

**CERTIFICATE AS TO MINUTES**

The undersigned, Secretary to the New York State Energy Research and Development Authority (“Authority”), hereby certifies that attached hereto is a complete and accurate copy of the minutes of the 268<sup>th</sup> Meeting of the Authority, duly held on October 23, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Authority this 8<sup>th</sup> day of November, 2024.



**Peter J. Costello**  
Secretary



NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY  
Minutes of the 268<sup>th</sup> Board Meeting  
Held on October 23, 2024

Pursuant to a notice and agenda dated October 15, 2024, and a revised agenda dated October 22, 2024 of the New York State Energy Research and Development Authority (“Authority”) a meeting was convened on Wednesday, October 23, 2024, at 2:00 p.m. at the Authority’s Albany Office located at 17 Columbia Circle, Albany, New York; the NY Green Bank (NYGB) Office located at 1333 Broadway, Suite 300, New York, New York; and at the New York State Department of Transportation (“NYSDOT”) located at 50 Wolf Road, Albany, New York. The three locations were connected by videoconference.

The following Members of the Authority were present:

Richard Kauffman, *Chair of the Authority* attended from NYGB

Charles Bell, *Vice Chair of the Authority* attended from NYGB

Sherburne Abbott attended from NYGB

Justin Driscoll attended from NYGB

Lindsay Greene attended from NYGB

Jen Hensley attended from NYGB

JoAnne Hewett attended from NYGB

Rory Christian attended from NYGB

MarieTherese Dominguez attended from NYSDOT

Dale Bryk attended from NYGB

Member Jay Koh was unable to attend.

Also present were Doreen Harris, President and CEO; John Williams, Executive Vice President for Policy and Regulatory Affairs; Pam Poisson, Chief Financial Officer; Anthony J. Fiore, Chief Program Officer; Peter J. Costello, General Counsel and Secretary to the Authority; Sara L. LeCain, Senior Counsel and Secretary to the Committees; and various other staff of the Authority.

The Chair called the meeting to order and confirmed that a quorum was present. Notice of this meeting was provided to the Members on October 15, 2024 and to the press on October 16, 2024. A revised notice and agenda was issued on October 22, 2024.

The Chair indicated that the first item on the discussion agenda was a report from the Authority's President and CEO, Doreen Harris.

President and CEO Harris provided the Members with updates on the Authority's offshore wind projects; current renewable energy trends; the Authority's workforce development and training portfolio; the achievement of the Climate Act Goal of 6,000 megawatts of distributed solar; the Future Energy Economy Summit; the launch of the State Energy Plan; the 2024 NYISO Reliability Needs Assessment; the launch of the Climate Act Dashboard; and the issuance of the Authority's Artificial Intelligence ("AI") Policy.

The Chair indicated that the next item on the discussion agenda was a program report from Executive Vice President for Policy and Regulatory Affairs ("EVP") John Williams. EVP Williams provided the Members with an update on the status of the New York Cap-and-Invest ("NYCI") program.

In response to an inquiry from the Chair, General Counsel and Secretary to the Authority Peter Costello indicated that the Members would be discussing NYCI issues in the upcoming attorney-client privileged private session.

In response to an inquiry from Member Bryk, EVP Williams explained that the Western Climate Initiative ("WCI") system is different from the Regional Greenhouse Gas Initiative ("RGGI"), and that the Authority will want to ensure that it is taking into account all attributes when building this platform.

The Chair indicated that the next item on the discussion agenda was to meet in private session for the purposes of discussing attorney-client privileged matters and in executive session for the purpose of discussing the employment history of a particular person.

Whereafter, upon motion duly made and seconded, and by unanimous voice vote of the Members present, the following resolution was adopted.

Resolution No. 1746

RESOLVED, that pursuant to Section 105 of the Public Officers Law, the Members of the New York State Energy Research and Development Authority shall convene in executive session on October 23, 2024, for the purpose of discussing the employment history of a particular person; and

RESOLVED, that pursuant to Section 108 of the Public Officers Law shall convene in private session on October 23, 2024, for the purpose of discussing attorney-client privileged matters.

Following the executive and private sessions, the Chair reconvened the meeting in open session and confirmed that no formal action was taken during the executive or private sessions.

The Chair indicated that the next item on the discussion agenda was proposed revisions to the Authority's By-laws and asked General Counsel and Secretary to the Authority, Peter Costello to discuss this item.

General Counsel Costello explained that there were two proposed amendments to the By-laws. The first was ministerial and clarifying edits to Article V, section 5 of the By-laws to conform with changes made to the Program Planning Committee ("PPC") Charter at the Board's October 4, 2023 meeting. The second amendment is to Article VI of By-laws, which would add a new Section 7 regarding the signing authority of the Director of the West Valley Site Management Program. This new section would authorize the Director of WV to sign relatively routine program-related environmental paperwork at the Western New York Nuclear Service Center ("West Valley") including routine permit applications submitted to the New York State Department of Environmental Conservation ("DEC), the Army Corps of Engineers and similar agencies, permit-related correspondence, and paperwork related to the State Environmental Quality Review Act. This amendment would not change the procurement rules and approvals relative to West Valley.

In response to an inquiry from the Chair, Deputy Counsel and Secretary to the Waste and Facilities Management Committee Janice Dean explained that the West Valley change to the By-laws is authorizing a delegation of signing authority that is within the President and CEO's discretion.

Whereafter, upon motion duly made and seconded, and by unanimous voice vote of the Members present, the following resolution was adopted.

**Resolution No. 1747**

**RESOLVED**, that the amendments to the Authority's By-laws as presented at this October 23, 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 hereby approved and adopted by the Board.

The Chair indicated that the next item on the discussion agenda was a report on the items considered by the Governance Committee ("GC") and asked GC Chair, Dale Bryk to discuss this item.

Member Bryk reported that the GC met earlier in the day and confirmed that a quorum was present. Member Bryk indicated that the GC received a presentation from the Authority's Diversity, Equity and Inclusion ("DEI") Officer Michelle Andry and Senior Project Manager Bianca Shaw on the Authority's DEI indicators. The GC was able to ask questions and was satisfied with the discussion.

The Chair indicated that the next item on the discussion agenda was to receive a report on the items considered by the PPC from its Chair, Shere Abbott.

Member Abbott reported that the PPC met prior to the Board meeting and confirmed that a quorum was present throughout the meeting. The PPC received a presentation from the EVP Williams on the proposed revisions to the *Operating Plan for Investments in New York Under the CO<sub>2</sub> Budget Trading Program and the CO<sub>2</sub> Allowance Auction Program* ("RGGI Operating Plan").

The revisions cover the period April 1, 2024 through March 31, 2025 and are aligned with the regulations implementing the RGGI Program. The PPC was able to ask questions and have an in-depth discussion.

The PPC unanimously recommended that the Board approve the revisions to the RGGI Operating Plan.

Whereafter, upon motion duly made and seconded, and by unanimous voice vote of the Members present, the following resolution was adopted.

Resolution No. 1748

RESOLVED, that revisions to the *Operating Plan for Investments in New York Under the CO<sub>2</sub> Budget Trading Program and the CO<sub>2</sub> Allowance Auction Program* as presented to the Members for consideration at this October 23, 2024 meeting, with such non-substantive, editorial changes and supplementary schedules as the President and Chief Executive Officer, in their discretion, may deem necessary or appropriate, are approved.

Next, Member Abbott reported that the PPC received a report from the Authority's Vice President, Finance and Controller Peter Mahar on proposed revisions to the Authority's Budget for Fiscal Year 2024-2025 to reflect material updates resulting from new business developments. The proposed updates include adjustments to total net position, an increase in budget revenue by \$6 million to \$2.23 million and decreases in program expenditures by \$136.9 million.

The PPC unanimously recommended the approval of the revisions to the Budget for Fiscal Year 2024-2025.

Next, Member Abbott reported that the PPC received a report from the Authority's Vice President for Policy, Analysis and Research Carl Mas on the State Energy Plan. The PPC was able to ask questions and was satisfied with the response.

Lastly, Member Abbott reported that the PPC received a report from NY Green Bank President Andrew Kessler on NY Green Bank's recent activities. The PPC was able to ask questions and was pleased with the discussion.

Whereafter, upon motion duly made and seconded, and by unanimous voice vote of the Members present, the following resolution was adopted.

Resolution No. 1749

RESOLVED, that the Fiscal Year 2024-2025 Budget and Financial Plan (Revised October 2024) submitted to the Members for consideration at this meeting, with such non-material, editorial changes and supplementary schedules as the President and CEO, in their discretion, may deem necessary or appropriate, be and it hereby is approved.

The Chair indicated that the next item on the discussion agenda was a report on the items considered by the Audit and Finance Committee ("A&FC"). The A&FC Chair, Jay Koh was unable to attend, therefore the Chair led the meeting and provided the report.

The Chair reported that the A&FC met earlier in the day and confirmed that a quorum was present.

First, the A&FC received a status report from the Director of Internal Audit Mary Peck. The A&FC was able to ask questions and was satisfied with the responses.

Next, the A&FC reviewed proposed amendments to the Authority's Internal Control Manual ("ICM"). The first proposed amendment would be to update Appendix A, the Internal Charter, to reflect the 2024 changes to the Global Internal Auditing Standards. All references to Internal Audit would also be amended throughout the ICM. The second amendment was a minor revision to clarify how the Authority tracks its computer hardware.

The A&FC unanimously recommended the approval of the amendments to the ICM.

Next, the A&FC conducted its annual review of the A&FC Charter and considered proposed amendments to the A&FC's oversight of internal audit and relevant language adopted from the 2024 Global Internal Auditing Standards.

The A&FC unanimously recommended the approval of the amendments to the A&FC Charter.

Lastly, the A&FC considered the appointment of bond counsel for the Authority. Senior Counsel and Secretary to the Committees Sara LeCain explained that the Authority's Financial Services Guidelines require that the Authority issue a competitive solicitation for bond counsel services every five years. In July 2024, the Authority issued a Request for Proposals ("RFP") for bond counsel services. Following the submission of proposals, a scoring committee met and recommended three firms be presented to the Members for approval: Hawkins Delafield & Wood, LLP; Nixon Peabody LLP; and Hodgson Russ, LLP. The Authority will enter into agreements with each firm through December 31, 2029.

The A&FC unanimously recommended the appointment of Hawkins Delafield & Wood, LLP; Nixon Peabody LLP; and Hodgson Russ, LLP as bond counsel for the Authority.

The Chair noted that the resolutions on the Internal Control Manual, the A&FC Charter and bond counsel would be considered as part of the consent agenda.

The Chair indicated that the next item on the discussion agenda was a report on the items considered by the Waste and Facilities Management Committee ("W&FMC") and asked its Chair and Vice Chair of the Authority, Charles Bell to discuss this item.

Vice Chair Bell reported that the W&FMC completed its annual review of the W&FMC Charter, and no changes were recommended.

The W&FMC unanimously recommended the approval of the W&FMC Charter.



Next, Vice Chair Bell stated that Project Manager Brad Frank provided the W&FMC with an overview of the demolition work at West Valley on the Main Plant Process Building that is expected to be completed in summer of 2025. Project Manager Frank also provided the W&FMC with an update on the U.S. Department of Energy's procurement for the decommissioning work that will follow the building demolition activities and noted that the contract award should be announced in late 2024.

Lastly, Program Manager Frank provided the W&FMC with an update on the work that will be completed by the West Valley Demolition Project in the next calendar year.

Next, the Chair turned to the consent agenda. There were four resolutions to be considered: amendments to the Internal Control Manual, the appointment of bond counsel, the Audit and Finance Committee and Waste and Facilities Management Committee Charters, and the Periodic Contracts Report.

With respect to the Periodic Contracts Report, the Chair indicated that Counsel's Office compared the lists provided by the Members of entities with which each Member is associated which they believe may enter into contracts with the Authority to the lists of contracts in the Periodic Contract Report. Counsel's Office reported two potential conflicts. Specifically, the Authority has entered into, or anticipates entering into contracts with the New York Power Authority identified by Justin Driscoll; and Vermont Energy Investment Corporation identified by Dale Bryk.

Member Driscoll and Member Bryk confirmed their recusals from voting on those specific agreements.

Whereafter, upon motion duly made and seconded, and by unanimous voice vote of the Members present, the following resolutions were adopted.

Resolution No. 1750

RESOLVED, that the amendments to the Authority's Internal Control Manual as presented at this October 23, 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 hereby approved and adopted by the Board.

Resolution No. 1751

RESOLVED, that the President and CEO is authorized to engage the firms of Hawkins Delafield & Wood, LLP, Nixon Peabody LLP, and Hodgson Russ, LLP to serve as bond counsel for the Authority on its financings, and provide legal advice and counsel as may be necessary or desirable on matters involving trusts and other financial related services, as the President and CEO may determine is required from time to time.

Resolution No. 1752

RESOLVED, the Audit and Finance Committee Charter and the Waste and Facilities Management Committee Charter, as presented to the Members for consideration at this October 23, 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.

Resolution No. 1753

RESOLVED, that the Periodic Contracts Report, covering the period May 16, 2024 through August 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.

The Chair indicated that the last item on the agenda was other business. There being no other business the Chair called for a motion to adjourn.

Whereafter, upon motion duly made and seconded, and by unanimous voice vote of the Members present, the meeting was adjourned.



**NOTICE OF MEETING AND AGENDA**

October 15, 2024

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

PLEASE TAKE NOTICE that a regular (the 268<sup>th</sup>) meeting of the New York State Energy Research and Development Authority (“Authority”) will be held at 17 Columbia Circle, Albany, New York, and at the NY Green Bank Office located at 1333 Broadway, New York, New York, on Wednesday, October 23, 2024, commencing at 2:00pm., for the following purposes:

**I. Discussion Agenda**

1. To receive a report from the President and CEO.
2. To consider and act upon a resolution to convene in executive session for the purpose of discussing the employment history of a particular person.
3. To consider and act upon a resolution approving amendments to the Authority’s By-laws.
4. To receive a report from the Governance Committee.
5. To receive a report from the Program Planning Committee:
  - i. To consider and act upon a resolution recommending approval of revisions to the plan entitled *Operating Plan for Investments in New York Under the CO<sub>2</sub> Budget Trading Program and the CO<sub>2</sub> Allowance Auction Program*; and
  - ii. To consider and act upon a resolution approving revisions to the Authority’s Fiscal Year 2024-2025 Budget.
6. To receive a report from the Audit and Finance Committee.
7. To receive a report from the Waste and Facilities Management Committee.

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

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8. To receive program reports.

## **II. Consent Agenda**

1. To consider and act upon resolutions approving:

- i. amendments to the Authority's Internal Control Manual;
- ii. Bond Counsel for the Authority;
- iii. the Audit and Finance Committee Charter and the Waste and Facilities Management Committee Charter; and
- iv. the periodic contracts report.

**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



**NOTICE OF MEETING AND AGENDA**

October 22, 2024

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

PLEASE TAKE NOTICE that a regular (the 268<sup>th</sup>) meeting of the New York State Energy Research and Development Authority (“Authority”) will be held at 17 Columbia Circle, Albany, New York, and at the NY Green Bank Office located at 1333 Broadway, New York, New York, and at the New York State Department of Transportation located at 50 Wolf Road, Albany, New York on Wednesday, October 23, 2024, commencing at 2:00pm., for the following purposes:

**I. Discussion Agenda**

1. To receive a report from the President and CEO.
2. To consider and act upon a resolution to convene in executive session for the purpose of discussing the employment history of a particular person and a private session for the purpose of discussing attorney-client privileged matters.
3. To consider and act upon a resolution approving amendments to the Authority’s By-laws.
4. To receive a report from the Governance Committee.
5. To receive a report from the Program Planning Committee:
  - i. To consider and act upon a resolution recommending approval of revisions to the plan entitled *Operating Plan for Investments in New York Under the CO<sub>2</sub> Budget Trading Program and the CO<sub>2</sub> Allowance Auction Program*; and
  - ii. To consider and act upon a resolution approving revisions to the Authority’s Fiscal Year 2024-2025 Budget.
6. To receive a report from the Audit and Finance Committee.

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

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7. To receive a report from the Waste and Facilities Management Committee.
8. To receive program reports.

## **II. Consent Agenda**

1. To consider and act upon resolutions approving:
  - i. amendments to the Authority's Internal Control Manual;
  - ii. Bond Counsel for the Authority;
  - iii. the Audit and Finance Committee Charter and the Waste and Facilities Management Committee Charter; and
  - iv. the periodic contracts report.

## **III. To transact such other business as may properly come before the meeting.**

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Secretary