New York	NY	10018	NYSBE				
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				
Rudy Stegemoeller	158 Big Toad Road	Poestenkill	NY	12140	NYSBE				
Rural Housing Coalition of New York	300 Great Oaks Boulevard, Suite 300	Albany	NY	12203	NYSBE				
Ruzow & Associates	805 Third Avenue, 11th Floor	New York	NY	10022	NYSBE	X			
S&P Global Inc.	S&P Global Commodity Insights	New York	NY	10041	NYSBE				
S&P Global Market Intelligence, Inc.	55 Water Street	New York	NY	10041	NYSBE				
Salary.com, LLC	610 Lincoln Street, North	Waltham	MA	02451	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			
SiteCapture, Inc	4096 Piedmont Avenue #610	Oakland	CA	94611	FSBE				
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				
Slipstream Group, Inc.	431 Catalyst Way	Madison	WI	53719	FSBE				
Social Finance Inc.	2 Atlantic Avenue, 5th Floor	Boston	MA	02110	FSBE				
Socotec, Inc	151 W 42nd Street, 24th Floor	New York	NY	10036	NYSBE				
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				

Annual Report: Section 1 - Contractor Addresses - 4/1/2023 to 3/31/2024

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
Speridian Technologies LLC	2400 Louisiana Blvd. NE, Bldg 3	Albuquerque	NM	87110	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				
Stony Brook University	110 State Street	Albany	NY	12236	NYSBE				
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				
Sustainable Energy Advantage, LLC	161 Worcester Rd., Ste 503	Framingham	MA	01701	FSBE				
Sycamore Advisors, LLC	612 East 13th Street	Indianapolis	IN	46202	FSBE	X			
Systems Management Planning, Inc.	1020 John St	West Henrietta	NY	14586	NYSBE				
T4F, Inc.	38 Red Road	Chatham	NJ	07928	FSBE				
Taitem Engineering, P.C.	110 South Albany Street	Ithaca	NY	14850	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	Troy	NY	12180	NYSBE	X	X		
TEKsystems Inc	15 British American Boulevard	Latham	NY	12110	NYSBE				
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 Bonadio Group	PO Box 657	Buffalo	NY	14240-0657	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 Culinary Institute of America	1946 Campus Dr	Hyde Park	NY	12538-1499	NYSBE				
The Great Plains Institute for	Sustainable Development, Inc.	Minneapolis	MN	55407	FSBE				
The Lightman Company, LLC	P.O. Box 744	Buffalo	NY	14207	NYSBE				
The Nature Conservancy	322 Eighth Avenue	New York	NY	10001	NYSBE				
The Plant Powerhouse LLC	31 West 11th Street	New York	NY	10011	NYSBE				
The Renewables Consulting Group, LLC	433 Broadway, 6th Floor	New York	NY	10013	NYSBE				

Annual Report: Section 1 - Contractor Addresses - 4/1/2023 to 3/31/2024

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
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 Small Business Solution Center	1252 Saratoga Road	Ballston Spa	NY	12020	NYSBE				
The WVI Dolphin Foundation	1483 York Avenue #20656	New York	NY	10075	NYSBE				
Throughline Group, LLC	1889 Palmer Avenue	Larchmont	NY	10538	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				
TRC Environmental Corporation	d/b/a TRC Advance Energy	New York	NY	10018	NYSBE				
Trustees of University of PA	3451 Wanut Street	Philadelphia	PA	19104-6284	FSBE				
Tully Rinckey Foundation, Inc	441 New Karner Rd	Albany	NY	12205	NYSBE				
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		
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				
US Building Performance Association, Inc	1187 Thorn Run Road Suite 340	Moon Township	PA	15108	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				
Ventolines B.V.	WTC Almere, 25th floor	Almere		1314 CH	FSBE				
Verizon Wireless	PO Box 408	Newark	NJ	07101-0489	FSBE				
Vermont Energy Investment Corporation	20 Winooski Falls Way	Winooski	VT	05404	FSBE				
Vervent Inc.	10182 Telesis Court	San Diego	CA	92121	FSBE				
VHB Engineering, Surveying and	Landscape Architecture, P.C.	Albany	NY	12203	NYSBE				

Annual Report: Section 1 - Contractor Addresses - 4/1/2023 to 3/31/2024

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
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				
Wall Street Prep, Inc.	180 Wells Avenue, Suite 103	Newton	MA	02459	FSBE				
Walrath Recruiting, Inc.	3 Winners Circle	Albany	NY	12205	NYSBE	X			
Walter Snyder Printer, Inc.	691 River St	Troy	NY	12180-1504	NYSBE				
Waste Connections of New York, Inc.	3 Waterway Square Place	The Woodlands	TX	77380	FSBE				
Watershed Assessment Associates, LLC	1861 Chrysler Ave.	Schenectady	NY	12303	NYSBE				
Watts and Water	1205 10th Ave	Watervliet	NY	12189	NYSBE				
Wendel Energy Services, LLC	Centerpointe Corporate Park	Williamsville	NY	14221	NYSBE				
West Harlem Environmental Action, Inc.	1854 Amsterdam Avenue, 2nd Floor	New York	NY	10031	NYSBE				
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				
Worley Group, Inc.	2330 East Bidwell St, Suite 120	Folsom	CA	95630	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
4/1/2023	0000025207	National Grid	Utilities	FSBE	\$131,039
	0000034134	NYSEG	Program Implementation	NYSBE	\$6,712
	0000034218	Long Island Power Authority	Program Implementation	NYSBE	\$97,078
	0000034305	Verizon	Telecommunications	NYSBE	\$5,787
	0000034356	United Parcel Service	Postage and Delivery	FSBE	\$13,255
	0000034358	United States Postal Service	Postage and Delivery	FSBE	\$10,000
	0000034437	Frontier	Telecommunications	FSBE	\$6,572
	0000034789	Consolidated Edison Company	Program Implementation	NYSBE	\$20,032
	0000034801	Central Hudson Gas and Electric Corporat	Program Implementation	NYSBE	\$5,547
	0000035153	NYS Office of General Services	Program Marketing	NYSBE	\$5,545
	0000035559	Halcyon, Inc.	Evaluation & Mkt Research	NYSBE	\$24,000
	0000036628	Fred F. Collis & Sons, Inc.	Evaluation & Mkt Research	NYSBE	\$18,000
	0000039473	LCO Buildings LLC	Utilities	NYSBE	\$74,685
	0000042662	New York Independent Systems Operator	Program Marketing	NYSBE	\$16,100
	0000060934	Wise Home Energy, LLC	Evaluation & Mkt Research	NYSBE	\$12,000
	0000061519	Concord Servicing Corporation	Program Implementation	FSBE	\$2,097,079
	0000070386	Bauer Appraisal Group, Inc.	Professional Svcs-Admin	NYSBE	\$11,200
	0000074259	Advantage Title Agency, Inc.	Program Implementation	NYSBE	\$186,741
	0000075404	Frontier Abstract and Research Services	Program Implementation	NYSBE	\$144,786
	0000076295	WEX Bank	Travel	FSBE	\$7,209
	0000078131	Empire State Realty OP, LP	Utilities	NYSBE	\$295,327
	0000082172	LF Distribution Holding Inc.	Utilities	FSBE	\$969,101

Annual Report - Section 2: Non-Contract Vendor Payments

Date	Vendor ID	Contractor	Account Description	Business Type	Amt Paid this Period
4/1/2023	0000085255	True Building Performance LLC	Evaluation & Mkt Research	NYSBE	\$8,000
	0000087403	Simply Installs LLC	Evaluation & Mkt Research	NYSBE	\$18,000
	0000087697	Richner Communications, Inc.	Program Marketing	NYSBE	\$7,200
	0000088313	Slipstream Group, Inc.	Program Implementation	FSBE	\$1,408,562
	0000089380	Empire State Reality OP, L.P.	Utilities	NYSBE	\$672,592
	0000090214	Quench USA, Inc.	Rental (Equipment)	FSBE	\$5,773
	0000090356	Gregg Williams, Receiver for Columbia Ci	Utilities	NYSBE	\$46,320
	0000090978	New York City Environmental Justice Alli	TEP Honorarium	NYSBE	\$6,241
	0000092060	COMM 2014-UBS4 Columbia Circle, LLC	Utilities	NYSBE	\$494,382
	0000092591	Upstate Commercial Realty Services, LLC	Professional Svcs-Admin	NYSBE	\$65,000
Grand Total					\$6,889,863

ANNUAL CONTRACTS REPORT : Section 1 Summary 4/1/2023 to 3/31/2024

Category	Report Type	Type	Count of Contracts	Committed this period
PGRM	Program	Competitive	3,644	\$658,924,477
		Discretionary	28	\$1,961,194
		Non-Competitive	22	\$5,948,063
	Total	3,694	\$666,833,734	
Grand Total			3,694	\$666,833,734

Section 1 Summary - Percentages

% Contract Counts Competitively	% of \$Committed this period Competitively
99.40%	99.11%

NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
4/1/2023 to 3/31/2024

Table: All Market Focus Committed this Period

MarketFocus	Count of Contracts	Committed this period
Agriculture	54	\$1,745,170
Anaerobic Digesters	1	\$479,755
Building Innovation	17	\$11,968,249
Clean Heating and Cooling	26	\$11,433,589
Clean Trans (Innov & Research)	92	\$27,161,024
Clean Transportation (Mkt Dev)	2	\$232,318
Climate Resilience Innovation	1	\$215,000
Codes	7	\$3,243,134
Commercial	351	\$55,880,454
Communities and Local Governme	61	\$9,917,450
Energy & Environmental Analysis	12	\$6,761,718
Energy Storage	116	\$19,028,083
Energy-Related Environmental Res	9	\$2,467,571
Evaluation	3	\$1,258,024
Financing Solutions	1	\$500,000
Fuel NY	1	\$526,000
Gas Innovation	6	\$15,003,552
Grid Modernization	18	\$41,112,287
Industrial	26	\$18,382,655
Innovation	8	\$2,039,690

NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
4/1/2023 to 3/31/2024

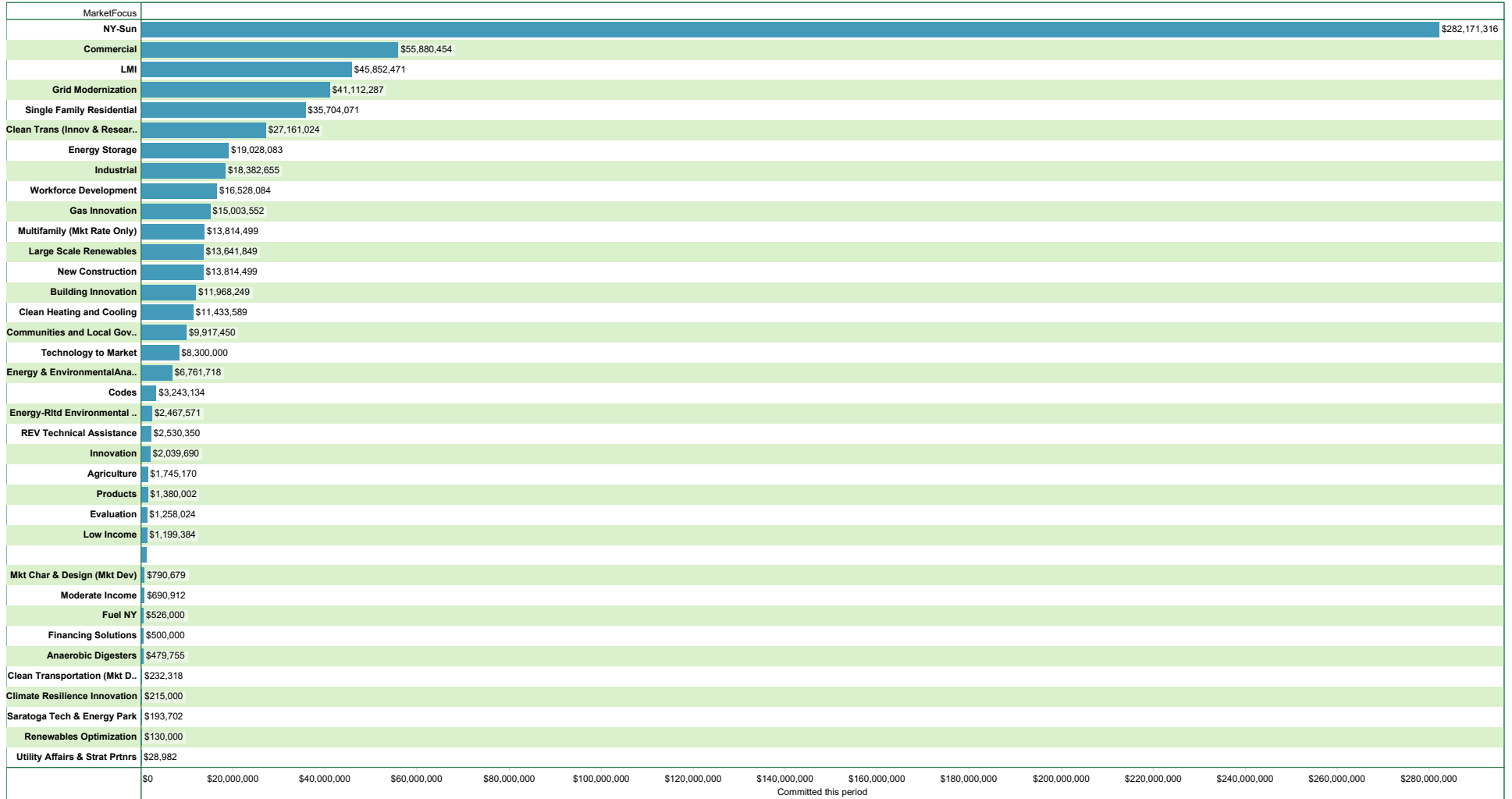
Table: All Market Focus Committed this Period

MarketFocus	Count of Contracts	Committed this period
Large Scale Renewables	40	\$13,641,849
LMI	251	\$45,852,471
Low Income	3	\$1,199,384
Mkt Char & Design (Mkt Dev)	5	\$790,679
Moderate Income	5	\$690,912
Multifamily (Mkt Rate Only)	305	\$13,814,499
New Construction	58	\$13,906,356
NY-Sun	1,744	\$282,171,316
Products	3	\$1,380,002
Renewables Optimization	2	\$130,000
REV Technical Assistance	5	\$2,530,350
Saratoga Tech & Energy Park	3	\$193,702
Single Family Residential	11	\$35,704,071
Technology to Market	3	\$8,300,000
Utility Affairs & Strat Prtnrs	2	\$28,982
Workforce Development	500	\$16,528,084
Grand Total	3,752	\$666,218,317

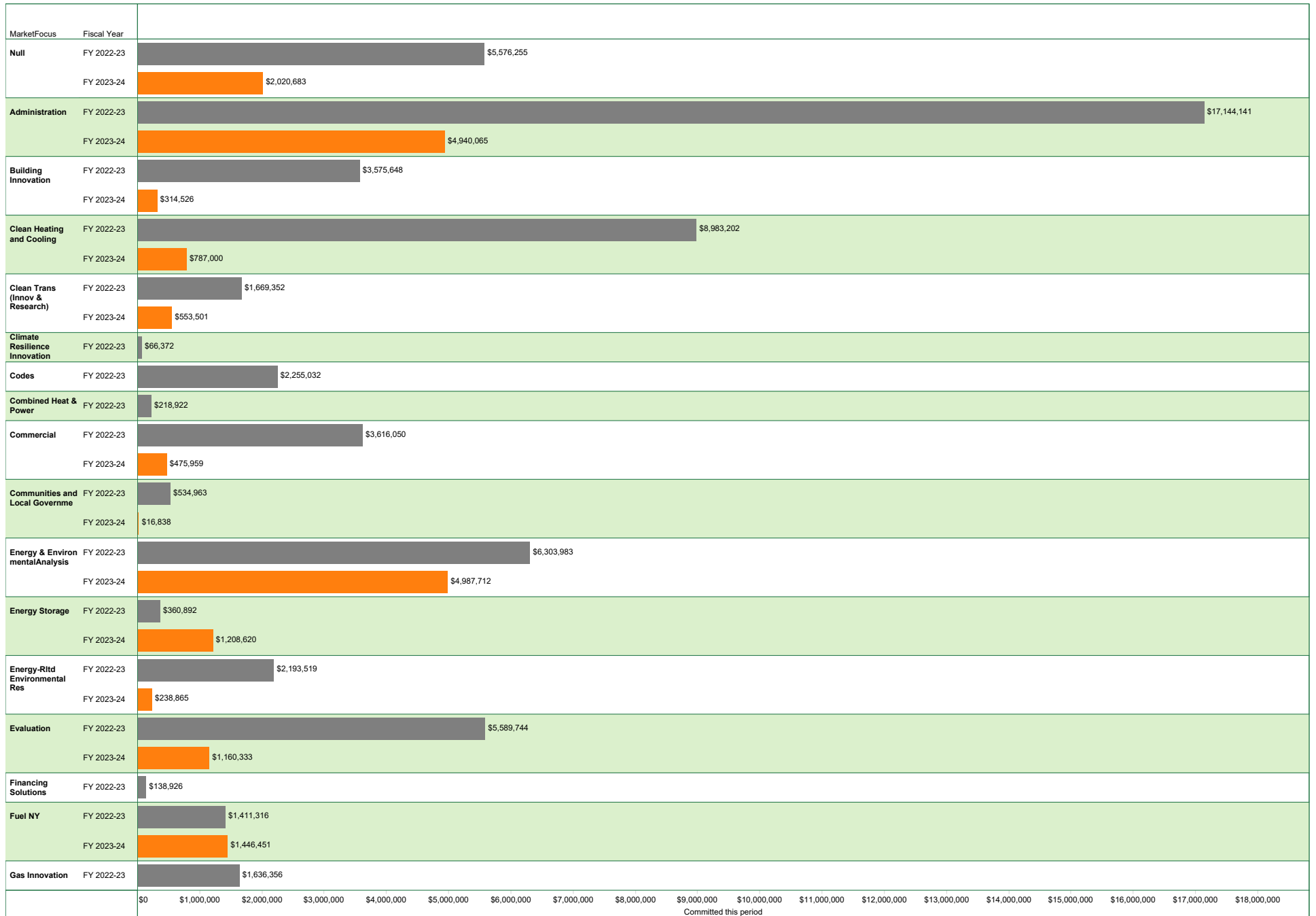
NYSDERDA CONTRACTS REPORT - Contracts Executed or Modified

4/1/2023 to 3/31/2024

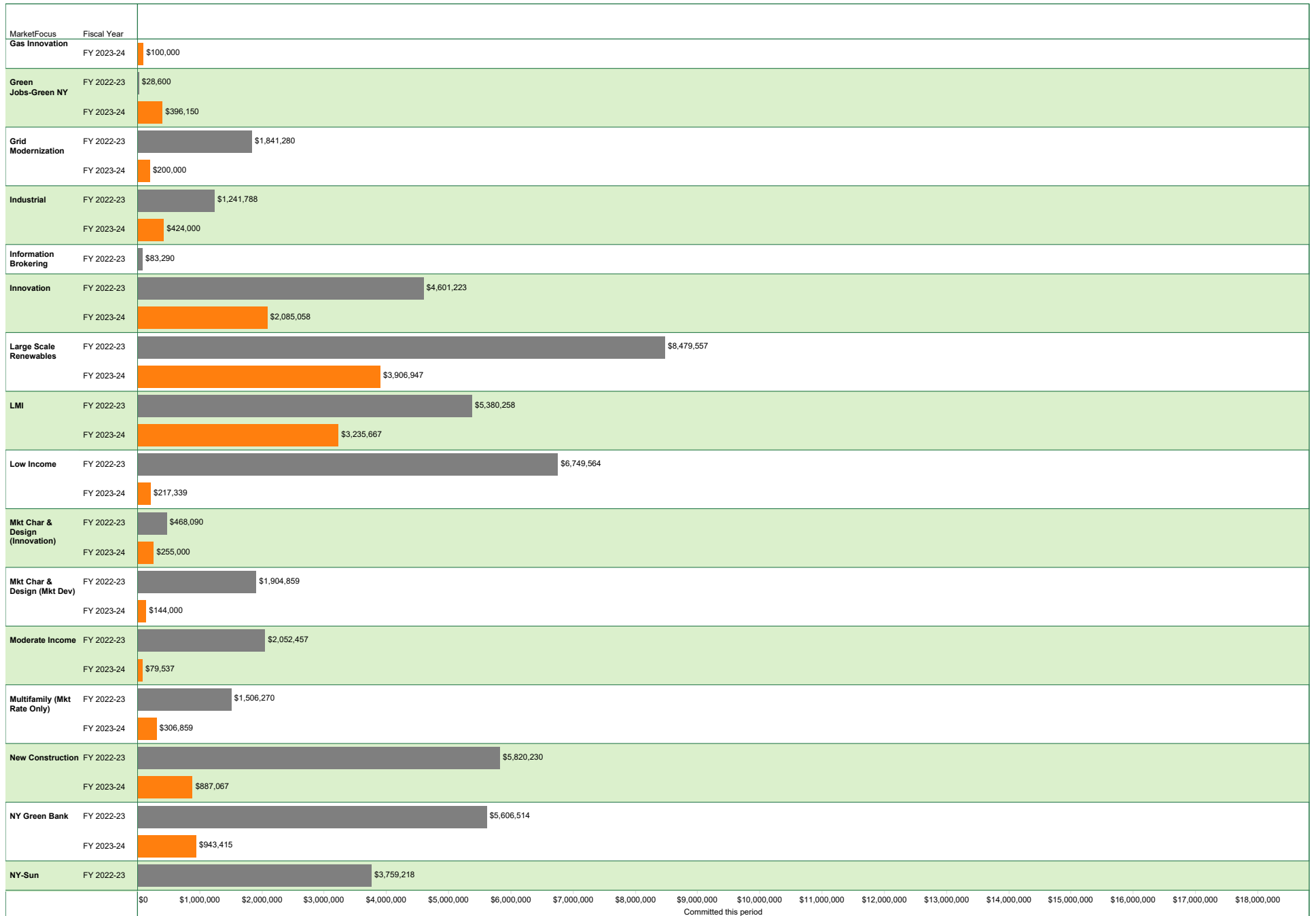
Graph: All Market Focus Committed this Period



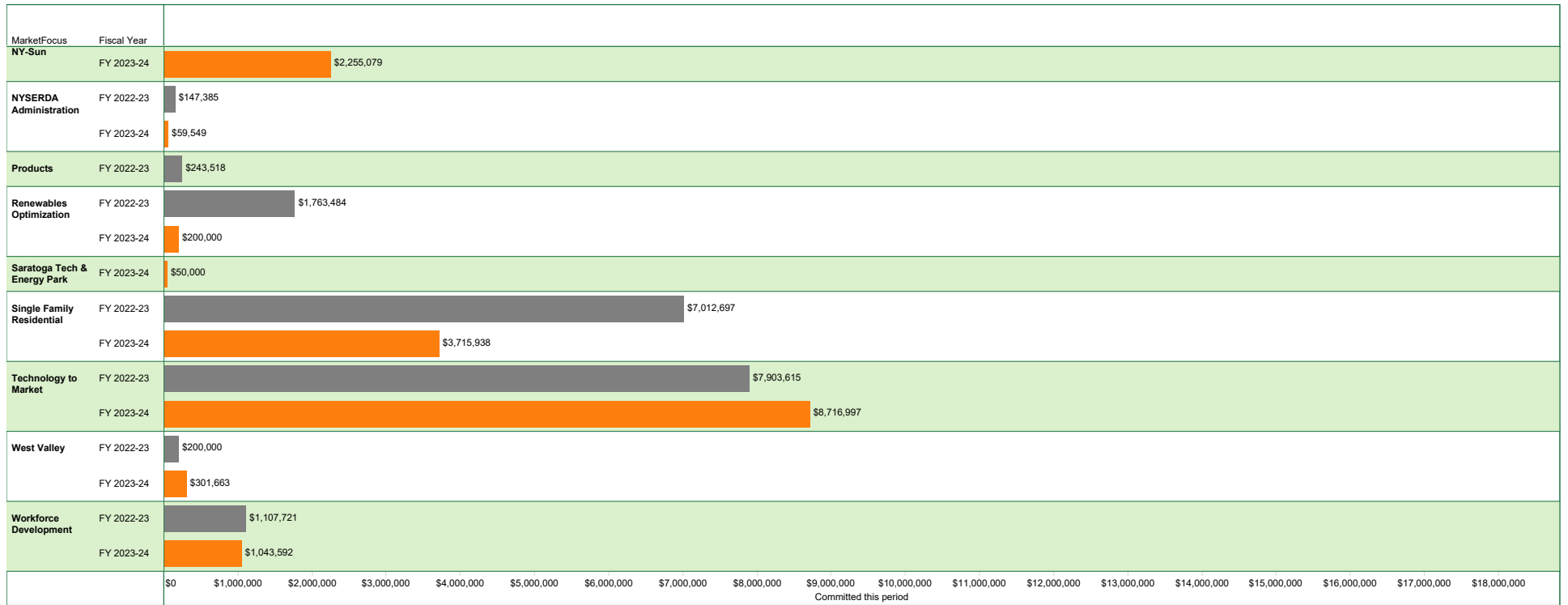
NYSDERDA CONTRACTS REPORT - Contracts Executed or Modified
 For FY 2022-23 & FY 2023-24
 Graph: All Market Focus versus prior fiscal year



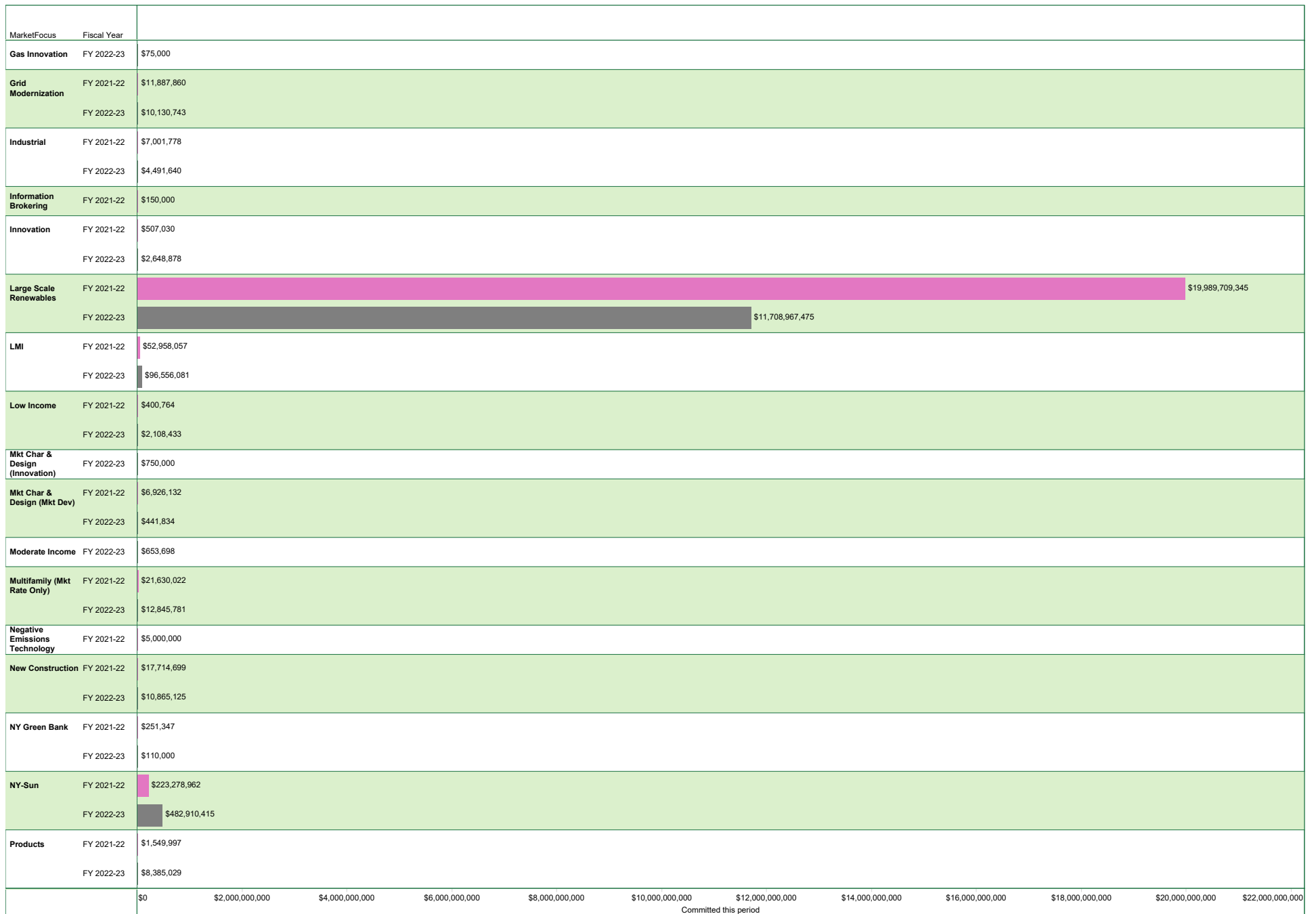
NYSDERDA CONTRACTS REPORT - Contracts Executed or Modified
For FY 2022-23 & FY 2023-24
Graph: All Market Focus versus prior fiscal year



NYSDERDA CONTRACTS REPORT - Contracts Executed or Modified
 For FY 2022-23 & FY 2023-24
 Graph: All Market Focus versus prior fiscal year



NYSDERDA CONTRACTS REPORT - Contracts Executed or Modified
 For FY 2021-22 & FY 2022-23
 Graph: All Market Focus versus prior fiscal year



For FY 2021-22 & FY 2022-23
Graph: All Market Focus versus prior fiscal year

For FY 2021-22 & FY 2022-23
Graph: All Market Focus versus prior fiscal year

MarketFocus	Fiscal Year	
Renewables Optimization	FY 2021-22	\$17,409,695
	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	\$16,978,522
	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

NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
4/1/2023 to 3/31/2024
Table: By REDC Region and County

REDC Region	County	Count of Contracts	Committed this period
	Queens	2	\$96,540
	Total	4	\$151,540
Capital Region	Albany	60	\$23,019,173
	Columbia	36	\$4,269,855
	Greene	12	\$87,753
	Rensselaer	32	\$5,644,890
	Saratoga	45	\$10,065,893
	Schenectady	34	\$3,375,084
	Warren	17	\$3,948,003
	Washington	11	\$2,751,844
	Total	247	\$53,162,494
Central New York	Cayuga	16	\$1,448,019
	Cortland	6	\$3,347,437
	Madison	11	\$1,107,642
	Onondaga	77	\$20,613,514
	Oswego	19	\$8,950,881
	Total	129	\$35,467,493
Finger Lakes	Genesee	8	\$5,737,123
	Livingston	9	\$996,791
	Monroe	86	\$20,561,789

NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
4/1/2023 to 3/31/2024
Table: By REDC Region and County

REDC Region	County	Count of Contracts	Committed this period
Finger Lakes	Ontario	52	\$6,805,146
	Orleans	7	\$1,113,687
	Seneca	8	\$3,714,594
	Wayne	36	\$6,383,979
	Wyoming	8	\$328,901
	Yates	10	\$85,511
	Total	224	\$45,727,521
Long Island	Nassau	90	\$1,351,371
	Suffolk	126	\$1,925,449
	Total	216	\$3,276,820
Mid-Hudson	Dutchess	73	\$4,698,624
	Orange	78	\$14,677,835
	Putnam	38	\$1,337,351
	Rockland	41	\$1,101,979
	Sullivan	16	\$247,395
	Ulster	73	\$3,707,285
	Westchester	137	\$27,497,184
	Total	456	\$53,267,653
Mohawk Valley	Fulton	8	\$1,040,319
	Herkimer	20	\$1,988,975
	Montgomery	10	\$1,350,468

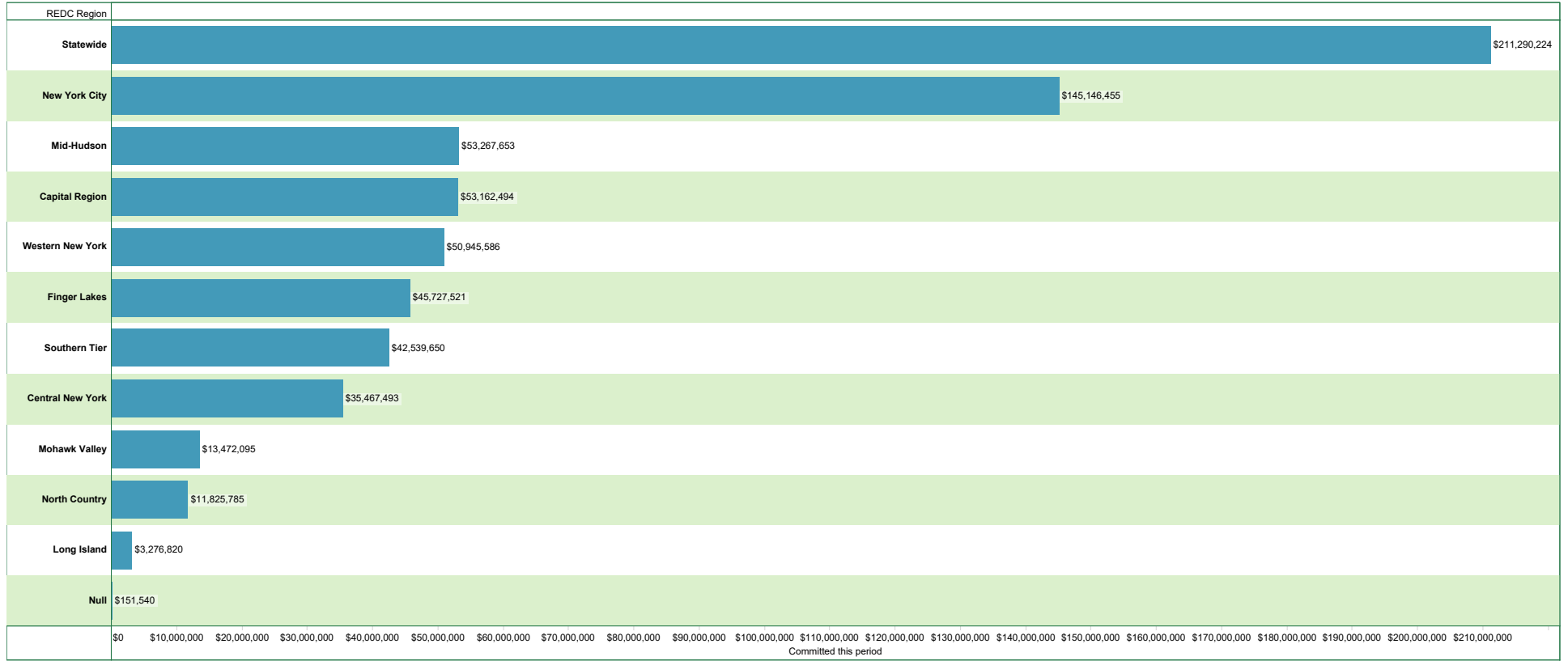
NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
4/1/2023 to 3/31/2024
Table: By REDC Region and County

REDC Region	County	Count of Contracts	Committed this period
Mohawk Valley	Oneida	39	\$8,570,279
	Otsego	6	\$374,367
	Schoharie	13	\$147,687
	Total	96	\$13,472,095
New York City	Bronx	285	\$24,564,521
	Kings	399	\$40,260,545
	New York	501	\$42,795,731
	Queens	307	\$33,354,749
	Richmond	113	\$4,322,449
	Total	1,601	\$145,146,455
North Country	Clinton	10	\$2,853,457
	Essex	16	\$214,151
	Franklin	11	\$2,372,850
	Hamilton	1	\$5,310
	Jefferson	13	\$1,728,283
	Lewis	5	\$428,716
	St. Lawrence	22	\$4,223,019
	Total	78	\$11,825,785
Southern Tier	Broome	43	\$6,709,603
	Chemung	6	\$1,914,878
	Chenango	15	\$12,879,317

NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
4/1/2023 to 3/31/2024
Table: By REDC Region and County

REDC Region	County	Count of Contracts	Committed this period
Southern Tier	Delaware	6	\$4,102,725
	Schuyler	10	\$5,490,775
	Steuben	21	\$5,818,547
	Tioga	6	\$1,360,200
	Tompkins	26	\$4,263,605
	Total	133	\$42,539,650
Statewide	STATEWIDE	283	\$211,290,224
	Total	283	\$211,290,224
Western New York	Allegany	9	\$8,688,579
	Cattaraugus	14	\$5,634,631
	Chautauqua	37	\$12,765,236
	Erie	154	\$16,984,686
	Niagara	13	\$6,872,454
	Total	227	\$50,945,586
Grand Total		3,692	\$666,218,317

NYSDERDA CONTRACTS REPORT - Contracts Executed or Modified
 4/1/2023 to 3/31/2024
 Graph: By REDC Region

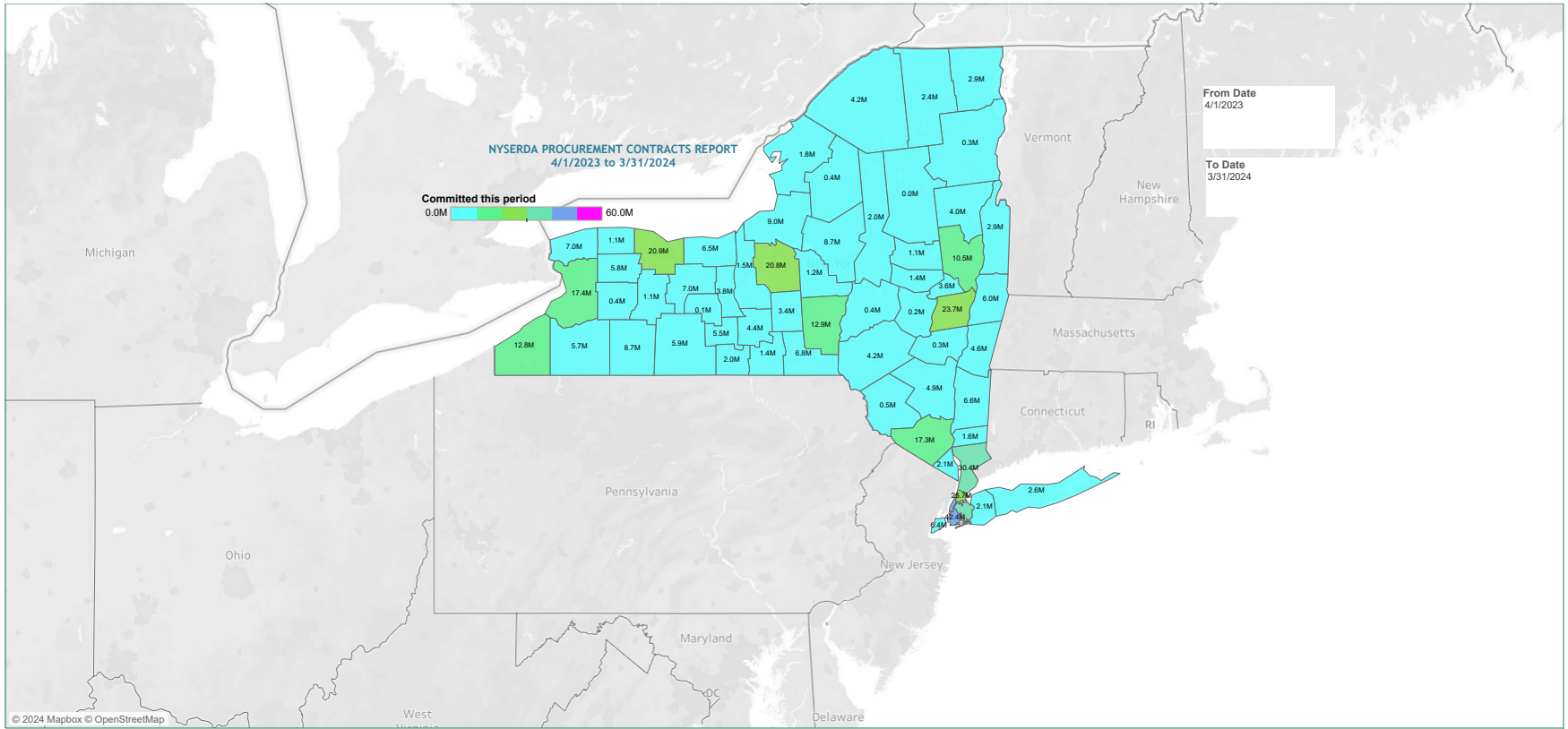


NYSERDA CONTRACTS REPORT - Contracts Executed or Modified
4/1/2023 to 3/31/2024
Table: By Electric Utility

Electric Utility	Count of Contracts	Committed this period
AKRON	2	\$75,818
ARCADE	1	\$84,857
BATH	2	\$2,305,895
BOONVILLE	1	\$86,055
BROCTON	1	\$37,525
Central Hudson Gas and Electric	189	\$12,656,934
Consolidated Edison	1,733	\$172,036,374
GREENE	1	\$38,343
GREENPORT	1	\$12,250
JAMESTOWN	1	\$183,699
Long Island Power Authority	216	\$3,267,444
MASSENA	2	\$67,310
National Grid	635	\$142,084,399
NYS Electric and Gas	423	\$81,634,276
Orange and Rockland Utilities	90	\$11,088,241
PENN YAN	5	\$46,480

NYSDA CONTRACTS REPORT - Contracts Executed or Modified
 4/1/2023 to 3/31/2024
 Table: By Electric Utility

Electric Utility	Count of Contracts	Committed this period
Rochester Gas and Electric	101	\$20,863,777
SALAMANCA	1	\$55,000
SOLVAY	3	\$8,303,295
Statewide	281	\$211,235,224
WESTFIELD	1	\$55,120
Grand Total	3,690	\$666,218,317



Report Type
☐ Procurement
☒ Program

NEW YORK STATE
ENERGY RESEARCH AND DEVELOPMENT AUTHORITY

PROCUREMENT AND PROGRAM CONTRACT GUIDELINES, OPERATIVE POLICY
AND INSTRUCTIONS

June ~~2023~~ 2024

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;
- ~~a)b)~~ the goods, personal services, or other administrative services involved are expected to cost \$500,000 or less and are procured a New York State Small Business Enterprise;
- ~~b)c)~~ the goods, personal services, or other administrative services involved are expected to cost
~~\$500,000~~\$750,000 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)d)~~ 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)e)~~ 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~~ Chief Financial Officer 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~~ Chief Operating Officer Vice President for Operations, 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 NYSEDA 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~~\$750,000, pursuant to Section ~~43~~.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~~Chief Financial Officer 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~~Vice President for Operations, 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 2023-2024 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 2024)” as presented at this meeting, are approved and adopted.

Periodic Contracts Approvals

From Date
3/16/2024

**Contracts executed or modified during the period - 3/16/2024
to 5/15/2024**

To Date
5/15/2024

	Count of Contracts	Committed this Period
Procurement Contracts > 1year	66	\$10.8M
Competitive Program Contracts > \$3M	11	\$58.9M
Grand Total	77	\$69.8M

**Contracts anticipated to be executed or modified during the
period - 3/16/2024 to 5/15/2024**

	Count of Contracts	Anticipated Amount
Procurement Contracts > 1year	41	\$24.1M
Competitive Program Contracts > \$3M	33	\$5,702.5M
Non-competitive Program Contracts > \$1M	0	\$0.0M
Grand Total	74	\$5,726.5M

NYSERDA PERIODIC CONTRACTS APPROVAL REPORT:
 Section 1 Summary - 3/16/2024 to 5/15/2024

Category	Report Type	Type	Count of Contracts	Committed this period
PCMT	Procurement	Competitive	41	\$9,243,609
		Discretionary	15	\$1,094,659
		Non-Competitive	10	\$492,322
	Total		66	\$10,830,590
PGRM	Procurement	Competitive	11	\$58,928,661
	Total		11	\$58,928,661
Grand Total			77	\$69,759,251

Section 1 Summary - Percentages

% Contract Counts Competitively	% of \$Committed this period Competitively
80.39%	94.94%

NYSERDA PERIODIC CONTRACTS APPROVAL REPORT - 3/16/2024 to 5/15/2024

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	227086	Integrated Staffing Corporation	SA.016_TWO# 2_SQA_Coordinator	03/14/2024	\$185,870	\$185,870		
		Competitive	Y	227161	TRC Environmental Corporation	SA.008_TWO# 3_CT_PM1	03/18/2024	\$427,240	\$427,240		
		Competitive	Y	228045	Kelliher Samets LTD	TWO 41 - Global Paid Search	04/01/2024	\$250,000	\$250,000		
		Discretionary	Y	225235	CommentManagement.com LLC	NYCI Comment Management	02/09/2024	\$7,650	\$7,650	\$7,650	\$7,650
	BR: Interconnection	Non-Competiti..	Y	219041	National Grid	BR Facility 5 - Witmer 2	10/19/2023	\$25,000	\$25,000		
		Non-Competiti..	Y	219042	National Grid	BR Facility 4 - Witmer 1	10/19/2023	\$25,000	\$25,000		
		Non-Competiti..	Y	224777	National Grid	BR Facility 3 - Vincent Welch	02/01/2024	\$16,000	\$16,000		
	BR: Program Implementation	Competitive	Y	203465	Bond, Schoeneck & King, PLLC	TWO 10 - Caswell Project	02/13/2023	\$10,000	\$20,000	\$800	\$9,908
		Competitive	Y	216070	Carter Ledyard & Milburn LLP	TWO 8 - BR Public Lands	08/31/2023	\$15,000	\$50,000		\$8,459
	CEL049: Process Evaluation	Competitive	Y	228041	Industrial Economics, Incorporated	TWO 7 - Process Evals	04/01/2024	\$525,018	\$525,018		
	Clean Energy Communities	Competitive	Y	104544A	Opinion Dynamics Corporation	RFQ3183 Umbrella Agreement	04/03/2019	\$15,285	\$1,144,740	\$7,523	\$856,148
		Competitive	Y	227087	Eclaro International	SA.012_TWO# 1_Communities_PM2	03/14/2024	\$318,680	\$318,680		
		Discretionary	Y	200117	Walrath Recruiting, Inc.	TS.036-Communities_PM-1	12/14/2022	\$246,400	\$460,900	\$34,804	\$218,108
	Cleantech Ignition	Competitive	Y	151220	Mintz, Levin, Cohn, Ferris, Glovsky and	RFP 12 - NYGB Legal Services	02/11/2020	\$930	\$112,255	\$2,881	\$112,144
	Code to Zero	Competitive	Y	228413	Experis US LLC	SA.011_TWO# 2_Codes_Sr.PM	04/05/2024	\$569,021	\$569,021		
		Discretionary	Y	221683	Karpman Consulting, LLC	MWBE Direct Award to Karpman C	11/30/2023	\$190,000	\$190,000		
		Discretionary	Y	227836	Urban Green Council	Code to Zero	03/27/2024	\$48,410	\$48,410		
	ENERGY ANALYSIS	Non-Competiti..	Y	227430	S&P Global Inc.	2024-2025 PointLogic Subscrip.	03/21/2024	\$67,450	\$67,450	\$67,450	\$67,450
	Environmental Research	Competitive	Y	156225	Fund for Public Health in New York, Inc.	Assessment for Energy Policy	07/27/2020	\$98,356	\$409,056		\$276,524
		Discretionary	Y	181602	Pace University	ATWG Tech Services	02/25/2022	\$20,000	\$120,000	\$25,494	\$74,542
	ESTOR: Implementation Support	Competitive	Y	180711	Energy and Environmental Economics Inc.	TWO5 Energy Storage Roadmap 2	02/02/2022	\$49,926	\$603,330	\$55,721	\$597,349
		Competitive	Y	202634	Frontier Energy, Inc.	DER Data System Support	01/26/2023	\$11,340	\$2,002,540	\$125,530	\$390,672
	Eval MCDC EE Master Soft Cost	Competitive	Y	137083	The Cadmus Group, LLC	TWO#4 Soft Cost study	02/12/2019	\$111,875	\$924,773	\$4,512	\$648,788
	K-12 SCHOOLS	Competitive	Y	228409	EME Consulting Engineering Group, LLC	SA.025_TWO# 1_EPE_PM2	04/05/2024	\$1,550,000	\$1,550,000		
		Competitive	Y	228985	EME Consulting Engineering Group, LLC	SA.024_TWO# 2_EPE_PM1	04/16/2024	\$1,430,000	\$1,430,000		
	Low Carbon Tech Demos	Competitive	Y	229171	TRC Environmental Corporation	SA.029_TWO# 5_MF_PM1	04/19/2024	\$390,461	\$390,461		
	Market Support Tools &Activity	Competitive	Y	228660	Performance Systems Development	Model calibration for IRA HER	04/10/2024	\$87,993	\$87,993		

NYSERDA PERIODIC CONTRACTS APPROVAL REPORT - 3/16/2024 to 5/15/2024

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	New Construction Housing	Non-Competiti..	Y	181271	Taitem Engineering, P.C.	M&V - Arthaus	02/15/2022	\$16,247	\$48,818		\$15,044
		Non-Competiti..	Y	224676	AIA - New York Chapter	BoE Rnd. 4 Award Event	01/31/2024	\$50,000	\$50,000	\$50,000	\$50,000
	NEW YORK GREEN BANK	Competitive	Y	149695	Holland & Knight LLP	RFP 12 - NYGB Legal Services	12/31/2019	\$7,535	\$770,695	\$5,597	\$751,034
		Competitive	Y	150712	Windels Marx Lane & Mittendorf, LLP	RFP 12 - NYGB Legal Services	01/29/2020	\$7,000	\$39,103		\$32,103
		Non-Competiti..	Y	166172	Carahsoft Technology Corporation	NYGB Cloud Content Management	03/26/2021	\$21,675	\$102,816		\$81,141
		Non-Competiti..	Y	183934	S&P Global Market Intelligence, Inc.	S&P CapIQ Pro Subscription	04/07/2022	\$40,950	\$118,950		\$78,000
	NYCH: LMI	Competitive	Y	227878	Owahgena Consulting, Inc.	TWO 3 Tech Support Heat Pump	03/28/2024	\$200,000	\$200,000		
		Discretionary	Y	219171	BW Research Partnership	Economic Impact Analysis	10/23/2023	\$49,300	\$49,300		
	NYSERDA ADMINISTRATION	Competitive	Y	109917	BDO USA LLP	Background Investigation Servi	02/07/2017	\$3,000	\$265,770	\$7,400	\$253,570
		Competitive	Y	152608	Marshall & Sterling, Inc.	RFP 4301 Insurance	03/16/2020	\$510,286	\$1,741,193	\$496,881	\$1,727,788
		Competitive	Y	168219	Harris Beach PLLC	TWO 6 - Real Estate Issues	05/11/2021	\$5,000	\$16,506		\$11,506
		Competitive	Y	180121	Bond, Schoeneck & King, PLLC	TWO 5 Cybersecurity Counsel	01/20/2022	\$5,000	\$15,000	\$1,378	\$10,246
		Competitive	Y	198808	Kelliher Samets LTD	TWO 22 - Website User Exp	11/28/2022	\$49,980	\$140,643	\$2,465	\$85,514
		Competitive	Y	208624	Tech Valley Talent, LLC	TWO #26 Software QA - Nafisha	05/10/2023	\$63,375	\$193,375	\$20,592	\$107,094
		Competitive	Y	225915	Microsoft Corporation	Microsoft Unified Support	02/23/2024	\$8,219	\$85,407	\$57,188	\$77,188
		Competitive	Y	226937	SHI, Inc.	Adobe Acrobat licenses - 1 yea	03/12/2024	\$118,765	\$118,765	\$118,765	\$118,765
		Competitive	Y	227090	Mintzer Mauch PLLC	TWO 5 - Agency Preservation Of	03/15/2024	\$17,000	\$17,000		
		Competitive	Y	228014	Kelliher Samets LTD	TWO 40 - Strategic Marktg Sup	03/29/2024	\$130,000	\$130,000		
		Competitive	Y	228440	Tech Valley Talent, LLC	TWO #31 Network Voice Engineer	04/08/2024	\$185,250	\$185,250		
		Competitive	Y	229703	LexisNexis	Online Legal Research Tool	04/29/2024	\$59,988	\$59,988		
		Competitive	Y	229780	Unique Comp Inc.	TWO #10 Service Desk Tech. Pat	04/29/2024	\$136,500	\$136,500		
		Competitive	Y	229882	Technology Professionals Group Inc.	TWO # 5 Service Desk Tech Alec	04/30/2024	\$87,750	\$87,750		
		Discretionary	Y	184448	Rise to Equity Excellence, LLC	DEI Training Plan	04/19/2022	\$38,000	\$199,270	\$10,293	\$142,343
		Discretionary	Y	190923	Employee Leasing of Greater NY	TS.029-SO_Training Specialist	07/27/2022	\$120,900	\$277,269	\$11,070	\$128,863
		Discretionary	Y	220865	Arctic Air Mechanical Corp	HVAC Preventative Maintenance	11/17/2023	\$11,200	\$11,200	\$1,400	\$1,400
		Discretionary	Y	220963	Salary.com, LLC	HR Data Subscription	11/17/2023	\$6,000	\$21,300	\$2,000	\$7,100
		Discretionary	Y	226037	LaBella Associates, P.C.	Bldg Condition Assessment 15CC	02/26/2024	\$23,200	\$23,200		

NYSDERDA PERIODIC CONTRACTS APPROVAL REPORT - 3/16/2024 to 5/15/2024

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	NYSDERDA ADMINISTRATION	Discretionary	Y	227088	Robin Powered, Inc.	Hoteling Software	03/14/2024	\$41,210	\$41,210		
		Discretionary	Y	227160	BrowserStack Inc	BrowserStack Live - Team	03/18/2024	\$10,500	\$10,500	\$10,500	\$10,500
		Discretionary	Y	227850	ThunderCat Technology LLC	Workspace One Enterprise - 1yr	03/27/2024	\$104,766	\$104,766	\$104,766	\$104,766
		Discretionary	Y	229482	ThunderCat Technology LLC	Asana project mgt. cloud	04/24/2024	\$177,123	\$177,123		
		Non-Competiti..	Y	195899	Terri Hartwell Easter Consulting LLC	DEI Consultant - TH Easter	10/12/2022	\$200,000	\$392,000	\$112,672	\$241,192
	Pub Transit & Elect Rail	Competitive	Y	228984	Eclaro International	SA.009_TWO# 4_CT_PM1	04/16/2024	\$326,680	\$326,680		
	REC4:CES REC4 Tech Support	Competitive	Y	227026	22nd Century Technologies, Inc.	SA.001_TWO# 2_LSR_PM2	03/13/2024	\$229,680	\$229,680		
		Competitive	Y	227622	Sive Paget & Riesel PC	TWO 9 - Tier 4 solicitation	03/22/2024	\$50,000	\$50,000		
		Non-Competiti..	Y	224189	Aon Risk Consultants, Inc.	Tier 4 Insurance Support - Aon	01/19/2024	\$30,000	\$30,000		
	REC:CES REC System Dev Costs	Competitive	Y	225541	Kearns & West, Inc.	RESRFP23-1 Bid Facilitation_KW	02/20/2024	\$30,000	\$30,000	\$15,897	\$15,897
	Tenant Energy Management	Competitive	Y	228350	TRC Environmental Corporation	SA.013_TWO# 4_AES_PM2	04/04/2024	\$488,076	\$488,076		
		Competitive	Y	228662	Eclaro International	SA.015_TWO# 3_AES_PM2	04/10/2024	\$477,530	\$477,530		
PGRM	Clean Energy Communities	Competitive	Y	155907	Capital District Regional Planning Comm.	Clean Energy Communities	07/17/2020	\$2,330,000	\$7,630,000	\$182,805	\$3,477,922
	Clean Energy Hub	Competitive	Y	184661	Cornell Cooperative Extension - Tompkins	Regional Clean Energy Hub	04/21/2022	\$50,000	\$3,837,740	\$90,475	\$696,951
		Competitive	Y	184664	Climate Solutions Accelerator of the	Regional Clean Energy Hub	04/21/2022	\$50,000	\$3,890,014	\$65,867	\$961,724
		Competitive	Y	184665	Adirondack North Country Association	Regional Clean Energy Hub	04/21/2022	\$605,000	\$4,154,404	\$37,596	\$863,787
		Competitive	Y	184666	Central New York Regional Planning and	Regional Clean Energy Hub	04/21/2022	\$605,000	\$3,372,994		\$528,928
	Cleantech EIR	Competitive	Y	220565	The Trustees of Columbia University	CTV ClimateTech Expertise Net	11/13/2023	\$4,500,000	\$4,500,000		
	ENVIRONMENTAL RESEARCH	Competitive	Y	202466	McKinsey & Company, Inc.	RFP5293 GHG Cap & Invest Eval	01/24/2023	\$870,000	\$4,947,000	\$348,000	\$3,059,000
	IEDR: Program Manager	Competitive	Y	188000	E Source Companies LLC	IEDR Development	06/15/2022	\$25,124,137	\$31,624,077		\$6,185,791
	LARGE SCALE RENEWABLES	Competitive	Y	67783	APX Inc.	NYGATS	06/24/2015	\$794,524	\$6,542,779		\$5,554,057
	NY-SUN	Competitive	Y	227851	Long Island Power Authority	Clean Energy& Efficiency MOU	03/27/2024	\$20,000,000	\$20,000,000		
	NYCH: District	Competitive	Y	181889	Troy Local Development Corporation	City of Troy PH 1A	03/01/2022	\$4,000,000	\$4,000,000		
Grand Total								\$69,759,251	\$113,923,028	\$2,085,972	\$28,646,955

NYSDERDA PERIODIC CONTRACTS APPROVAL REPORT: Contractor Addresses - 3/16/2024 to 5/15/2024

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
40 West 67th Street Corp.	641 Lexington Ave. 10th Floor	New York	NY	10022	NYSBE				
440 E. 62nd Street Owners Corp.	440 East 62nd Street	New York	NY	10065	NYSBE				
733 Portland Properties	372 East ST	Pittsford	NY	14534	NYSBE				
770 Electric Corp.	375 Pearsall Avenue	Cedarhurst	NY	11516	NYSBE	X			
Accord Power, Inc.	20 Augusta Place	East Brunswick	NJ	08816	FSBE		X		
Adam C. Boese	48 North Church Street	Goshen	NY	10924-2144	NYSBE				
Adirondack North Country Association	67 Main Street, Suite 201	Saranac Lake	NY	12983	NYSBE				
AETS OH 2024 LLC	300 Atlantic Street, Suite 501	Stamford	CT	06901	FSBE				
AKF-engineers	PO Box 5205	New York	NY	10008-5205	NYSBE				
Albany Solar Solutions L.L.C.	15 Farrell Rd	Troy	NY	12180	NYSBE				
AMERESCO, Inc.	500 Ygnacio Valley Rd., Ste 450	Walnut Creek	CA	94596	FSBE				
Amergy Solar Inc.	255 Old Brunswick Rd, Site N280	Piscataway	NJ	08854	FSBE				
Ames Goldsmith Corp.	21 Rogers St	Glens Falls	NY	12801-3803	NYSBE				
Annsville Solar 1, LLC	101 Summer St	Boston	MA	02210	FSBE				
Annsville Solar 2, LLC	101 Summer Street	Boston	MA	02110	FSBE				
Annsville Solar 3, LLC	101 Summer Street	Boston	MA	02110	FSBE				
APX Inc.	224 Airport Parkway #600	San Jose	CA	95110	FSBE				
Arcadis of New York, Inc.	6723 Towpath Rd	Syracuse	NY	13214	NYSBE				
Armory Plaza Housing, L.P.	30 Hudson Yards	New York	NY	10001	NYSBE				
Association for Energy Affordability, In	105 Bruckner Boulevard	Bronx	NY	10454	NYSBE				
Bard College	PO Box 5000	Annandale On Hudson	NY	12504-5000	NYSBE				
Bay Ridge Preparatory School	8101 Ridge Boulevard	Brooklyn	NY	11209	NYSBE				
Bedford 2030	P.O. Box 812	Bedford Hills	NY	10507	NYSBE				
Bergmann Associates, Architects,	Engineers, Landscape Architects & Surveyors D.P.C.	Rochester	NY	14604	NYSBE				
Bliss Solar, LLC	185 Great Neck Rd. #443	Great Neck	NY	11021	NYSBE				
BREIT Operating Partnership L.P.	276 First Avenue Loop	New York	NY	10009	NYSBE				
Bright Power, Inc.	11 Hanover Sq Fl 21th	New York	NY	10005-2818	NYSBE				
Brightcore Energy, LLC	487 East Main Street, Suite #114	Mount Kisco	NY	10549	NYSBE				
Brooklyn SolarWorks LLC	200 6th St., Ste 3G	Brooklyn	NY	11215	NYSBE				
BST Systems, Inc.	78 Plainfield Pike Road	Plainfield	CT	06374	FSBE				

NYSDERDA PERIODIC CONTRACTS APPROVAL REPORT: Contractor Addresses - 3/16/2024 to 5/15/2024

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
C.J. Brown Energy, P.C.	4245 Union Rd., Ste 204	Cheektowaga	NY	14225	NYSBE				
C&S Engineers, Inc.	499 Col Eileen Collins Blvd	North Syracuse	NY	13212-3931	NYSBE				
Cameron Engineering & Associates LLP	177 Crossways Park	Woodbury	NY	11797	NYSBE				
Capital District Regional Planning Comm.	One Park Place, Suite 102	Albany	NY	12205	NYSBE				
Cary Institute of Eco System Studies	2801 Sharon Turnpike	Millbrook	NY	12545	NYSBE				
Central New York Regional Planning and	Development Board	Syracuse	NY	13202-1065	NYSBE				
CH4 Generate Cayuga, LLC	555 De Haro Street, Suite 300	San Francisco	CA	94107	FSBE				
CHA Consulting Inc.	3 Winners Circle	Albany	NY	12205	NYSBE				
CIR ELECTRICAL CONSTRUCTION CORP.	400 INGHAM AVE	BUFFALO	NY	14218	NYSBE				
City of Utica	Utica City Hall, 1 Kennedy Plaza	Utica	NY	13502	NYSBE				
Clean Communities of Central New York	727 E Washington Street	Syracuse	NY	13244	NYSBE				
Clean Power Research	1541 Third Street	Napa	CA	94559	FSBE				
CLEAResult Consulting, Inc.	6504 Bridge Point Parkway	Austin	TX	78730-5005	FSBE				
Climate Solutions Accelerator of the	Genesee-Finger Lakes Region	Rochester	NY	14620	NYSBE				
Consortium for Energy Efficiency, Inc.	98 North Washington Street	Boston	MA	02114-1918	FSBE				
Cooper Square Community Development Comm	61 East 4th Street	New York	NY	10003	NYSBE				
Cornell Cooperative Extension - Tompkins	615 Willow Ave	Ithaca	NY	14850-3555	NYSBE				
Cornice Technology, LLC	64 Witte Dr	Middletown	NY	10940	NYSBE				
County of Ulster	244 Fair Street	Kingston	NY	12401	NYSBE				
CPL Architects, Engineers, Landscape	Architect and Surveyors S.P.C	Fairport	NY	14450	NYSBE				
Cutone & Company Consultants, LLC	222 West 79 Street, Front 2	New York	NY	10024	NYSBE				
Cycle Architecture PLLC	232 Third Street, Suite # C301	Brooklyn	NY	11215	NYSBE				
Daniel Rice Engineering, D.P.C.	d/b/a Legacy Engineers	New York	NY	10018	NYSBE		X		
Dollaride, Inc.	84 Chauncey Street #1S	Brooklyn	NY	11233	NYSBE				
DSM Engineering Assoc, P.C.	260 Roosevelt Blvd.	Hauppauge	NY	11788	NYSBE				
E Source Companies LLC	1745 38th Street	Boulder	CO	80301	FSBE				
Eastgate Associates LLC	700 Clinton Square	Rochester	NY	14604	NYSBE				
EirCo Sustainability Inc.	322 E 235th Street	Bronx	NY	10470	NYSBE				
EME Consulting Engineering Group, LLC	550 Seventh Avenue 10th Floor	New York	NY	10018	NYSBE				
Emes Solar	942 Carol Ave	Woodmere	NY	11598	NYSBE				

NYSDA PERIODIC CONTRACTS APPROVAL REPORT: Contractor Addresses - 3/16/2024 to 5/15/2024

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
Empire Solar Solutions LLC	1-15 South Colden Street	Newburgh	NY	12550	NYSBE				
Empower CES, LLC	d/b/a EmPower Solar	Bethpage	NY	11714	NYSBE				
Enica Engineering, PLLC	39 West 37th Street	New York	NY	10018	NYSBE				
Flamingos Clean Energy, LLC	370 Jay St	Brooklyn	NY	11201	NYSBE				
GBA Commissioning Services, Inc	36-42 Newark Street	Hoboken	NJ	07030	FSBE				
Geatrain Engineering PLLC	112 West 34th Street	New York	NY	10120	NYSBE				
Goldman Copeland Associates, P.C.	1430 Broadway, 14th Floor	New York	NY	10018	NYSBE				
Green Hybrid Energy Solutions Inc.	156 Woodbrook Road	White Plains	NY	10605	NYSBE				
GreenLogic, LLC	425 County Rd 39A, Suite 101	Southampton	NY	11968	NYSBE				
Group-S LLC	DBA EN-Power Group	White Plains	NY	10606	NYSBE				
GSI Development Corp.	134 E 40th Street	New York	NY	10016	NYSBE				
H.E.L.P Development Corp.	115 East 13th Street	New York	NY	10003	NYSBE				
Harris Energy Solutions LLC	4509 Aria Cove	Round Rock	TX	78681	FSBE	X			
Harvest Power, LLC	57A Saxon Avenue	Bay Shore	NY	11706	NYSBE				
Henningson, Durham & Richardson PC	PO Box 74008202	Chicago	IL	60674-8202	FSBE				
HomeCycle Technologies, Inc.	84 Park Ave	Larchmont	NY	10538	NYSBE				
Hudson River Renewables	720 Warren St.	Hudson	NY	12534	NYSBE				
Hytech Solar Inc	6 Washington Ave	Bay Shore	NY	11706	NYSBE				
IBC Engineering PC	3445 Winton Place Suite 219	Rochester	NY	14623	NYSBE				
Incorporated Village of Oyster Bay Cove	25B Route 25A	Oyster Bay	NY	11771	NYSBE				
INF Associates LLC	1116 Main Street	Fishkill	NY	12524	NYSBE				
Infinity Solar Systems, LLC	575 Corporate Dr.	Mahwah	NJ	07430	FSBE				
Intelligent NRG Solutions LLC	8 Wellings Drive	Potsdam	NY	13676	NYSBE				
J Synergy Solar LLC	dba Solar Done Right	East Rockaway	NY	11518	NYSBE				
Jaros, Baum & Bolles	Consulting Engineers, LLP	New York	NY	10005-1702	NYSBE				
JB I Construction Group	8 Turf Rd	Staten Island	NY	10314	NYSBE				
Jefferson-Lewis BOCES	20104 NYS Route 3	Watertown	NY	13601	NYSBE				
Kamtech Restoration Corp	117, Bay 8th St	Brooklyn	NY	11228	NYSBE				
Karpman Consulting, LLC	91 Jerry Daniels Rd	Marlborough	CT	06447	FSBE				
Kasselman Solar LLC	279 Broadway	Menands	NY	12204	NYSBE				

NYSDERDA PERIODIC CONTRACTS APPROVAL REPORT: Contractor Addresses - 3/16/2024 to 5/15/2024

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
KeRi Engineering PC	911 Springfield Road, Suite 2	Union	NJ	07083	FSBE				
Kruger Energy Inc.	423 Brunswick Ave	Gardiner	ME	04345	FSBE				
LaBella Associates, P.C.	300 State Street	Rochester	NY	14614	NYSBE				
Leviathan Solar Inc	1993 Pond Rd	Ronkonkoma	NY	11779	NYSBE				
Long Island Power Authority	Attn: Frederick S. Peritore	Hicksville	NY	11801	NYSBE				
Long Island Power Solutions	2060 Ocean Ave Unit 1	Ronkonkoma	NY	11779-6533	NYSBE				
Loring Consulting Engineers, Inc.	21 Pennsylvania Plaza	New York	NY	10001	NYSBE				
Lotte Hotel New York Palace, LLC	455 Madison Ave	New York	NY	10022	NYSBE				
M/E Engineering, P.C.	300 Trolley Blvd.	Rochester	NY	14606-4209	NYSBE				
Mayflower Energy Engineering PLLC	485 St Johns Place	Brooklyn	NY	11238	NYSBE				
McKinsey & Company, Inc.	55 East 52nd St., 21st Fl	New York	NY	10022	NYSBE				
New York Engineers, P.C.	55 Broad Street	New York	NY	10004	NYSBE				
New York State Solar Farm Inc.	1938 Route 44/55	Modena	NY	12548	NYSBE				
Next Generation Solar, LLC	5975 Old Ct St	Syracuse	NY	13206	NYSBE				
NY Building Systems Consultant Inc.	147-28 Hillside Avenue	Jamaica	NY	11435	NYSBE		X		
NYC School Bus Umbrella Services Inc.	NYCSBUS	Brooklyn	NY	11222	NYSBE				
NYS Essential Power	13 Tradezone Dr.	Ronkonkoma	NY	11779	NYSBE				
NYSS LLC	385 W John St	Hicksville	NY	11801	NYSBE				
ODS Management, Inc.	8860 Main Street	Williamsville	NY	14221	NYSBE				
Onsite Energy, Inc.	296 N. Liberty Dr.	Tomkins Cove	NY	10986	NYSBE				
OPAL ENERGY GROUP LLC	50 DIVISION STREET	SOMERVILLE	NJ	08876	FSBE				
Opt-In Consultants Inc	340 Trinity Place, Suite 102	Malverne	NY	11565	NYSBE				
Paradise Energy Solutions, LLC	3105 Lincoln Hwy E	Paradise	PA	17562	FSBE				
Patriot Energy Solutions Corp	1265 SUNRISE HWY	BAY SHORE	NY	11706	NYSBE				
PlugPV, LLC	875 Broadway	Albany	NY	12207	NYSBE				
Pratt Area Community Council	d/b/a IMPAACT Brooklyn	Brooklyn	NY	11238	NYSBE				
Pulaski Hwy Solar 1, LLC	55 Technology Drive, Suite 102	Lowell	MA	01851	FSBE				
RCAM Technologies Inc	5490 Tenino Avenue	Boulder	CO	80303	FSBE				
Renovus Energy, Inc.	102 Cherry Street	Ithaca	NY	14850	NYSBE				
RKB Group LLC	330 Washington St #110	Hoboken	NJ	07030	FSBE				

NYSDA PERIODIC CONTRACTS APPROVAL REPORT: Contractor Addresses - 3/16/2024 to 5/15/2024

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
RLM Engineering PLLC	241 Rushmore Ave	Carle Place	NY	11514	NYSBE				
Robert Derector Associates	19 West 44th Street	New York	NY	10036	NYSBE				
Rochester Institute of Technology	1 Lomb Memorial Drive	Rochester	NY	14623	NYSBE				
Ross Energy Consulting, LLC	Keiryn Ross	New York	NY	10027	NYSBE				
Rural Generation & Wind (Rodney Weaver)	PO Box 263	Hastings	NY	13076-0263	NYSBE				
SafariNY Corp.	34-36 Union Street Ste 205	Flushing	NY	11354	NYSBE				
Saranac Lake Central School	79 Canaras Ave	Saranac Lake	NY	12983	NYSBE				
Siemens Industry, Inc.	85 Northpointe Parkway	Buffalo	NY	14228	NYSBE				
Smart Roofs Solar, Inc.	618 Main Street	Monroe	CT	06468	FSBE				
Smith Engineering PLLC	347 West 36th St., Suite 802	New York	NY	10018	NYSBE				
Socotec, Inc	151 W 42nd Street, 24th Floor	New York	NY	10036	NYSBE				
Sol Source Power, LLC	3201 Harmony Mills Lofts	Cohoes	NY	12047	NYSBE				
SOLANTA CORP	199 Tompkins Avenue	Brooklyn	NY	11206	NYSBE				
Solar Pro Inc	139 Stuyvesant	Brooklyn	NY	11221	NYSBE				
SolarCommunities Inc.	SunCommon	Kingston	NY	12401	NYSBE				
Standard Potential Co.	500 E 63 St. #6b	New York	NY	10065	NYSBE				
Steven Winter Associates, Inc.	55 North Water Street	Norwalk	CT	06854	FSBE				
Storm King Art Center	Old Pleasant Hill Road	Mountainville	NY	10953-0280	NYSBE				
Sun Source Technologies	4 Cherry Hill Rd	New Paltz	NY	12561	NYSBE				
SuNation Solar Systems, Inc.	1217 Montauk Hwy	Oakdale	NY	11769	NYSBE				
Sunkeeper Solar LLC	147 Prince St	Brooklyn	NY	11201	NYSBE				
Sunlight General Capital LLC	P.O. BOX 8543	New York	NY	10150	NYSBE				
SunPower Capital, LLC	77 Rio Robles	San Jose	CA	95134	FSBE				
Surf Clean Energy Inc	1 Cross Island Plaza	Rosendale	NY	11422	NYSBE				
Sustainable Energy Developments Inc.	d/b/a GreenSpark Solar	Ontario	NY	14519	NYSBE				
Sustainable Hudson Valley, Inc.	P.O. Box 145	Rhinebeck	NY	12572	NYSBE				
Sustainable Investment Group	5607 Glenridge Drive	Atlanta	GA	30342	FSBE				
SWBR Architecture, Engineering & Landsc	387 East Main Street	Rochester	NY	14604	NYSBE				
Switched Source PB LLC	120 Hawley Street	Binghamton	NY	13901	NYSBE				
Syracuse University	119 Browne Hall	Syracuse	NY	13244-1140	NYSBE				

NYSDA PERIODIC CONTRACTS APPROVAL REPORT: Contractor Addresses - 3/16/2024 to 5/15/2024

Contractor	SupplierAddress	SupplierCity	SupplierState	SupplierZipCode	Business Type	WBE	MBE	SDVOB	SBE
Taitem Engineering, P.C.	110 South Albany Street	Ithaca	NY	14850	NYSBE				
The RF of SUNY Binghamton University	PO BOX 6000	Binghamton	NY	13902-6000	NYSBE				
The Trustees of Columbia University	61 Route 9W	Palisades	NY	10964	NYSBE				
	1210 Amsterdam Ave	New York	NY	10027-7003	NYSBE				
Town of Cortlandt	1 Heady Street	Cortlandt Manor	NY	10567	NYSBE				
Trane	301 Old Niskayuna Road, Suite 1	Latham	NY	12110	NYSBE				
Tri State Solar Services	180 Summit Ave, STE 207	Montvale	NJ	07645-1722	FSBE				
Troy Local Development Corporation	433 River Street	Troy	NY	12180	NYSBE				
Venture Home Solar LLC	240 Kent Ave	Brooklyn	NY	11249	NYSBE				
VGCOM LLC	27 Monmouth Avenue	Edison	NJ	08820	FSBE				
Village of Saranac Lake	39 Main St.	Saranac Lake	NY	12983	NYSBE				
Village of Sodus	14-16 Mill Street	Sodus	NY	14551	NYSBE				
Village of Tuckahoe	65 Main Street	Tuckahoe	NY	10707	NYSBE				
Voltaic Solaire LLC	254 43rd Street	Brooklyn	NY	11232	NYSBE				
Vornado Office Management LP	888 Seventh Ave., 43rd Floor	New York	NY	10019	NYSBE				
Watchtower Bible &	Tract Society of NY, Inc.	Walkill	NY	12589	NYSBE				
Waverly Mews Corp	23 Waverly Place	New York	NY	10003	NYSBE				
Wendel Energy Services, LLC	Centerpointe Corporate Park	Williamsville	NY	14221	NYSBE				
WSP USA Corp.	One Penn Plaza	New York	NY	10119	NYSBE				
Wythe Partners LLC	Building 77, Suite 1122	Brooklyn	NY	11205	NYSBE				

NYSDERDA PERIODIC CONTRACTS APPROVAL REPORT: Anticipated Contracts - 3/16/2024 to 5/15/2024

Category	Type	Term > 1 Year	Contract ID	Contractor	Contract Description	Reason	Date	Anticipated Amount	Total Contract Amount
PCMT	Competitive	Y	109917	BDO USA LLP	Background Investigation Servi	Added New Tasks	02/07/2017	\$6,000	\$271,770
	Competitive	Y	124908	First Columbia Property Services, LLC	Property Management	Exercising Option to Renew	03/27/2018	\$258,456	\$1,735,140
	Competitive	Y	149695	Holland & Knight LLP	RFP 12 - NYGB Legal Services	Added New Tasks	12/31/2019	\$4,664	\$775,359
	Competitive	Y	156226	University of Rochester	Changes in PM Composition	Change in Contact Terms	07/27/2020	\$148,658	\$830,181
	Competitive	Y	159691	CVENT, Inc.	Event Management/Virtual Event	Added New Tasks	10/19/2020	\$8,789	\$249,734
	Competitive	Y	162423	Lincoln Life & Annuity Company of NY	Insurance SL/LT/PFL 2021-22	Added New Tasks	12/22/2020	\$175,000	\$717,517
	Competitive	Y	167099	Dunsky Energy Consulting	NYGB Financial Market Transfor	Added New Tasks	04/15/2021	\$91,487	\$647,997
	Competitive	Y	172192	Deloitte Consulting LLP	IEDR Program Manager RFP CM	Exercising Option to Renew	08/02/2021	\$4,615,827	\$9,586,728
	Competitive	Y	179849	Sive Paget & Riesel PC	TWO 1 - West Valley SEQRA	Added New Tasks	01/13/2022	\$125,000	\$190,000
	Competitive	Y	191331	Levitán & Associates, Inc.	TWO 4 - Tax Model Tech Support	Added New Tasks	08/02/2022	\$34,543	\$534,543
	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	202371	Carter Ledyard & Milburn LLP	TWO 5 - Empire Wind 1 DEIS	Added New Tasks	01/23/2023	\$37,000	\$37,000
	Competitive	Y	209890	New York Power Authority,	NYPANYCHA 120V Induction Stove	New Agreement	05/31/2023	\$757,000	\$757,000
	Competitive	Y	212481	Hawkins Delafield & Wood LLC	TWO 1 - Build Ready	New Agreement	07/10/2023	\$25,000	\$25,000
	Competitive	Y	213476	High Bridge Manor LLC	HPD Pilot 511 project	New Agreement	07/20/2023	\$1,000,000	\$1,000,000
	Competitive	Y	217131	Arcadis of New York, Inc.	Tech Supp NYGATS - TWO Minibid	New Agreement	09/19/2023	\$100,000	\$250,000
	Competitive	Y	227031	Guidehouse Inc.	SFR Fraud risk analysis	New Agreement	03/13/2024	\$198,000	\$198,000
	Competitive	Y	228909	DNV Energy Insights USA Inc.	TWO 6 - MPP Impact Eval	New Agreement	04/16/2024	\$384,957	\$384,957
	Competitive	Y	229249	Eclaro International	SA.010_TWO# 5_CHC_PM1	New Agreement	04/19/2024	\$318,680	\$318,680
	Competitive	Y	229252	HiHello, Inc.	Digital BCard Subscription	New Agreement	04/22/2024	\$37,570	\$37,570
	Competitive	Y	229517	Stone Tablet, LLC	Employee & Labor Relations Sof	New Agreement	04/24/2024	\$21,940	\$21,940
	Competitive	Y	229698	ThunderCat Technology LLC	Cisco Umbrella Renewal	New Agreement	04/26/2024	\$57,477	\$57,477
	Competitive	Y	230022	RANGAM CONSULTANTS INC	SA.026_TWO# 1_LSR_PM1	New Agreement	05/01/2024	\$567,758	\$567,758
	Competitive	Y	230025	INTEGRATION APPLIANCE, INC.	CRM Platform Deal Cloud	New Agreement	05/02/2024	\$523,441	\$523,441
	Competitive	Y	230360	Holland & Knight LLP	TWO 11 - LSR Labor Law Matters	New Agreement	05/07/2024	\$50,000	\$50,000
	Competitive	Y	230365	Guidehouse Inc.	Landlord Outreach	New Agreement	05/07/2024	\$198,000	\$198,000
	Competitive	Y	230441	Experis US LLC	SA.030_TWO# 3_NC_PM1	New Agreement	05/08/2024	\$442,565	\$442,565

NYSDERDA PERIODIC CONTRACTS APPROVAL REPORT: Anticipated Contracts - 3/16/2024 to 5/15/2024

Category	Type	Term > 1 Year	Contract ID	Contractor	Contract Description	Reason	Date	Anticipated Amount	Total Contract Amount
PCMT	Competitive	Y	230446	TRC Environmental Corporation	SA.031_TWO# 6_NC_PM1	New Agreement	05/08/2024	\$508,688	\$508,688
	Competitive	Y	230566	Tech Valley Talent, LLC	TWO #32 SFR. Staff Aug Dev.– P	New Agreement	05/09/2024	\$187,200	\$187,200
	Competitive	Y	230634	Kelliher Samets LTD	TWO 42 - Holistic Res Mktg	New Agreement	05/13/2024	\$4,103,000	\$4,103,000
	Competitive	Y	230707	SHI, Inc.	Tableau Desktop Maintenance 1	New Agreement	05/13/2024	\$107,037	\$107,037
	Competitive	Y	230714	Holland & Knight LLP	TWO 11 - ORECRFP24-1	New Agreement	05/14/2024	\$75,000	\$75,000
	Competitive	Y	230795	Sive Paget & Riesel PC	TWO 10 - BR/Auction prep	New Agreement	05/15/2024	\$50,000	\$50,000
	Discretionary	Y	211530	Inclusive Prosperity Capital, Inc	Hubs financing strategy	New Agreement	06/25/2023	\$50,000	\$50,000
	Discretionary	Y	216068	Eckholm Studios	Climate Technology Solutions	New Agreement	08/31/2023	\$302,000	\$500,000
	Discretionary	Y	230092	ePlus inc	VEEAM Support (Software Only)	New Agreement	05/02/2024	\$11,712	\$11,712
	Discretionary	Y	230812	ThunderCat Technology LLC	Sitecore CMS License 2024-2025	New Agreement	05/15/2024	\$95,507	\$95,507
	Non-Competitive	Y	125834	Level 3 Communications, LLC	Century Link_Extend Level 3	Added New Tasks	04/17/2018	\$72,000	\$784,377
	Non-Competitive	Y	199431	New York Power Authority,	NYPA GEMINI	New Agreement	12/05/2022	\$8,000,000	\$8,000,000
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	155908	Central New York Regional Planning and	Clean Energy Communities	New Agreement	07/17/2020	\$2,140,000	\$7,440,000
	Competitive	Y	167521	Alliance for Sustainable Energy, LLC	TWO #7 T&D Tool Dev Co-Optimiz	New Agreement	04/26/2021	\$2,240,000	\$3,540,000
	Competitive	Y	178792	Holcim US Inc	C&I Carbon Challenge	New Agreement	12/21/2021	\$5,000,000	\$5,000,000
	Competitive	Y	184663	Association for Energy Affordability, In	Regional Clean Energy Hub	Added New Tasks	04/21/2022	\$1,925,000	\$8,931,028
	Competitive	Y	193635	Revel Transit, Inc.	Red Hook Recharge Zone	Extend Contract Term	09/07/2022	\$5,929,428	\$7,000,000
	Competitive	Y	221688	Saint-Gobain Gypsum USA, Inc.	Accelerated Efficiency & Elect	New Agreement	11/30/2023	\$3,101,350	\$3,101,350
	Competitive	Y	223301	Travertine Technologies, Inc.	Clean Hydrogen Innovation	New Agreement	01/02/2024	\$3,170,033	\$3,170,033
	Competitive	Y	225238	Long Island Power Authority	LIPA RGGI MOU	New Agreement	02/09/2024	\$40,000,000	\$40,000,000
	Competitive	Y	229172	Invenergy Renewables Holdings LLC	RESRFP23-1	New Agreement	04/19/2024	\$1,036,227,731	\$1,036,227,731
	Competitive	Y	229173	Baron Winds II	RESRFP23-1	New Agreement	04/19/2024	\$340,729,920	\$340,729,920
	Competitive	Y	229174	Cypress Creek Renewables Holdings, LLC	RESRFP23-1	New Agreement	04/19/2024	\$189,526,578	\$189,526,578
	Competitive	Y	229175	ACE Development Company, LLC	RESRFP23-1	New Agreement	04/19/2024	\$230,188,948	\$230,188,948
	Competitive	Y	229176	Invenergy Renewables Holdings LLC	RESRFP23-1	New Agreement	04/19/2024	\$880,612,095	\$880,612,095
	Competitive	Y	229177	Hecate Energy Group LLC	RESRFP23-1	New Agreement	04/19/2024	\$712,280,089	\$712,280,089
	Competitive	Y	229178	VC Renewables Holdings LLC	RESRFP23-1	New Agreement	04/19/2024	\$48,595,786	\$48,595,786
	Competitive	Y	229179	NextEra Energy Capital Holdings, Inc.	RESRFP23-1	New Agreement	04/19/2024	\$693,180,962	\$693,180,962

NYSDA PERIODIC CONTRACTS APPROVAL REPORT: Anticipated Contracts - 3/16/2024 to 5/15/2024

Category	Type	Term > 1 Year	Contract ID	Contractor	Contract Description	Reason	Date	Anticipated Amount	Total Contract Amount
PGRM	Competitive	Y	229180	NextEra Energy Capital Holdings, Inc.	RESRFP23-1	New Agreement	04/19/2024	\$411,875,705	\$411,875,705
	Competitive	Y	229181	Apex Clean Energy Holdings, LLC	RESRFP23-1	New Agreement	04/19/2024	\$396,526,301	\$396,526,301
	Competitive	Y	229182	Little Pond Solar, LLC	RESRFP23-1	New Agreement	04/19/2024	\$44,129,759	\$44,129,759
	Competitive	Y	229183	Rock District Solar, LLC	RESRFP23-1	New Agreement	04/19/2024	\$34,496,603	\$34,496,603
	Competitive	Y	229184	Roosevelt Solar	RESRFP23-1	New Agreement	04/19/2024	\$22,992,209	\$22,992,209
	Competitive	Y	229185	Cordelio Development LLC	RESRFP23-1	New Agreement	04/19/2024	\$44,926,037	\$44,926,037
	Competitive	Y	229186	Cordelio Development LLC	RESRFP23-1	New Agreement	04/19/2024	\$43,624,959	\$43,624,959
	Competitive	Y	229187	Cordelio Development LLC	RESRFP23-1	New Agreement	04/19/2024	\$38,040,164	\$38,040,164
	Competitive	Y	229188	Cordelio Development LLC	RESRFP23-1	New Agreement	04/19/2024	\$43,538,094	\$43,538,094
	Competitive	Y	229189	Cordelio Development LLC	RESRFP23-1	New Agreement	04/19/2024	\$39,408,908	\$39,408,908
	Competitive	Y	229190	Cordelio Development LLC	RESRFP23-1	New Agreement	04/19/2024	\$42,823,471	\$42,823,471
	Competitive	Y	229191	Cordelio Development LLC	RESRFP23-1	New Agreement	04/19/2024	\$39,175,352	\$39,175,352
	Competitive	Y	229192	Cordelio Development LLC	RESRFP23-1	New Agreement	04/19/2024	\$43,271,510	\$43,271,510
	Competitive	Y	229193	Cordelio Development LLC	RESRFP23-1	New Agreement	04/19/2024	\$41,951,657	\$41,951,657
	Competitive	Y	229194	Tayandenega Solar, LLC	RESRFP23-1	New Agreement	04/19/2024	\$28,339,694	\$28,339,694
	Competitive	Y	229195	NextEra Energy Capital Holdings, Inc.	RESRFP23-1	New Agreement	04/19/2024	\$192,446,399	\$192,446,399
Grand Total								\$5,726,508,392	\$5,756,210,862

NYSERDA PERIODIC CONTRACTS APPROVAL REPORT:
 Section 1 Summary - 3/16/2024 to 5/15/2024

Category	Report Type	Type	Count of Contracts	Committed this period
PGRM	Program	Competitive	400	\$94,900,568
		Discretionary	4	\$164,776
		Non-Competitive	1	\$39,239
	Total		405	\$95,104,583
Grand Total			405	\$95,104,583

Section 1 Summary - Percentages

% Contract Counts Competitively	% of \$Committed this period Competitively
99.75%	99.96%

NYSERDA PERIODIC PROGRAM REPORT

3/16/2024 to 5/15/2024

Table: All Market Focus Committed this Period

MarketFocus	Count of Contracts	Committed this period
Administration	2	\$91,075
Agriculture	8	\$44,315
Anaerobic Digesters	1	\$545,583
Building Innovation	4	\$1,585,555
Clean Heating and Cooling	4	\$5,010,005
Clean Trans (Innov & Research)	48	\$13,604,818
Commercial	64	\$6,778,590
Communities and Local Governme	7	\$2,958,033
Energy & EnvironmentalAnalysis	3	\$1,155,156
Energy Storage	13	\$1,351,997
Energy-Reltd Environmental Res	1	\$24,838
Evaluation	1	\$80,000
Gas Innovation	1	\$398,523
Grid Modernization	4	\$27,730,111
Industrial	2	\$836,786
Large Scale Renewables	6	\$1,392,124
LMI	29	\$2,982,028
Mkt Char & Design (Mkt Dev)	1	\$219,000
Multifamily (Mkt Rate Only)	48	\$2,078,978
New Construction	7	\$1,795,994
NY-Sun	211	\$32,182,374

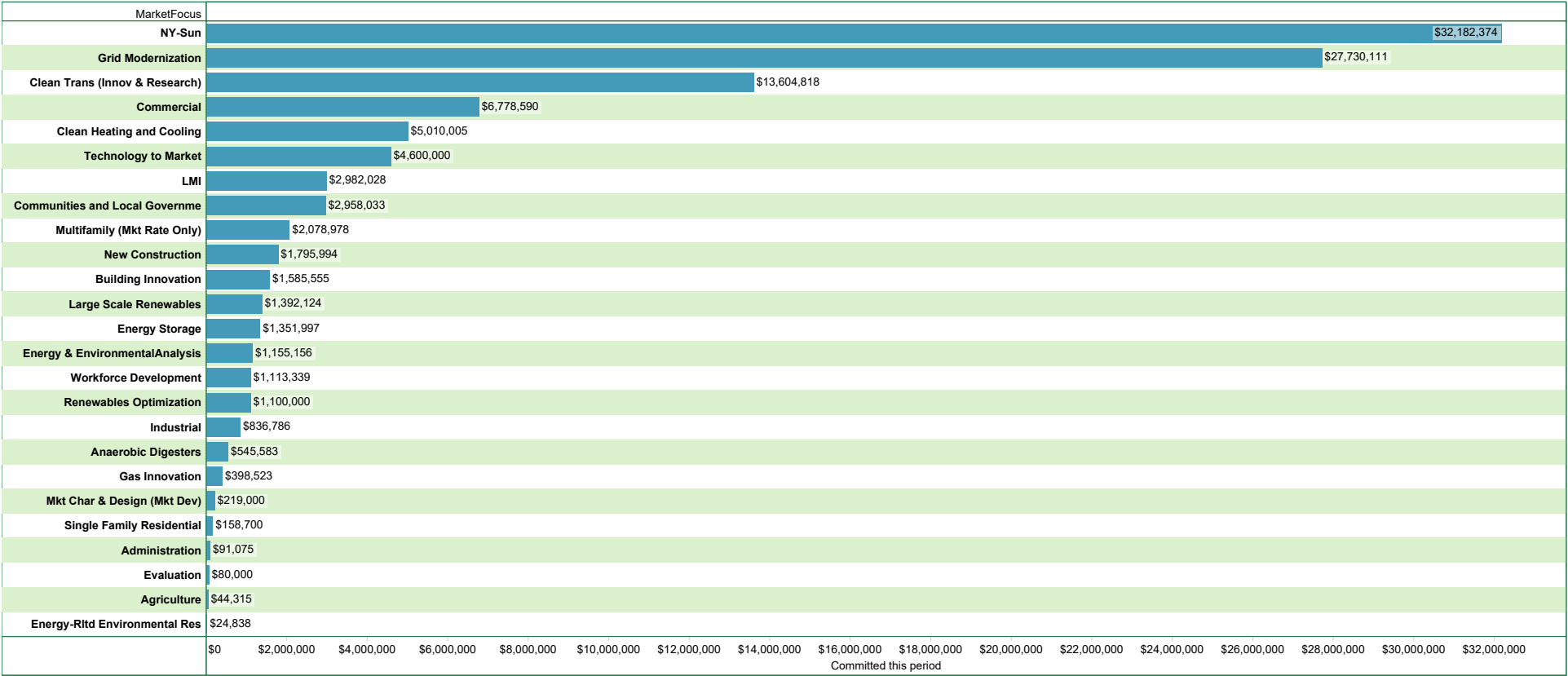
NYSERDA PERIODIC PROGRAM REPORT

3/16/2024 to 5/15/2024

Table: All Market Focus Committed this Period

MarketFocus	Count of Contracts	Committed this period
Renewables Optimization	2	\$1,100,000
Single Family Residential	4	\$158,700
Technology to Market	2	\$4,600,000
Workforce Development	67	\$1,113,339
Grand Total	540	\$109,817,923

NYSERDA PERIODIC PROGRAM REPORT
 3/16/2024 to 5/15/2024
 Graph: All Market Focus Committed this Period



NYSERDA PERIODIC PROGRAM REPORT
3/16/2024 to 5/15/2024
Table: By REDC Region and County

REDC Region	County	Count of Contracts	Committed this Period
Capital Region	Albany	9	\$1,289,746
	Columbia	3	\$23,010
	Greene	2	\$22,056
	Rensselaer	3	\$52,810
	Saratoga	8	\$599,307
	Schenectady	5	\$33,208
	Warren	2	\$645,314
	Washington	2	\$12,000
	Total	34	\$2,677,451
Central New York	Cayuga	1	\$9,425
	Madison	1	\$154,319
	Onondaga	10	\$1,506,089
	Oswego	2	\$20,779
	Total	14	\$1,690,612
Finger Lakes	Genesee	2	\$65,247
	Livingston	3	\$462,580
	Monroe	9	\$2,436,908
	Ontario	2	\$109,600
	Orleans	1	\$5,997

NYSDA PERIODIC PROGRAM REPORT
3/16/2024 to 5/15/2024
Table: By REDC Region and County

REDC Region	County	Count of Contracts	Committed this period
Finger Lakes	Wayne	6	\$153,908
	Yates	3	\$3,128,754
	Total	26	\$6,362,994
Long Island	Nassau	19	\$115,234
	Suffolk	25	\$150,962
	Total	44	\$266,196
Mid-Hudson	Dutchess	17	\$1,438,805
	Orange	10	\$579,566
	Putnam	4	\$36,680
	Rockland	4	\$448,057
	Sullivan	3	\$24,436
	Ulster	10	\$138,698
	Westchester	13	\$826,572
	Total	61	\$3,492,814
Mohawk Valley	Fulton	2	\$53,389
	Herkimer	6	\$41,935
	Montgomery	1	\$8,200
	Oneida	8	\$3,943,517
	Otsego	1	\$11,340
	Schoharie	1	\$7,040
	Total	19	\$4,065,421

NYSERDA PERIODIC PROGRAM REPORT
3/16/2024 to 5/15/2024
Table: By REDC Region and County

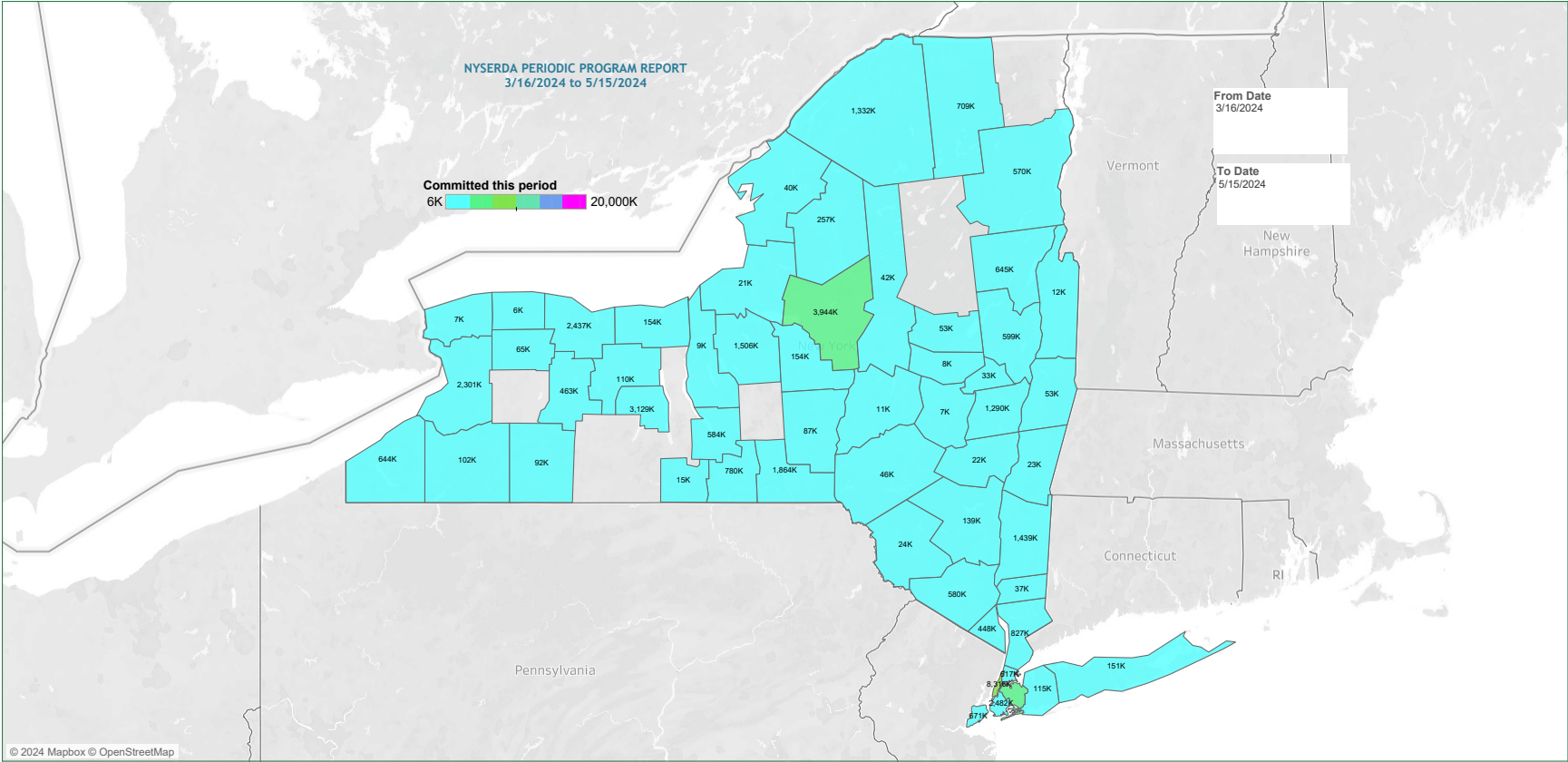
REDC Region	County	Count of Contracts	Committed this period
New York City	Bronx	22	\$617,258
	Kings	57	\$2,481,727
	New York	70	\$ 8,354,524
	Queens	53	\$3,691,950
	Richmond	26	\$670,626
	Total	227	\$15,777,129
North Country	Essex	3	\$570,085
	Franklin	4	\$708,500
	Jefferson	1	\$40,470
	Lewis	1	\$257,250
	St. Lawrence	4	\$1,331,881
	Total	13	\$2,908,186
Southern Tier	Broome	6	\$1,864,102
	Chemung	1	\$14,625
	Chenango	2	\$86,551
	Delaware	1	\$46,151
	Tioga	2	\$780,150
	Tompkins	5	\$584,470
	Total	17	\$3,376,049
Statewide	STATEWIDE	53	\$66,016,190
	Total	53	\$66,016,190

NYSERDA PERIODIC PROGRAM REPORT
3/16/2024 to 5/15/2024
Table: By REDC Region and County

REDC Region	County	Count of Contracts	Committed this period
Western New York	Allegany	2	\$91,910
	Cattaraugus	2	\$101,825
	Chautauqua	6	\$643,725
	Erie	14	\$2,301,416
	Niagara	1	\$7,048
	Total	25	\$3,145,925
Grand Total		534	\$109,817,923

NYSERDA PERIODIC PROGRAM REPORT
3/16/2024 to 5/15/2024
Table: By Electric Utility

Electric Utility	Count of Contracts	Committed this period
Central Hudson Gas and Electric	32	\$1,624,644
Consolidated Edison	239	\$16,620,739
GROTON	1	\$44,810
Long Island Power Authority	45	\$271,524
Municipal Utilities	6	\$1,166,158
National Grid	83	\$12,178,170
NYS Electric and Gas	52	\$8,339,909
Orange and Rockland Utilities	12	\$1,012,271
Rochester Gas and Electric	11	\$2,543,508
Statewide	53	\$66,016,190
Grand Total	534	\$109,817,923



Resolution No. ____

RESOLVED, that the Periodic Contracts Report, covering the period March 16, 2024 through May 15, 2024, 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, 2024

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, 2023, through March 31, 2024.

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:

562 procurement contracts	goods contracts;
<u>3,694</u>	<u>program contracts.</u>
4,256	Total

During the reporting period, the Authority processed a total of 129,534 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:

Three invoices were the result of a technical storage issue which did not reach the intended processor. This technical issue has since been resolved and an additional monitoring step has been implemented to mitigate future occurrences. Four invoices were the result of isolated human errors made in the processing of the invoices. Excluding the technical storage issue, the exception rate is comparable to last year. Given that these exceptions were limited in occurrence and 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

No.	Vendor Name	Invoice Amount	Days taken to process payment	Interest chargeable days	Interest payment	Comment
1	Fulton County Community Heritage Corp.	\$8,475.00	31	1	\$0.00	Interest less than \$10
2	Lessing's Inc	\$1,952.00	32	2	\$0.00	Interest less than \$10
3	AI-ALT Structural Engineering PLLC	\$3,750.86	41	11	0.00	Interest less than \$10
4	Northwell Health, Inc.	\$26,032.00	46	16	0.00	Interest waved by vendor
5	New York City Energy Efficiency Corp	\$14,145.00	52	22	0.00	Interest waved by vendor
6	Cambridge Systematics, Inc.	\$14,078.65	66	36	0.00	Interest waved by vendor
7	Hawn Heating & Energy Services LLC	\$2,106.00	82	52	\$0.00	Interest waved by vendor
	Total				\$0.00	

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 24, 2024 meeting is adopted and approved as the annual report required by Section 2880 of the Public Authorities Law.