NYSERDA'S 155TH AUDIT AND FINANCE COMMITTEE MEETING
January 24, 2024
Clean Copy of Transcript

Jay Koh:
I call this meeting to order notice of the meeting and an agenda was forwarded to the Committee Members and the press on January 17, 2024. This meeting is being conducted by video conference. The Authority will post a video and a transcript of this meeting on the web. To confirm that we have a quorum, I would like to ask the Committee Members to introduce themselves. I'm Jay Koh, Chair of the Committee.

Sherburne Abbott:
Shere Abbott, Member of the Board Member of the Committee.

Sadie McKeown:
Sadie McKeown Member of the Committee, Member of the Board.

Chair Kauffman:
Richard Kauffman, Chair of the Authority.

Jay Koh:
Thank you. The first item on the agenda is approval of the minutes of the 154th Committee meeting held on October 4, 2023. Are there any comments on the minutes? Seeing none may have a motion approving the minutes.

Sherburne Abbott:
So moved.

Chair Kauffman:
Second.

Jay Koh:
All in favor?

Members of the Committee:
Aye. Aye.

Jay Koh:
Opposed? The minutes have been approved. The next item on the agenda is a report on the Authority's most recent risk assessment. Pam Poisson, the Authority's Chief Financial Officer, will discuss this item. Pam.

Pam Poisson:
Thank you Chair Koh. Good morning. This is an informational update on our recent risk and controls review and outcomes. So consistent with NYSERDA internal controls manual and New York State comptroller standards, NYSERDA regularly reviews our risks and controls to help

ensure that the risks are understood and that appropriately matched controls are in place to mitigate those risks. As previously reported to this Committee, as we considered increased operating risk overall as well as best practice, NYSERDA conducted a more comprehensive periodic full scope risk and control self-assessment or RCSA last year using an approach that was largely consistent with the COSO framework. The RCSA was designed to help protect from potential threats and vulnerabilities that may threaten achievement of our mission. I integrate activities, plans, attitudes, policies, systems and efforts, and keep internal controls well matched to risk, not underweighted or overweighted. The effort also included a concurrent assessment of potential process streamlining opportunities so that we could leverage the inquiry process to help uncover not just traditional risks, but also bottlenecks and drivers of rework that unto themselves compose a risk.

The RCSA process outcomes indicate that overall NYSERDA is a well-controlled organization. Four controls were found to be generally well-matched to relative risk levels and are documented in online manuals that are readily accessible to all team Members and regularly updated. That's complimented with mandatory controls environment training that all employees and contractors take each year. The RCSA did note a number of across streamlining opportunities, but there were relatively few instances identified of material risks that would call for additional mitigation. Notably, the assessment indicated strong controls in areas typically seen as high exposure for many organizations such as cyber risk, financial risk, public health and reputation, we can certainly continue to improve in these areas, but there were limited concerns. Note looking beyond those high exposure areas, the risks that surfaced through this review that we see as warranting further attention concentrated on four main topical areas. First, ensuring that we are keeping goals aligned with work scope and also our entity wide focus to optimize our impact in achieving core mandates.

Second, ensuring that we have sufficient resource capacity, both people and funding to successfully conduct the work that we to achieve that we need to conduct to achieve those goals. Third, implementing a more sustainable delivery model, particularly reducing reliance on historical institutional knowledge and finally updating our technology systems to allow faster and more streamlined processes and better business intelligence. In your advanced materials. We've provided a table that reflects these and both what we've already had in place as a control and the main actions we are taking or will take to address them further. I'm happy to report that we're making measurable progress on all of them, supplementing our existing controls with new additions to further mitigate risk. As just a few examples of those, we utilized the recent energy electrification, I'm sorry, energy efficiency and building electrification proceeding to critically review and refine our program offerings so that we could better match an evolving market.

On the goals alignment front, just yesterday we rolled out to staff an updated framework for goal setting, drawing upon the well-proven OKR objectives and key results methodology to improve internal alignment from the top down and vice versa. And on the technology front, we conducted an external expert review of system infrastructure and from that have identified a suite of updates to be phased in over the next three to four years, which will be fed into proposed plans and budgets to be presented to this Committee and the Board based on relative priority and impact. So in some the RCA did not yield major threats to ongoing operations, which is good news, but it did certainly help us understand opportunities to improve our effectiveness in support of our

mission outcomes. The actions that have been identified are all assigned to VP level are higher for accountability and follow through and the working group that ever oversaw the RCSA, which consists of me, Cheryl Glanton, our VP of Operations, Mary Peck, our head of Internal Audit and Sara LeCain Senior Council. We'll continue to meet on a regular basis to ensure that we keep focus on timely resolution. We also of course have our upcoming annual review process and certification of internal controls that will be presented in the June Board meeting. That concludes my report. Are there any questions?

Jay Koh:
Any questions from him?

Chair Kauffman:
I have a couple.

Jay Koh:
Please go ahead.

Chair Kauffman:
So the first risk here, the misalignment between core mandates and programs. I guess it goes to this question about in program planning about how as a Board we monitor what metrics we are looking at to be sure that we are. It's not really a question as much as a observation. I don't know.

Doreen Harris:
So, yeah, I would say one challenge that we have is often the programmatic targets are those that are associated with the funding that we have been allocated. So in that instance it's really how are we planning against that number rather than what, I suppose it's the genesis of the number, but that happens at a point in time and then we're planning against it. So I would wonder, sorry to put John Williams on the spot, but how do you think about it with the perspective of the evaluation team and how that can better cycle back?

John Williams:
So every program initiative that's got funding that's getting to a dollar is sort of mapped out based on a number of different outputs and outcomes that the program is designed to try to get to and a logic model of the different types of activities. Does this activity lead to this outcome? And that should be guiding the way that all programs are being put into place and that they will result in the metrics and the outcomes that were initially designed for that funding level, right? Not every dollar is going to achieve say their climate at goal, but will those dollars at least get to the results that the program is looking at to contribute to the overall portfolio programs that may contribute toward the stable goals? So that kind of program design and the logic of that program are all spelled out at the beginning as the program's in market conditions may change, there may be different reactions by different participants to the program offerings that will necessarily inform the program like on adjustments to be made within the program. It will also affect the way that we will think about how that program will perform in the market. So every year we go through a reforecast of every program activity to understand what changes may have been experienced, our forecast, and then how can we introduce all of that into new projections that we

will put forward. And it's those new forecasts that we do on an annual basis are going to be the guiding, the adjustment to the guiding outcomes of the road.

Sadie McKeown:
Question to that, sorry. So do you get feedback externally as well? So what informs your recalibrating of the program?

John Williams:
Yeah, it could be a number of different activities. It could be formal feedback that the program teams are engaged with, their market participants. It could be the lack of engagement that should be informing, we're not sort of hitting where we should be. So there might be different ways of trying to figure out how are you getting to the market. It might be that in the interim we're doing either kind of an informal evaluation, so we had this test measure adjust approach to the program. So we might be looking at some key indicators in a very near term that might be suggesting things or we might have had, if it's a longstanding program, we might have a very formal evaluation that is measuring the effects that inputs to all that. So there could be a number of different things that might happen to any one program during the course of a year that will be put into that forecast.

Pam Poisson:
Sure. May I add one additional thought agreeing on the metrics point entirely and I'm also struck by that the timing of this exercise was truly over, I guess a little bit over a year ago that we started it. And since that time we've had some major organizational shifts that I believe are unto themselves helping align these programs. For instance, the fact that we've instituted chief program officer is adding a thread across these to ensure that all the component parts stay synced up to those overarching objectives. And then of course the evaluation team is working much more closely with the program team. So there have been organizational changes as well to help threading together of all of this.

Chair Kauffman:
I'm going to try to make another point. So I think that there are maybe two points. One is that I think again from a Board standpoint, we want to know that we are on track against the target set for the CLCPA second thing is that I think that I don't want there to be a gap of responsibility between a NYSERDA and regulator so that we also need to be careful about rate payer dollars. And so if we feel like well we can't, we're off track and really the answer is we need the PC to do another order to do more resource acquisition programs. That's not really the direction we want to go in, right, necessarily. So I want us to be sure that we are, it felt to me a little bit like the resources part was we were shifting responsibility on the resource and I understand why we rely upon the resources that come from ratepayer dollars, but I want us to feel responsible as responsible for those ratepayer dollars and figuring out how we can maximize the use of those ratepayer dollars.

So we've talked about market-based solutions in the past where that's appropriate and I don't expect that the intellectual capital market-based solutions are going to be coming frankly from the regulator. That has to come more from us. So I won't make any more comments other than that. My second comment on the technology side, and I think this is probably something that

every Board is probably asking now, which is how do we start thinking about ai? And so obviously that's not an answered today, but we should have a presentation at some point. I don't know, certainly in the next year with how you're thinking about that. It's lots of things in terms of processes that are going to change. So those are

Sadie McKeown:
Lots of opportunity lot opportunity just of course as you

Sherburne Abbott:
part of is a following to that which is there anything that the PPC needs to do? Is there a different structure or process that needs to happen to follow this? And I'm not sure what the answer to that is.

Doreen Harris:
Yeah, I actually had wondered the same. I thought your question,

Sherburne Abbott:
That's where I was. I was going to ask the same thing based on this top.

Doreen Harris:
Yeah, I mean on the one hand I think per the request that I believe Jay had made, I think we did institute at least this past year, some more specific reporting on these questions. The various, we actually removed some of the Cal reporting right from the agenda with PPC. I am wondering if there's a institution of some of that, but perhaps more related to the metrics we're tracking against according to the programmatic outcomes that we see. You see. What do you think?

John Williams:
Yeah, we can look at that, right? And it gets a little bit, it's not intended as a pushback, but it gets a little bit to where does NYSERDA activities actually sit within a broader statewide. So those aren't necessarily the same. And so what we can do is look to how can we make sure that the outcomes that we're looking for these market influences really, because I think Richard, we're still on that same kind of foundation. The work that we're doing is intended to influence the market outcome, not necessarily just the programmatic result.

If there's ways that we can look at different metrics. So I think that that's maybe what the key is. We've looked at these very programmatic type of outputs as kind of the driving reporting metric and a little bit, that's a bit of a problem with the PowerPoint as well. It asks you to come up with these kind of quantified outcomes to report out on. That's just the way that the PAL system is structured to do. But we could look at other types of outcomes that the programs and other indicators that the programs are really working at. They might be a little bit more qualitative in nature, but we do measure them and we do assess whether or not we're getting that based on surveys and other feedback that we would have. So we can definitely look to try to introduce more of that.

Sadie McKeown:
I just want to add where the market is, particularly in New York City with compliance. And so lots of conversations around Local Law 97 and how people can apply. NYSERDA is often in the room as a resource, but there aren't specific NYSERDA programs to get you to directly to compliance for Local Law 97. I think the market is calling for that shift now that 2024 is tomorrow and this is a call out to HCR, it's a call out to the utility companies. It's a call out to everyone to say if Local Law 97 in New York City is the mandate, how are all of these rate payer resources and otherwise getting building owners or otherwise to comply. And I think connecting more directly to compliance, it's very measurable, but it's also what the market needs right now versus, and the market needs all kinds of other things too. And the Empire Building Challenge and all those things are fantastic, but I think that's a big piece that we need to get out and I think State housing agency is trying to focus on that as well. But that's where the market is feeling the anxiety of needing to comply.

John Williams:
Okay. And sorry, so that actually would be another place where NYSERDA probably should step in a bit because we should probably be sort of a communicator of all of the potential resources that are available to the market. I think we are a natural that people look to, but it could very well be that it's a complex kind of programmatic system that's created. So we probably could do a little bit more to

Sadie McKeown:
It's a bullseye target. You have all of these circles on your dart board, but that's where the market needs it.

Jay Koh:
There's a lot there. I just had maybe three quick comments. One is I do think that it warrants a discussion about the role of the Board and actually understanding this. I think some of the work that's been done in response to prior requests of when we stacked the programs we get, right? And so when you look at last year's risk and discussion around offshore wind, major major component of our ability to deliver against targets, the prioritization of that, what can the Board do about that? How do we resource that? Then on the compliance point specifically if there are specific, this is the market reaction. We're in a different market environment. We are now and we were a year ago than we were two years ago with increasing interest rates we haven't seen in 23 years and now kind of a stabilization of that and we'll see how that works and then any input we can get from the green bank or other market participants and what's going to be most efficacious at shifting the market.

And again, I take the point that it's incredibly difficult to figure out a good currency to track that, but I do think it warrants a longer discussion and it's more likely that the interaction is PPC prior to Board. And then going back to the resource question, the risk question in this Committee, but I think it's a great, the two things I would just add to this art. Number one, as usual, I would say it's great that health is now included in this list of risks. I would suggest that given the State's prioritization and the government's prioritization on resiliency, that we make that more explicit as a potential other areas to really think about this risk will be dynamic going forward, includes impact on the health of the operations and all the human capital that we have at. And I served all

the programs that we support and as we just saw in San Diego yesterday, there's unexpected accelerating amounts of this kind of impact.

So if we could be a potential model for how does a US federal or State agency of this size organization this size into analyze these kinds of risks or work on helping to access what best practices might be about assessing that particular operational or internal risk, I think that's worth considering. And the second point is when I've made many times and I'm glad to see that we continue to have its focus. I think that we are in an environment of accelerating cyber security problems that will be compounded by ai, that'll be compounded. Other things that will be challenging the war in Ukraine, the war in the Middle East. None of these things are helpful in the general environment. I think the increasing potential profile of NYSERDA program through the Green Bank, the context of federal procurement and the IRA will just heighten the amount of potential visibility that the agency has. So I would just continue to reinforce the Board's I think perspective that this is a critical issue and I take the point on the AI thing, which we need to figure out both the positive and negative implications on. Are there any other questions for Pam at this point? Okay, seeing none, thank you. That was an informational item only and really appreciate the discussion. I'll try to summarize some of the Board next on the agenda is a report from the recent activities of internal audit from its Director Mary Peck. Mary.

Mary Peck:
Thank you very much. As you'll hear from my comments, we had a very busy quarter, so I'd like to kind of go through those. If you have any questions, please let me know if you want to interrupt me as I'm going or wait until the end. So first off, with regard to our continuous monitoring project in accordance with the approved Annual Audit Plan, we continue to review a sample of invoices as a consulting activity on a quarterly basis to ensure that project managers and the positions above are reviewing and I approving invoices in compliance with SRTIs procedures. The testing performed for this activity will be used to help satisfy the upcoming annual OSC Certification of Internal Controls, which Pam mentioned, which covers the payment process That's due to the Controller's Office by April 30, 2024. The following is going to be required. The voucher, authorizer designation and certification will need to be reviewed.

We need to review the certification of expense reports and an overall assessment of controls over grant contract payments. The grant contracts is a new addition this year with regard to Internal Audit 2223-01, an audit of system access for NEIS. This review was done in consideration of the State Controllers expanding focus on financial system access controls and to ensure that the Authority’s financial system is being reviewed with the same rigor. We contracted with an IT specialist firm to assist with the auditing of the system access, focusing on certain higher risk roles and the separation of duty considerations. However, because some users have unique access privileges that were customized by NYSERDA for segregated duties, we've had some difficulty evaluating unique user privileges. As of this date, a draft report has been shared with key Members of the needs working group. Based on their review of the report.

Comments we're in the process of providing the report and we anticipate issuing it before the April Board meeting internal audit 2223-02, an audit of the NY Green Bank's Anti-Money Laundering Policy Monitoring in 2020. The IRC approved an anti-money laundering policy that requires a biennial review from internal audit. This is the first review of this area. The draft

report is currently being circulated for feedback and preparation of the management response is underway by the NY Green Bank. Our official closing conference with the Green Bank is tomorrow and we intend to have a final report issued before the April Board meeting consulting activity 2324-02 Large Scale Renewables. This consulting activity was not on the Audit Plan as approved. At the April Board meeting, we received a request from the Authority's management to review the large scale renewables proposal evaluation and award process for the 2022 renewable energy standard and offshore wind renewable energy credits.

This is a consulting engagement to determine if relevant evaluation and award processes and criteria addressed in the request for proposals in scoring Committee guidance and other documentation were appropriately followed and that the selection process was appropriate based on scores and ranking due to time constraints. We contracted with an outside firm to provide additional staffing resources. To date the OREC portion of the scope of work has been completed and the final report was received from the CPA firm today based on performance of the procedures. It was noted that the evaluation and scoring process was in line with policy requirements and in accordance with the published solicitation documentation. The review of the renewable energy standard RFP is currently underway internal audit 2324-01, the Audit of the Employee Onboarding process. We had started the initial scoping and background work of this audit. However, the Authority has been making significant process changes and plan improvements to the area to give them the necessary time to complete these changes.

I've made the decision to formally move this audit to the 2024-25 Audit Plan with regard to the risk portfolio and the rotational audit plan. As discussed earlier by the Authority's Internal Control Officer, our CFO Pam Poisson, we've completed an extensive risk assessment process and revision to the Internal Control Manual. Both of these documents will continue to influence future audit activities. Historically, the rotational audit plan has been revised in January and structured to align with the functional units and primary business processes contained within the Authority's Internal Control Manual. These are routine audits that are performed on a cyclical basis given the recent revision to the manual and the ongoing risk assessment activities. I'd like to continue to revise and hold this document for inclusion with the related materials schedule for the April meeting. This item doesn't require your approval, but my professional standards require that I keep you apprised of any changes.

The January meeting is also when we discuss certain administrative items such as our staffing resources, audit, Charter, and our Policy and Procedures Manual. The Institute of Internal Auditors is in the process of changing the audit standards to be effective in 2025. As such, all internal documents will need to be reviewed and updated for alignment upon issuance of the new standards regarding staffing. The many projects discussed earlier in my presentation highlight an increased level of activity during the past year. I'm pleased to report that the Authority's leadership team has recognized our changing needs and continuance of their strong support of the internal activity. And additional FTE has been proposed for our department and will be included in the formal budget for the Board's consideration. I'd be happy to answer any questions.

Jay Koh:
Are there any questions for Mary? I just wanted to say two things here. The Authority continues to have a extremely long history of unqualified audit opinions from a third party auditors and a very strong internal controls function. And these are kind of unsung parts of any organization, but particularly this agency, which has a lot of complex programs and has fiduciary responsibility for rate payer funding State policy. So just wanted to commend your ongoing efforts here. It's great to hear that as we see increasing demand for this kind of function, that there's consideration on the resourcing side as well. What obviously

Mary Peck:
Thank you. Honestly, I couldn't have a better strong control environment than I get from the leadership here at the Authority as evidence. I think by the number of consulting activities we do, they reach out when they feel internal audit can be of help and we've always been able to make that work.

Jay Koh:
Well, we really appreciate that. Anything else?

Chair Kauffman:
Yeah, I've got a few questions. So one, I just want to go back. You talked about in the first part that grants had not been a focus and I just want to understand more of the context of that.

Mary Peck:
Sure. The State Controller's Office requires us, and by us I mean the President of the Authority to sign an annual statement with regard to our internal control structure. It's always focused on payments. Every year they highlight an area that they want us to pull out a sample of and look at that in greater detail. Grants has never specifically been part of that State Controller Certification. The Authority has always reviewed grants, but it's never been on the State Controller's audit. So this is a new addition to the State Controller's review.

Chair Kauffman:
Okay, that makes sense. Okay. The other thing is how nervous do we need to be about these unique user access points?

Mary Peck:
NEIS, as we've discussed before, is a customized system at the Authority. So that's been the hardest part. I don't think we need to be concerned about things happening that shouldn't be happening. It's just in order for us to say that with any Authority, we need to be able to show that. So pulling apart those user roles and being able to see who does what has been a difficult task. There were a couple of odd things in the beginning that we notified that we noticed, but when we looked at it in detail, while there may have been a gap, nothing untoward had happened. So it's just a question of trying to pull apart a system that over the years we have continued to build on and it's no longer the system that was put in place because customized it to our needs. So am I worried about what's going to come out of that? No, but it's just something that in order for us to be able to tell you with any Authority and confidence that we're okay with it, we just need to pull it apart more.

Chair Kauffman:
Okay. Then my last question, and again, I'm not sure where it falls, but I remember that the provisions of the manual was supposed to make things more efficient, but that presumed that people were following the all procedures as opposed to doing a kind of workaround. And so I don't know how we circle back and find out whether in fact the manual now has resulted in more efficiency or not.

Mary Peck:
And certainly I think that's something that it's too early for us to say that. One of the things that Pam discussed in her comments was the ongoing nature of it. The Internal Control Manual at the Authority is meant to be a living breathing document that we are continually reviewing and revising. The working group that Pam mentioned that's composed of Pam, myself, Sara and Cheryl, we're looking at that continuously. And the streamlining project is going to be taking a look at the revisions to the Internal Control Manual and how we do things and are those things in alignment. So we had not done such extensive of an revision to the Internal Control Manual since prior to me arriving in 2018. So this was a huge shift for us. And I think that it's put the focus on the Internal Control Manual as a critical document. It always was a critical document, but now I think people are understanding that we're really trying to tie those together and if two months from now we realize something was missed or needs to be changed, we're going to address that.

Pam Poisson:
Can I add something to that? Agreeing with all that? And we are right now working with a training resource on Cheryl's team to develop more in-house training on the internal controls manual, Richard, because I think one of the things that we realized was that it is only as good as people following it. And so simplifying that now is an opportunity to share with people not just what the simplifications are, but really to reinforce the more critical components as they apply to their work. So that will consist as planned right now of a generalized overview for all employees and contractors. And then I want to credit Cheryl and her team for thinking about how to do point by point sessions for each of the teams individually to talk to. I do anticipate over time that we'll need to do more regular assessments of how much people are following it. Getting back to that metrics question, we haven't yet launched that piece, but that would be in addition within the next year or so. Thank you. Mary.

Jay Koh:
Any questions? I'll just add this point because now Richard put in my head, I don't know where this belongs, but this whole question of what do we do about the AI situation, I think it needs to be addressed at some kind of policy level in the agency. There's multiple places where it could be implicated even from drafting these types of reports or policy manuals or contracting or interpreting research that's submitted to us or policy proposals, responses, et cetera. Because it could be very valuable as a efficiency tool. It does. There are certainly examples of misuse of it or situations where it ends up hallucinating or creating situations that are unanticipated. Did you say hallucinating? Yeah. They call it hallucination when the generative AI makes up stuff. Right? So we can train it on NYSERDA's stuff and if it says, oh, we're going to have clean fusion power in a year, then you're like, I can't say that.

So I think there's some, there's been several instances now where there's been disbarments or penalties by lawyers because they make up cases, right? Humans make up a lot of stuff too. It's a separate problem. But in this case, I think it's worth some thought process about from a control standpoint, it's like, well, do we have a policy that we don't generate RFPs using this? Or how do we use it? How do we respond to it? How do we generate reporting internally? How do we generate compliance internally? How do we create content, et cetera. So I think thinking through both the potential challenges and some kind of overall policy and then how that gets turned into compliance or policy or guidelines or something like that, I think is something that every organization is currently thinking about.

Mary Peck:
We are starting to see things like that from the Governor and the State as a whole. The Office of Information Technology Services starting to put out guidance. The Institute of Internal Auditors is also starting to put out guidance. I will say historically I have used AI in the scoping process. If I'm trying to say what would be a good basis for an employee onboarding program, run that several times and then we take that and we tailor it to the Authority and how it would be abused. But we are very actively keeping an eye out for specific standards and guidance so that we can make sure that we are keeping in process with keeping in line with what the State and larger organizations have opined on that.

Jay Koh:
That's great. I think this technology can be very useful in efficiency. It could also have unintended consequences and some risk to it.

Peter Costello:
So we have been working on an internal policy since last summer.

Jay Koh:
Fantastic.

Peter Costello:
The State just released

Jay Koh:
Generated by ai? No.

Peter Costello:
Someone's been working. So we've been working on it since the summer. I think it's getting near completion State just released statewide guidance and so we are working right now. Not sure how this conforms with that.

Jay Koh:
Alright, well great.

Peter Costello:
To be continued.

Jay Koh:
Any other questions?

Sadie McKeown:
On the topic of AI? I totally recognize this conversations about internal, but I think externally through our programs, there are lots of, and I know I'm certainly know this, but there's lots of opportunity with AI technology to improve data measurement and building outcomes. And so we should be very focused on that. Well,

Jay Koh:
Are you in your engagement point, right? You have much more responsive, what are the tools available to do compliance for local 1 97 and you trained it appropriately? We'll come back with something that's measured. Okay. Thank you very much, Mary. Again, thank you for your hard work in this area. This is an informational item only. Are there any additional items that Committee Members wish to discuss? Richard?

Chair Kauffman:
No.

Jay Koh:
May I have a motion to adjourn?

Sherburne Abbott:
So moved.

Chair Kauffman:
A second.

Jay Koh:
All in favor?

Members of the Committee:
Aye.

Jay Koh:
Opposed? Meeting is adjourned. Thank you very much.