

BOARD DUTIES AND RESPONSIBILITIES

NYSERDA's Board is actively engaged in overseeing the development of the Authority's budget and program plan and the processes, policies, and procedures that set forth the manner in which staff are to perform their duties in their efforts to fulfill NYSERDA's mission and in the public's interest. These processes, policies, and procedures emphasize accountability and transparency.

NYSERDA's Members have established the following standing committees to provide detailed review and direction within their defined areas:

Audit and Finance Committee. The Audit and Finance Committee recommends the hiring of a certified independent accounting firm, establishes the compensation to be paid, and provides direct oversight of the performance of the independent audit performed, and reviews 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.

Program Planning Committee. The Program Planning Committee reviews the annual updating of the Authority's multi-year integrated program plan; and preparation of the portions of the Authority's annual budget related to the energy research, development, and demonstration program, the energy efficiency services program, the energy analysis program, the residential energy affordability program, and the economic development program; and provides guidance to the Authority's officers and employees in the preparation of those plans and those portions of the budget; and considers such other matters related to the Authority's energy research, development, and demonstration program, energy efficiency services program, energy analysis program, residential energy affordability program, and economic development program as the officers of the Authority may refer to the Committee.

Waste and Facilities Management Committee. The Waste and Facilities Management Committee reviews 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; reviews the preparation of the Authority's annual West Valley site management program and radioactive waste policy and nuclear coordination budgets; provides guidance to the Authority's officers and employees in the preparation of the plans and in preparation of such annual program budgets; and considers such other matters related to West Valley site management and radioactive waste policy and nuclear coordination programs as the Officers of the Authority may refer to such Committee.

Governance Committee. The Governance Committee keeps the Members informed of

current best practices, reviews corporate governance trends, updates the Authority's corporate governance principles, as necessary, and advises appointing authorities on the skills and experiences required of Members.

Either through this committee structure or through the quarterly Board Meetings, NYSERDA Members actively seek to ensure efficiency, openness, and accountability in NYSERDA operations. They review, fully discuss, and then provide guidance to staff on implementation strategies and processes. This guidance may be provided, formally, through the adoption of resolutions or, informally, through consensus guidance and direction.

NYSERDA Members' meet their fiduciary duty of care, and ensure accountability and transparency, through their review and approval of various guidelines, reports, planning documents, and other activities. This includes, but is not necessarily limited to, oversight and approval of: significant new programs; a system of internal controls; Annual Procurement Contracts Report; Procurement Contracts Guidelines, Operative Policy, and Instructions; all NYSERDA rules and regulations; periodic procurement contracts reports; all financings; each fiscal year's proposed Budget; each fiscal year's State Appropriations Request; the annual multi-year program plan; Investment Guidelines, Operative Policy and Instructions; Guidelines, Operative Policy and Instructions for the Disposal of Real and Personal Property; an Annual Investment Report; annual financial statements; the appointment of NYSERDA's independent auditors; the commencement of any significant litigation; the Annual Report; compensation policies; an Annual Prompt Payment Policy Report; an Annual Report on the Acquisition and Disposition of Personal and Real Property; and NYSERDA's By-laws. NYSERDA Members, consistent with good governance principles, act in good faith and in NYSERDA's best interest.

To provide public access and to ensure openness, all NYSERDA meetings subject to the Open Meetings Law are open to the public, are being simultaneously telecast on the Internet, and such telecasts as well as the minutes of Board and committee meetings, once approved, are available on its website for two years after the meetings.