NYSERDA'S 129TH PROGRAM PLANNING COMMITTEE MEETING
October 22, 2025
Clean Copy of Transcript

Sherburne Abbott:
Okay, good morning and welcome. I call this meeting to order notice. An agenda for the meeting was provided to the Committee Members and to the press on October 17, 2025. This meeting is being conducted in person and by video. The Authority will post the video and a transcript of the meeting on the web. To confirm that we have forum, I'd like each of the Committee Members to introduce themselves to Shere Abbott, Chair of the Committee Member of the Board.

Charles Bell:
Chuck Bell, Member of the Committee, Acting Chair of the Authority.

Jennifer Hensley:
Jennifer Hensley, Member of the Committee. Member of the Board.

Jay Koh:
Member of the Committee. Member of the Board.

Lindsay Greene:
Lindsey Greene, Member of the Committee. Member of the Board.

JoAnne Hewett:
JoAnne Hewett, Member of the Committee. Member of the Board.

Sherburne Abbott:
Thank you. The first Item on the agenda is the approval of the minutes of the 128th Committee meeting held on June 24, 2025. Are there any comments on the minutes Monday? Please, please have a motion to approve. Minutes.

Jay Koh:
So moved.

Jennifer Hensley:
Second.

Sherburne Abbot:
All in favor?

Members of the Committee:
Aye.

Sherburne Abbott:
Opposed Minutes have been approved. The next item on the agenda is a report on the recent activities of the Authority's, various programs, the Authority's, Chief Program Officer, Anthony Fiore will introduce this item.

Anthony Fiore:
Thank you, Chair Abbott. Good morning, Members of Committee for the Program Planning Committee Today I thought we'd start by reviewing a number of program activities, provide you all with a sense of some current work streams that are ongoing and important and then we'll zoom out and review the State Energy Plan to provide a longer term view of energy policy objectives. So we're going to begin with clean and resilient buildings regulatory update, and we'll have an innovation and research regulatory update, an update on energy storage outreach efforts, an overview of NY Green Bank activities and impacts. And finally, an overview of a newly formed Climate Resiliency Center of excellence intended to coordinate climate resiliency work streams across NYSERDA. Next slide please.

So beginning with buildings in May of this year, the New York State Public Service Commission issued the energy efficiency and building electrification orders that guide energy programs for the 26 through 2030, allocating approximately $5.36 billion in rate payer funds to achieve climate goals and reduce costs. 1.5 of that was allocated to NYSERDA. Key changes include a shift in focus towards complex energy saving measures like weatherization instead of simple measures like lighting rebates and dedicated funding for low to moderate income households for which most of those responsibilities were given to NYSERDA. Specifically, we will be the sole program administrator for low income single family statewide and believe for upstate multifamily low income with shared responsibilities for multifamily downstate. Susanne DesRoches, Senior Vice President for Clean and Resilient Buildings will provide a synopsis of how we will implement this work across both market rate and meet moderate income sectors and the expected impacts from that work.

Susanne DesRoches:
Great. Next slide. Thanks Anthony. So I'm going to start with the non LMI implementation plan. My apologies for the size of the fonts. I'll just go through this relatively quickly. So the way that the order was set up was that NYSERDA has $500 million over five years for non LMI activities and a billion for LMI activities. So for the non LMI activities, you can see on the left that they're split into five different program areas. The first one is technical services and they will provide statewide technical services in the form of plans, audits and other types of technical resources and tools you've most likely heard of Flex Tech and that program will serve everything other than single family statewide. The next bucket is purposeful demos. We've done presentations in the past on buildings of excellence, empire building challenge. Those are under the market and sector challenges.

We will continue to do that work. I'm not going to read all the budget numbers, but they're up there. That is a large bucket, which we will be able to continue to do demos across all different building types as we do today. The next bucket is the codes and standards work. So we will continue to advance New York State's building codes and our stretch codes as well as providing training and tools and resources at the local level to ensure that the code is being implemented

and that code officials have what they need to do that work in our awareness and education. More broadly, we will engage with local governments and disadvantaged communities. Our general marketing and vendor support will provide cross program support to build knowledge and familiarity with the programs across the state as well as clean technologies and what's happening in the marketplace. The last bucket is our workforce development, and this will include clean energy, career pathways, training, training and targeted skills on the job training to support the implementation of our programs as well as new technologies while supporting local communities with job creation and upskilling.

So that's a very high level overview of our non LMI. The next slide, if you can go to the next slide is our LMI implementation plan. Again, this is a billion dollars over the five years starting in January. At the top you see our single family low and moderate income programs that's funded at about $400 million and that is mainly through our Empower+ program that provides weatherization heating and hot water electrification upgrades and it uses a qualified contractor network as it does today in the single family space. We will also be serving moderate income families and those same services will be provided at lower incentive levels in the multifamily space. As Anthony mentioned, we will be standing up a new affordable multifamily program upstate and we have a shared responsibility with ConEdison and National Breakdown State to provide technical assistance and upgrades to multifamily, affordable multifamily buildings.

We will also provide statewide technical assistance to low and moderate income multifamily buildings. We will continue what we call our direct injection program where we provide incentive funding to New York State Housing and Community renewal as well as New York City Department of Housing Preservation and Development to retrofit existing buildings both from an efficiency and electrification standpoint for awareness and education. Similar to the non LMI plan, we'll be engaging with disadvantaged communities and providing general marketing to build knowledge and familiarity with clean technologies in the marketplace and for workforce development. Again, similarly to the non LMI plan, there will be clean energy career pathways training, targeted skills training, and on the job training to support the implementation of our programs while supporting local communities through job training. So that is a very high level overview of the plans for the next five years. If we go to the next slide, we wanted to talk about what do we expect for impact from all of these different programs.

So at a high level, we look at the direct savings of these programs. We expect them to deliver about 9.7 annual T TBT use of direct energy savings and more than 194 lifetime tbt. Sorry, a little bit. We're shifting a little bit here. We're going from just annual to also annual and lifetime. So that was part of the order. So it'll be a new way that we start to talk about these direct energy savings. We also anticipate bill savings. So throughout all of the participation over the five years, we expect that customers will save more than $90 million per year on their energy bills, which is important data point. As we move forward, we also expect to serve 300,000 low and moderate income residential units and 452 million square feet of building space through our non LMI. That's through our non LMI budgets and the residential units will be through the LMI budgets. Our indirect benefits, we expect to deliver about two to five annual TBT use of savings. So this is where we're going to really be contributing to the overall market impact of the portfolio beyond just the direct savings. So lastly, to put this in context, the direct energy savings are

equivalent to the energy consumed by more than 115,000 homes in New York State per year. I believe the end of the presentation.

Sherburne Abbott:
I was in between. Yeah. Okay. So I'd like to say first of all, thank you so much for giving us these slides in advance, even though I can see this, but it really helped in sort thinking through and preparing and I know it was a last minute request from me, but I really thank you for doing that because it really was helpful. I have just one quick question, which is on the budget for the workforce development, the MI is about half the non LMI. So what's behind that? I mean it's a billion Dollars versus 500, but it's less

Susanne DesRoches:
53 for the non LI and it's 30 in the I space. Yes. So Anthony

Anthony Fiore:
Adele is supposed to be in Albany, I believe

Jason Doling:
I'm on the line if you want me to respond,

Anthony Fiore:
Jason?

Jason Doling:
Yeah, yeah. Did you want me to respond?

Anthony Fiore:
Yeah, please, Jason. Thank you.

Jason Doling:
Okay, well, so there's two parts to the answer. One, which is the simplest is as the budget was developed, we worked with DPS staff to allocate between non LMI and LMI in a way that best addressed the budget bounding that we live within. So that's a large part of the answer truthfully. The second part of it is recognizing that there's a distinction between DAC benefits not start from the sense of the LMI portfolio is not the exclusive manner in which we're providing DAC benefits. There's also DAC residents that would be supported in the non LMI work as well. And so from a practical standpoint in deploying the funds, we're not expecting that it will have any visible impact on the way our customers are working with us or people are trained. There'll be one offering on the street just like there is today, and it's a budgetary behind the scenes activity with where that funding is coming from. I'll lastly add that there will also be an emphasis on training and helping the place residents from disadvantaged communities and jobs. And so as we start to roll out programs next year, that will also show in the level of incentives that are being provided and ensuring that we're doing everything that we can within the available budgets to provide benefits for individuals who are living with index. But please tell me if that did not fully answer your question.

Sherburne Abbott:
It answers the question. I think it's the look of it that ensure that there's a narrative that explains

Jason Doling:
Yep, yep. You could think of it as one comprehensive offering that will be on the streets.

Sherburne Abbott:
Any other questions?

Charles Bell:
Well, I'm really impressed with the cost savings that you're able to deliver, but just wondering, is there a time horizon that you can describe? So it says $90 million per year. Would it be fair to say over a five year period that you get $90 million each year or is there a time horizon associated with these savings?

Susanne DesRoches:
Yes, so it is per year. I'm going to call on Jen Meissner who's also in Albany on how far that extends out in time. Thank you. Yep.

Jen Meissner:
The portfolios are fully implemented, all projects are completed and installed. We would be at that level of savings and they would be in effect for the useful life of the measures that are installed.

Sherburne Abbott:
Anybody else? Any others?

Anthony Fiore:
Alright, well thank you. Thanks for the questions. Move to the next slide please. On September 15th, 2022, the commission directed NYSERDA file a qualitative and quantitative assessment of our innovation and research portfolio's performance since its inception in 2016, as well as a funding proposal for the portfolio's post 2025 activities through 2023. The innovation and research portfolio has invested $623 million, resulting in $3.5 billion in leveraged funds, also resulted in over 200 products being commercialized and nearly 1000 replications of demonstrated technologies for the 26th through 30 period. The IR portfolio will build upon its past performance and lessons learned and focus investments into the most critical needs facing the state today and last Thursday, October 16th, the commission approved our petition regarding a $412.3 million request for the period between 26 and 30. Brendon Owens, our Vice President for Innovation research, will provide synopsis of the focus areas, expected benefits and some next steps. Brandon?

Brandon Owens:
Thanks Anthony. Mike, please. So the order came out last Thursday. It largely mirrored our petition, which we filed December 20th of last year. We've got several focus areas that we had in the petition. Primarily our research is going to be around grid modernization, power generation and storage buildings, advanced fuels for clean transportation, energy research, and we also have

money in there for our commercialization program as well as some reserve funding budget came back. The order came back at slightly higher level actually than the petition to put more money in. There's two areas where more money was added. One is the fuels transition, and so this is making the existing gas system more efficient and other was examination of alternatives for the existing power generation fleet, which could mean decarbonization of the existing fleet. Beyond that, the order came back at request. What this does is kick off a 60 day period of development of the implementation plan and we're working internally across the organization to put together a schedule to deliver that. The deadline for that is 1216. We're trying to get it in a little earlier so that there's no lapse In funding for 2026 through 2030. Those are the key highlights. Any questions? Expected outcomes?

Brandon Owens:
Yeah, we expect the same level of outcomes. This is over a five year period, not a 10 year period, so the numbers are a little different, but we put in the petition and came through the order as expectation of receiving $1.7 billion, billion and leveraged funding as a result of these RP investments as well as commercializing over a hundred new products and 570 ramifications.

Jay Koh:
Two questions. So one of the big focal points I think nationally that we've seen is with regard to the grid upgrade strategy for New York and then the broader almost effective competition of grid infrastructure state by state or region by region. So in the broader news context, anywhere from several hundred billions of dollars to a trillion dollars of capital expenditures for data center deployment related to AI has been announced. The intent to deploy these, the data center is in the related power infrastructure interconnection requirements and that a reversal in what has been a decline in energy demand nationwide is projection.

And so a key question is where that capital is most likely to be deployed and I would love New York State to get its fair share or more than its fair share of that capital expenditure would necessarily accompany jobs and upgrade capability to the broader grid to populations that are around that to energy reliable and so on. So the challenge has been when you had 19th and 20th century grid that we're trying to upgrade into a 21st century grid, the question has always been the resourcing for it, but if you built the 22nd century grid here in New York state, then you would attract a tremendous amount of potentially of this capital expenditure to New York state to the benefit of your rate payers, potentially consumers, taxpayers, citizens who could move workers and so on. So one question that comes to mind is can we get more detail around what projects are specifically being researched in the grid component of this large scale innovation research order and how that could be explained to be aligned with the objective and part of trying to understanding how those projects and the design of the grid, the interaction with the rest of the New York State's energy system could be aligned towards understanding how that could attract this kind of capital expenditure to state.

Brandon Owens:
Sure. Yeah, a couple thoughts there. Notice the grid is the largest share there, so grid modernization is one of the primary focuses of our research portfolio. I can certainly get you a

readout on the sub-program, so it'd be great to have that, a lot of that spirit of the future, but a lot of that money, some of that money is going to be going to understanding the grid and the local distribution system in the context of the rise of data centers, particularly here in New York City where they're being deployed sort of as grid edge solutions. We just launched a study, we have the scoring Committee next week for some consultancies to take a really close look at the data center situation in New York City and help NYSERDA understand how we can invest in innovations like liquid cooling for data centers, but also from some distribution system technologies to address the data center issues in the state of New York. So it's front and center. Our challenge is figuring out what NYSERDA can do to invest in this area that's incremental and really moves the ball forward for the state of New York.

Jay Koh:
I really appreciate the read out of what those innovation research project are design and to really understand if the design of renovation and research programs are aligned with this new reality, which is not a declining energy demand in the state New York, but a potential acceleration of it and maybe three colliding interests. One is it really feels like our potential to achieve our climate related targets is facing a bunch of heavy winds from regulatory federal action, from changes in energy demand broadly the ability to deploy wind solar projects, permitting issues, related issues. On the one hand, on the other hand is new capital expenditure drive potentially from artificial intelligence data center driven demand and the related impact on water, on energy reliability, on surges in energy. And then finally the key critical question is the equity implications for my population, broader New York citizenry and how these resources get distributed and where that investment actually goes.

So I don't know if I'm not familiar enough myself as a Board Member with how our strategy is evolving in the context, these three new factors which are headwinds on our strategy, this change in energy demand and still this really important component of equity that we need to think about on behalf right there. So it'd be helpful to know that this programmatic research takes account of those factors or aligns those factors quickly in the area of the grid come up so we can get a report back to what those programs are. Now we're taking into consideration those questions. I would really appreciate us helping as important Member to understand how our strategy and our programs are being aligned with what teams would be. Absolutely.

Lindsay Greene:
If I could echo Jay's comment and follow up to ask if, from my understanding, again, it's surface, but there's a lot of market demand, particularly from big tech companies who are driving the data center usage and they might make their own investments independent of incentives and whatever sources for any types of alternative energy they can get their hands on to secure their own data center power supply. And so are there not necessarily incentive programs for them, is it maybe it's both an incentive program for certain instances or a regulatory element that we would research that would do things like suggest requiring onsite battery storage for any of those facilities that may be connecting to the grid to limit some of that peak issue or pursuing strategies that I feel like I read about, maybe it was Texas, where any data center that comes online, they might be the first to get kicked off in the event of energy crowding because they can afford to have their own backup power sources whereas hospital schools, et cetera cannot. Is researching all those types of tools a part of this work or is that happening elsewhere?

Brandon Owens:
Not really. In terms of the understanding of what New York can do from a policy perspective to position itself for data centers, I will tell you that probably 95% of the data center development, it's going to occur outside at the state of New York. What New York needs to deal with is data center development that occurs here in the city and that ends up being understanding the strain of the distribution system and what data center innovations like back innovative cooling technologies can be implemented to make those data centers more friendly to the distribution system. Here

Doreen Harris:
What I'm hearing is on the one hand a better understanding of how we invest our funds. So that's certainly a follow up that I'm hearing provide, but on the other hand, rest assured, but we can attempt to summarize the reason which many actors, of course the Members of the Board among them public service commission, the New York Power Authority and others, not only are we coming together on capital opportunities that do exist in our cross cutting, but also the ways in which not only transmission planning but inter-regional transmission planning can be quite useful in ways the future in which we are collectively as a region relying ever more so on renewables, but the same across the board. So we've been working with the northeastern states on work in that respect because I do, I think it's sort of all of the above, right? You've got everything from the distribution and technology all the way to the broader policy and planning and yes, we would like nothing more to have these loans pay for some part of their needs. Right.

Anthony Fiore:
Thank you. Just quickly we do It New York have a model sort chips program that they're as efficient as possible and that they are. So there's a model that could be replicated more broadly. And then lastly, just give you a flavor, Jay, one type of investment is partnering with New York Power Authority with their agile lab that built a digital twin of the transmission system down to a 1 38 KV and where then you can take those considerations that you're looking at and where you're plugging something in and seeing the impact to those things. So I think that is helpful in attracting and understanding at a granular level where you place things that is so just as a flavor, but we'll come back to you with more.

Jay Koh:
That'd be great. Maybe add two quick things. One is of course be helpful to know that these programs are going to be developed with considerations of the future physical risk and impact. So we'll get to the resiliency center of excellence piece of this, but the demands on the grid, both from inter of supply potentially depending on the power mix, is of demand driven by heat events, by air quality events, by surg AI data center, our demand center previously forecast compounding that with whatever extreme weather event frequency, severity impact we're going to see unfortunately unfolding next flight five, 15 years at least. My last question is one of the other major bottleneck areas that's been repeatedly discussed is interconnection and permitting. And so I'm just wondering if any of our programmatic that K here or what I serve as role is in either this or the other parts of the program speak to our ability to provide support for, I dunno if that's outside the purview of what we typically look at, but this is one of the key crunch areas.

Anthony Fiore:
Well, John May have something that here too, but we do get market intelligence from developers that provide us really robust issues that they're facing in New York for colleagues that depart the public service in proceedings to then understand that and say, okay, what types of reforms could we potentially make to improve that process, John?

John Williams:
Yeah, well I mean the only that's key. I think it's also our engagement and work at the NI O as well to make sure that things aren't moving through queues and if they're not, why not? Making sure that there's visibility to what the dynamics are happening. So we're very much engaged with those processes.

Anthony Fiore:
Thank you. Thanks for all those questions. They're great questions. We'll follow up with you. So next we're going to talk about energy storage I think is one of the most critical tools that we have today to optimize the current electric system and a more robust, resilient, and clean electric system of tomorrow. Energy storage provides the electric grid with benefits like increased reliability through backup power and grid stabilization, improved efficiency by balancing supply and demand and cost savings by reducing the need for expensive speaker power plants. David Sandbank, our Senior Vice President for Integrated Energy Solutions, will provide an overview of our outreach activities to make sure that stakeholders have the information that they need to make informed decisions. David,

David Sandbank:
Thanks Anthony and thanks for having me here today. If we could advance the slide, that would be helpful. Thank you. So I'm going to talk about a couple things here today. The first is, as Anthony said, our community outreach that we're being proactive with, and then the second slide is going to be the work of our sighting team and what they're doing to outreach the communities and help them deploy energy storage. So the first one is our statewide public engagement on energy storage. This is a reaction to recent community resistance around battery energy storage. So NYSERDA has proactively put together a community outreach strategy to really help educate and make sure that communities understand the benefits of which storage can provide. We're targeting two audiences. One audience is what we call the general public and the other audience is what we call influencers. Think of influencers as anyone who interacts with community makers such as industry stakeholders and advocates, local officials, fire departments and community leaders themselves. The key themes of energy storage and what we feel energy storage can do as a technology to really enhance the grid as well as benefit and how that benefits communities is a lot of what Brandon was talking about. It's grid modernization, it's affordability, it's resilience and reliability and we're really hammering those key benefits into our messaging and marketing. We're doing that through several media channels.

We're utilizing different media channels to get our message across to these two very audiences I just described. The first one, what we call paid digital outreach. Think about Facebook, Instagram, LinkedIn. You will see some ads up there right now. Those are real ads that are running right now. If you can't read them, I'll do my best. But the first one is a general public ad that goes out to people who just don't really know about energy storage that much and don't

know the benefits. We've come up with a clever text around that a smarter grid helps control energy, cost storage will help do that and keep the lights on. So it's very simple and then if anyone chooses to engage with that, it obviously brings 'em to a landing page on a nice sort of site that gives 'em a lot more details that they can dig into. The one on the right, as we call for influencers, it's more LinkedIn. New York has some of the most rigorous energy storage standards in the country. You click on that and it really talks about the work of the fire safety working group and how we have now the most strict codes in the country and it explains to them and really lets them understand more about how we really advanced safety standards in the state of New York and how it can help deploy storage with more confidence.

So the next one is earns media. Doreen and I already have submitted and published op-eds that have been quite effective and had, I'd have to say Doreen, a lot of interaction thus far in commenting and engagement, which is great. So we've done that also what we call organic media. It's sort of thought leadership pieces that we put into LinkedIn and other media networks where we talk about what we've done in inner New York on a fire safety level, how energy storage benefits everybody and we try to engage with people and have conversations around the state from all different areas. And furthermore, we're putting together a battery energy storage summit where we're bringing in known and trusted subject matter experts on battery storage safety such as ESRG, who we work with a lot and the National Fire Protection Association, United Laboratory. So there's a lot of what we feel are people who have an objective expertise and energy storage that could speak to people that it's not just state speaking but experts that are paid to be in that industry.

Those invites for that are going out as soon as tomorrow. So that is hot off the press and those are some of the areas in which we're doing some outreach and we're pushing it hard. We're also noticing other op-eds and other industry stakeholders putting op-eds out there and beating the drum at which we are. So what we're really trying to do is engage our community, our stakeholders to say here's the messages, what we feel are important, here's who it needs to be delivered to and let's all be on point together as a state. I think so far it's pause there and see if there's any questions before I go onto the citing slide.

Sherburne Abbott:
So can I ask you one quick question, which is measuring outcomes, so if you want to know what works and what doesn't and target those things in the future and is there a process for, A lot of it is qualitative and not quantitative, although there's much more on the digital outreach stuff.

David Sandbank:
Yeah, no, you're right. I come from a marketing background and that was before the days of digital marketing and everything. So now, and I don't think I'm going to be the best person to answer your question on all the particulars about that. That's more of a communications and marketing answer. But yes, from previous campaigns, they look at all the clicks where it's going, they look at our website statistics and they shift on a daily basis if needed to what's working and what isn't working. Then pull away from what isn't working and then to what is working. They retarget people who are engaged with other ads and other media content delivery points, so they definitely utilize the data. We also have a third party working with us on this so it's not just our

marketing team. We have additional resources to help us cold through that data and understand how to retarget the marketing campaign

Sherburne Abbott:
And the other part of it's strategy for identifying the anti clean energy crowd and targeting those places with these messages that are going to show communities that actually that's the wrong, that's what this is all about, but there's like a war room, so you have to have that targeted. We know that this thing has come out, hit on it fast. Yeah,

David Sandbank:
Yeah. We're focusing on the areas too that have current project development and citing, So we're really focusing on those and we're focusing our messaging around there. So we are diligently looking at where the message, what the message is, but also where it needs to focus on and the message should not be favorable to one's clean energy goals or not. It's really about how this is a technology that is quite honestly used in everyday life with our cell phones, our laptops, and we're enjoying the way in which it's used to enhance our lives in so many other use cases, and now that we have the standards up to what it is in your laptop and everywhere else, we can now benefit from that to help enhance our grid.

Lindsay Greene:
I was going to ask the follow up question. It sounds like you're focused on it maybe in the phasing of the spend for all the digital advertising, make sure you have room to revise and redeploy it after you have the first hearings, certain places where you think it might be contentious and change the messaging if you need to make it about, tweak it and say it's less maybe about education and say batteries are also useful in the event of potential brownouts or store of interruptions or something like that, that sort of get to a stability of energy message as an alternative way to describe it. It's value to people just have the ability not only to dynamically target, but to change the message throughout this sort of siting conversation and not just sort of blitz everything at once and then you have the engagement and then you need more attention during or messaging.

David Sandbank:
I think that's something we're going to do in a monthly basis. It's not going to be like just wait to the end. It's sort of how I answered your question where you have to look at the data, the stats, and also even on Doreen and my LinkedIn posts, we're seeing what people are concerned with, what they agree with, so we're measuring that from all different media channels. This campaign goes to the end of the year. We're going to regroup and then assume do more based on the feedback.

JoAnne Hewett:
Just to extend on what Lindsay said, we've noticed that the messaging of energy security and energy resilience with different market types agreed.

David Sandbank:
Agreed, you could see in our general public campaign, that’s exactly what we hear, right?

JoAnne Hewett:
Yeah. In the day and age that we're in, that's definitely, definitely.

David Sandbank:
Yeah. Thank you. I'll move on to the second slide, which is another, we're bringing this up. The citing team, I think you've probably heard about our sighting team. They're an all-star group. They do a very good job and their goal is to empower municipalities to cite clean technologies responsibly. And they do that in many ways and when we're talking about data and feedback, so much of the data and feedback we get honestly is from our siting team out there talking to people who are pro and anti storage and they give us all the concerns that they hear on the street. So that's more data input for us. What I was going to highlight with citing, and I'm not going to go through qualities because we can see 'em, but I think it might help you to understand citing and how it relates to storage. There is an energy storage guidebook, like there's a solar guidebook on the site that they have and it has a bunch of resources and materials for local communities to learn from and adopt.

One is the battery energy storage system model law that helps communities adopt laws to responsibly deploy storage. It's not something where they say, you adopt exactly what we wrote. They can certainly, it's like a Word document and they can edit it and to what they feel is comfortable for their communities. So that is something that is available to all communities. There's the model permit, same thing. What are the minimal requirements for people who are doing plan reviews? What is the checklist at which they should look through? If they have any questions, we could meet with them and talk to them about it. We have an inspection checklist. How do I inspect a project? Some of the smaller projects that they might want to inspect, residential or smaller commercial, we have a checklist and we can go over that with them as well. Those are just a few of several more resources within the guidebook we have just on the energy storage technology.

Additionally, we have regional citing advisors within the citing team is interesting because what they do is they hunt out all the resistant communities, whether it's a moratorium or a community with very restrictive laws that they could help us if possible, to deploy storage and they try to get someone on the phone and then when they get someone on the phone, we say, Hey, look, we'd love to meet with you with one of our technical advisors to talk about your concerns and help educate you and help understand what your concerns are and resistance and see if we can work together to make it work. So that's one thing we're doing. Another thing we're doing is really primarily for New York City is we provide both New York City DOB and FDNY with technical staff and assistance. And that's been remarkably successful so far, and we plan to continue to work with FDNY on a side-by-side relationship.

And lastly, when we did our inspections through the fire safety working group, we realized one thing that really stood out was the necessity to do peer reviews, desktop reviews before the project is built to make sure it's to code, to make sure we look through all the testing results and NYSERDA. Now what we did in our programs, both large scale and distributed, is make it mandatory that our subject matter experts that we've hired are going to do peer reviews for every single project that comes in and gets an incentive from NYSERDA. So that's another thing we're

doing to make sure we're really double checking everything before it gets built. That's the end of my presentation, but happy to answer any further questions.

Anthony Fiore:
Moving along, we have 10 minutes left. We have two more topics to cover. One is kind of an update on the impacts from the NY Green Bank and the other is the Resiliency Center of Excellence. So maybe put to what maybe you'd, Andrew, would you like to present from the Green Bank?

Andrew Kessler:
Yeah, I'll move through these quickly. So let's go. Well, lemme start here. I'm going to present a quick overview of our annual impact report, which is something we do each year. It's going to be reporting as of March 31st, 2025, and it's a great overview. I'm going to quickly summarize it, but obviously it'll be published very shortly and you all can look through it in more detail on this slide. I just want to point out that this year we updated our mission statement as part of an Authority wide update to the author's mission statement. And as you can see, it's intentionally streamlined and focused for clarity. I'm not going to read it in the interest of time, but I do think it is a helpful read to really crystallize our mission and purpose and it's aligned with the broader mission that you approved at our last point. Exactly. And of course, corridor mission and work is our ability to transact on the basis of effectuating replication and standardization on commercially aligned terms and pricing that allows NY Green Bank to recycle its capital to maximize market impact and market animation. Over the last several years, we've been working hard to drive financial market transformation in several priority market segments, including building decarbonization, which includes affordable housing use cases, energy storage, and clean transportation. Next slide please. We were initially

Capitalized with a billion dollars of funding in 2013, and we've been self-sustaining since 2017. As you can see from this slide through March 31st, we've closed 150 transactions across nine technology segments, totaling two and a half billion dollars in cumulative commitments. These investments have mobilized close to $10 billion in clean energy investments in New York state leading to the avoidance of up to $48.9 million metric tons of CO2 avoidance, the equivalent of removing over half a million cars from the road for 24 years. Next slide please. I'm going to spend a second here on the slide just highlighting the evolving nature of our portfolio mix. I think that's all the time we have for as the chart on the right hand side shows. In the early years, much of our activity was supporting residential and community solar, 21%, excuse me, 50% of our portfolio was solar in nature in 2021, and as emerging clean energy technologies evolve and grow New York remix gap filling capital has been there to support that growth. As of March 31st, 2025, investments in building decarbonization are now the single largest category of our portfolio mix at 33% with a growing contributions in energy storage and clean transportation categories. Next slide, please.

As you would've seen from our mission statement, ensuring a clean energy investment in New York State are benefiting all New Yorkers is a critical component of our work. As of March 31st, 2025, approximately 700 million or 51% of all of our investments made since January 1st, 2020, were committed to projects benefiting disadvantaged communities. This exceeded our minimum commitment of 35% by a significant amount and across a wide range of product types and use

cases from building decarbonization and energy efficiency to community solar to clean transportation. Just to name a few as you tell on the right hand side that slide. Next slide please. Recognizing that financial market

Transformation isn't just limited to our direct investment work. NY Green Bank launched a community decarbonization fund or CDFA couple of years ago in 2023. CDF is a wholesale funding pathway where NY Green Bank is providing deeply concessionary capital across or to community lenders to fund green lending within disadvantaged communities across New York state. As March 31st, 2025, we met $158 million to eight community lenders listed on the right hand side of this slide, each of which is using that capital to underwrite clean energy projects in their local communities. We're actively working on several transactions, 64 million, so we're continuing to work hard to get that money out in a highly impactful basis. Next slide, please. That was it. There's a lot more in our inner report. Sorry, I buzzed through those. If at any time I'm happy to answer any questions, otherwise I'll see more.

Sherburne Abbott:
It's a good buzz. Goodness, the climate equity statistic particularly really good news, right?

Andrew Kessler:
Yeah, it is. As is. I think our portfolio mix demonstrating the evolving nature of our work. Thank you. Any questions?

Charles Bell:
Are you tracking the cost savings for projects that you do? Well, we can where you can and if that rolls up into some other report that comes back to the public?

Andrew Kessler:
And we're working with as in connection with our ongoing petition with the public service commission, we're working on some of those elements to enhance that.

Charles Bell:
Terrific. Thank you.

Anthony Fiore:
There'll be a new metrics plan that we put together and to the extent that we can get at that level, that's great. Yeah, because I'm sure in many of these cases or the loans that we have, we're delivering green energy at lower cost than people had before. Right. So it's good to capture that. Well, looking at time, I think we'll table the last topic, our Center of resiliency, center of excellence for our next meeting. And we'll start with that and build that out a little bit more and provide more time for focus on that. That's

Jay Koh:
One thing I would just add there is any, particularly this topic on resiliency, I'd be very curious to understand what roles of any Board Members or other folks can play in terms of contributing to or provide feedback into the development of these processes. National, the statewide adaptation plan is going to be really important, focus, service, love to figure out how we

Anthony Fiore:
Guys take that back.

Sherburne Abbott:
We can deeper dive.

Anthony Fiore:
Yeah. And then for the State Energy Plan, I was just giving you a teaser that will now be Board meeting.

Sherburne Abbott:
We're going to move that agenda. Okay. So the last thing is, any other business? None. I have a motion to adjourn the meeting. Excellent. Opposed? Anybody in favor.