

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 267th Meeting of the Authority, duly held on June 24, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Authority this 18th day of July, 2024.



Peter J. Costello
Secretary



NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
Minutes of the 267th Board Meeting
Held on June 24, 2024

Pursuant to a notice and agenda dated June 13, 2024, of the New York State Energy Research and Development Authority (“Authority”) a meeting was convened on Monday, June 24, 2024, at 12:30 p.m. at the Authority’s Albany Office located at 17 Columbia Circle, Albany, New York and the NY Green Bank (NYGB) Office located at 1333 Broadway, Suite 300, New York, New York. The two locations were connected by videoconference.

The following Members of the Authority were present:

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

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

Justin Driscoll attended from NYGB

Jay Koh attended from NYGB

Lindsay Green attended from Albany

Jennifer Hensley attended from Albany

JoAnne Hewett attended from Albany

Member Sherburne Abbott attended via videoconference under the extraordinary circumstances exception.

Members Rory Christian, MarieTherese Dominguez and Dale Bryk were 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; Dean Geesler; Jennifer Roberts; Lisa Marie Pagliaro from KPMG LLC; and various other staff of the Authority.

The Chair called the meeting to order and confirmed that a quorum was present. Member

Abbott participated by videoconference as per the extraordinary circumstances exception under the New York Open Meetings Law and the Authority's By-laws. Notice of this meeting was provided to the Members and to the press on June 13, 2024.

The Chair indicated that the first item on the discussion agenda was the consideration of two resolutions commending Sarah (Sadie) McKeown and Arturo Garcia-Costas for their work on behalf of the Authority.

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

Resolution No. 1728

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

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

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

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

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

NOW, THEREFORE, the Members of the New York State Energy

Research and Development Authority commend Arturo Garcia-Costas and express their deepest appreciation and respect for his dedicated and distinguished service on behalf of the Authority.

Resolution No. 1729

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

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

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

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

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

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

The Chair indicated that the next item on the discussion agenda was a resolution appointing Lindsay Greene and Jennifer Hensley to the Audit and Finance Committee; appointing Dale Bryk to the Governance Committee and to serve as the Governance Committee's Chair; appointing Dale Bryk, Lindsay Greene, Jennifer Hensley and JoAnne Hewett to the Program Planning Committee; and appointing Lindsay Greene to the Waste and Facilities Management Committee.

The Chair spoke to the four Members prior to the meeting and they each confirmed their willingness to service.

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

Resolution No. 1730

RESOLVED, that pursuant to Section 1852(9) of the Public Authorities Law and Section 2 of Article III of the By-laws of the Authority, the Authority hereby appoints Lindsay Greene and Jennifer Hensley to the Audit and Finance Committee; appoints Dale Bryk to the Governance Committee and to serve as the Governance Committee's Chair; appoints Dale Bryk, Lindsay Greene, Jennifer Hensley, and JoAnne Hewett to the Program Planning Committee; and appoints Lindsay Greene to the Waste and Facilities Management Committee.

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

President and CEO Harris provided the Authority with a report on the Authority's most recent activities which included the change in Board membership; various programmatic updates; and the impact of the recent heat wave on the state's electric grid.

In response to an inquiry from the Chair, President and CEO Harris indicated that staff would provide the Members with a follow-up on the impact of the heat wave by the October Board Meeting.

The Chair indicated that the next item on the discussion agenda was the Annual Investment Report of the Authority and the *Investment Guidelines, Operative Policy and Instructions (June 2024)* ("Investment Guidelines"). The Authority's Chief Financial Officer, Pam Poisson discussed this item.

CFO Poisson stated that pursuant to the requirements of the Public Authorities Law, the Members were requested to adopt a resolution approving the Annual Investment Report for the year ended March 31, 2024 and the Authority's Investment Guidelines.

With respect to the Annual Investment Report, CFO Poisson reported that the amount of the Authority's total investments increased \$163.8 million from last year's reported \$1.319 billion and described the primary drivers of the increase as reflected on the Investment Report Summary.

CFO Poisson indicated that the Annual Investment Report summarizes the composition of the investment portfolio as compared to the prior year by investment type and percentage of the total portfolio.

CFO Poisson explained that the investment income increased by \$34.8 million primarily due to recent interest rate hikes by the Federal Reserve and corollary increase in prevailing market rates overall. Included in that return is an unrealized gain of \$4.2 million. The Authority generally holds investments to maturity and as a result all investments held to maturity should provide for realized income at the interest rate each was purchased.

CFO Poisson noted that the Investment Report also includes a list of fees and charges related to investments that were paid by the Authority. Fees total \$370,000 for the fiscal year 2023-24 and were assessed by the Authority's fiscal agent, the New York State Department of Taxation and Finance.

CFO Poisson reported that the Authority's independent auditors have issued a report stating that nothing came to their attention to indicate that the Authority was not in compliance with the provisions of the Investment Guidelines.

With respect to the Investment Guidelines, CFO Poisson stated that no changes were proposed.

In response to an inquiry from the Chair, CFO Poisson stated that the independent auditors, KPMG, LLC (“KPMG”) provided a negative assurance, which KPMG will verify later in the meeting.

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

Resolution No. 1731

RESOLVED, that the “Investment Guidelines, Operative Policy and Instructions (June 2024),” as presented at this June 24, 2024 meeting are hereby approved by the Board; and

BE IT FURTHER RESOLVED, that the Authority's “2023-2024 Annual Investment Report,” for the year ended March 31, 2024, as presented at this June 24, 2024 meeting, is hereby approved by the Board to be adopted as the annual investment report of the Authority required by Section 2800 and Section 2925(6) of the Public Authorities Law.

The Chair indicated that the next item on the discussion agenda was the Annual Investment Report for the NYSERDA OPEB (Other Post-Employment Benefits) Trust and the Investment Policy Statement for the NYSERDA OPEB Trust.

CFO Poisson explained that the OPEB Investment Report summarizes the contributions; investment income; benefit payments; and administrative expenses for the fiscal year ended March 31, 2024. The OPEB Investment Report also provides the balance of investments in total and by asset category in comparison to the target levels established in the Investment Policy Statement.

CFO Poisson reported that the market value of the OPEB Trust’s investments, as of March 31, 2024, was approximately \$71.0 million, an increase of about \$4.5 million from the prior fiscal year end, primarily because of market rebound over the past twelve months. As of the most recent actuarial valuation, the OPEB Trust was 103.7% funded compared to its OPEB liability. The total return on the OPEB Trust was 6.2% for the last fiscal year and was in line with the portfolio benchmark indexes.

CFO Poisson indicated that the lifetime average annual return on the OPEB Trust is approximately 6.2%. This is below the actuarially estimated long-term expected return of the OPEB Trust of 6.5%, which is based on the actuary's projections for long-term expected returns for the weighted average indices. The long-term rate has been included in the financial statements' footnote disclosures and has been reviewed and deemed reasonable by the independent auditors.

With respect to the Investment Policy Statement, CFO Poisson stated that one change is being recommended. The proposed Investment Policy Statement amendment updates the definition of Plan Administrator, replacing specific Officer titles that have become outdated with a more general reference to all NYSERDA Officers as described in Article 3 of the By-laws with the exception of the Chair and Vice Chair.

In response to an inquiry from Member Koh, CFO Poisson confirmed that the OPEB Trust is a commitment that the Authority has made to past and present employees.

In response to an inquiry from Member Koh, CFO Poisson confirmed that the Authority continues to invest in long-term targeted allocations recommended by the Authority's OPEB Trust advisor, Milliman, and explained that the Authority rebids and renews the advisory contract on a 3-to-5-year cycle.

In response to an inquiry from Member Koh, CFO Poisson confirmed that the 103% over allocation puts the OPEB Trust in a good financial position and stated that the Authority is appropriately positioned for market swings.

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

Resolution No. 1732

RESOLVED, that the "NYSERDA OPEB Trust Investment Report" for the year ended March 31, 2024, as presented at this June 24, 2024 meeting is hereby approved by the Board as the annual investment report of the NYSERDA OPEB Trust required by Section 2800 and Section 2925(6) of the Public Authorities Law;

and

BE IT FURTHER RESOLVED, that the "Policy Statement for the NYSERDA OPEB Trust (Retiree Health Insurance Benefits Trust)" as presented at this June 24, 2024 meeting, is hereby approved by the Board.

The Chair indicated that the next item on the discussion agenda concerned the financial statements of the Authority and NY Green Bank ("NYGB") for the fiscal year 2023-2024 and asked the Authority's Controller and Assistant Treasurer, Peter Mahar to discuss this item.

Controller and Assistant Treasurer Mahar indicated that the Members were being asked to adopt a resolution approving the annual audited financial statements for the fiscal year ending March 31, 2024 for the Authority and NYGB. Both financial statements include a clean opinion from the Authority's independent auditors, KPMG, LLP ("KPMG"), which noted no instance of non-compliance or material weakness or uncorrected misstatements. KPMG saw no need to offer a management letter, which would customarily be provided to address control weaknesses or improvements if noted by the auditors.

Controller and Assistant Treasurer Mahar highlighted a few significant fluctuations and changes, including the fact that the restricted Net Position, which is the cumulative difference between revenues and expenses, increased by \$278 million to \$2.2 billion principally due to greater than expected Regional Greenhouse Gas Initiative ("RGGI") auction proceeds and from NYGB's net income. Unrestricted net position increased to \$18.5 million, principally from higher investment yields due to increased market rates and yields.

Controller and Assistant Treasurer Mahar explained that total Assets increased by \$272 million to \$2.6 billion primarily due to aforementioned RGGI auction results and NYGB's net income which translated into a natural increase in cash and investments. These increases were offset in part by a decrease in the Green Jobs-Green New York ("GJGNY") cash balance due to higher loan originations resulting from increased consumer interest, spurred in part by federal incentives in favorable loan interest terms relative to the market.

Controller and Assistant Treasurer Mahar reported other notable asset changes included in NYGB's loans and financing receivables portfolio and cash and investments. Over the 2023-2024 fiscal year, the loan portfolio decreased by approximately \$15.2 million with a corresponding decrease in cash and investments for the deployment of new loans.

Controller and Assistant Treasurer Mahar noted that total liabilities increased \$32 million primarily due to the actuarial evaluation update of the net pension liability of \$24.3 million plus \$13.3 million in the Clean Energy Standard program and security deposits received, partially offset by a net decrease in the bonds payable program.

Controller and Assistant Treasurer Mahar reported that total revenues of \$1.9 billion, an increase of 14% from the last fiscal year primarily from higher RGGI auction proceeds, fees and other income, and third-party reimbursement revenue. The increases were offset in part by lower utility surcharge assessment revenues and certain state appropriations.

Controller and Assistant Treasurer Mahar reported that the Authority's total expenses of \$1.6 billion were up \$156 million, or 14% higher than budgeted. Of that, program expenditures were 92% below budget due to continued impacts of inflation; resource constraints and permitting; and interconnection delays on project timelines and viability.

Next, Controller and Assistant Treasurer Mahar explained that the Members' meeting package included separate stand-alone financial statements for NYGB, which ended the fiscal year with \$1.1 billion in total assets.

Controller and Assistant Treasurer Mahar reported that NYGB's assets comprise 42% of the Authority's assets. This consists primarily of loans and financing receivables of \$667 million, along with \$352 million in cash and investments.

Controller and Assistant Treasurer Mahar reported that total revenues of \$69.1 million were \$18 million higher than last year, while expenses totaling \$16.2 million were up by \$686,000, resulting in a net of \$52.9 million, principally related to higher loan interest income on outstanding

loan balances; higher interest rates associated with various loans in the portfolio; higher investment income as a result of bond yields; and reasonable loan transaction fees.

Controller and Assistant Treasurer Mahar indicated that NYGB's cumulative net income from inception is \$142.0 million and explained that this cumulative net income has supplemented the original capitalization realized through the Clean Energy Fund order, which now brings NYGB's net position to \$1.09 billion, almost half of the Authority's \$2.17 billion fiscal year end net asset balance.

Lastly, Controller and Assistant Treasurer Mahar noted the following: the Authority's control environment remains strong; the Authority's continues to diversify funding resources; revenue trends continue upward through strong RGGI auction prices, federal funding and NYS Bond Act support; rising expenditures; NYGB's position; and that the unrestricted net position remains appropriate to meet working capital needs.

The Chair noted that the Members would consider the approval of the financial statements of the Authority and NYGB after the private and executive sessions.

The Chair indicated that the next item on the discussion agenda was to consider a resolution to meet in private and executive sessions for the purpose of discussing the financial condition of the Authority, discussing the employment history of a particular person, discussing the proposed sale, acquisition, or lease of real property; reviewing the Annual Confidential Board Member Performance Evaluation Report; and discussing attorney-client privileged matters.

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

Resolution No. 1733

RESOLVED, that pursuant to Section 105 of the Public Officers Law, the Members shall convene in executive session on June 24, 2024 for the purpose of discussing the financial condition of the authority, discussing the employment

history of a particular person, and discussing the proposed sale, acquisition, or lease of real property; and

RESOLVED, that pursuant to Section 108 of the Public Officers Law and Section 2800 of the Public Authorities Law, the Members shall convene in private session on June 24, 2024 for the purpose of reviewing the Annual Confidential Board Member Performance Evaluation of the Authority and for the purpose of discussing attorney-client privileged matters.

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

The Chair indicated that the next item on the discussion agenda was a resolution adopting the financial statements of the Authority and NYGB.

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

Resolution No. 1734

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

The Chair indicated that the next item on the discussion agenda was a report on the items considered by the Governance Committee ("GC"). The Chair led the meeting and provided the report.

The Chair reported that the GC met earlier in the day and confirmed that a quorum was present. The GC completed its annual review of the Committee's Charter. No recommendations were made, and the Committee unanimously recommends the approval of the Committee's Charter.

The Chair then indicated that the GC received a presentation from the Authority's Chief Financial Officer, Pam Poisson on the Authority's annual report pursuant to Section 2800 of the

Public Authorities Law. As part of its annual report is submitted to the Authorities Budget Office through the Public Authorities Reporting Information System, the Authority is required to submit a compensation schedule that lists all employees in a decision-making or management positions whose salaries exceed \$100,000. In addition, Section 2800 requires that the Authority submit biographical information for each employee included on the list.

The Committee unanimously recommends that the Board approve the Compensation Schedule and the submission of the vitae.

Lastly, the GC received a report from the Authority's General Counsel and Secretary Peter Costello on proposed amendments to the Authority's Whistleblower Policy. The revisions being proposed align with the intent of the Internal Controls Manual revisions the Board Members approved in October 2023. As part of those revisions, the Whistleblower Policy was removed from the Internal Controls Manual to become a standalone policy with the intent on making the Manual not just more current, but also more understandable and digestible. Revisions to the Whistleblower Policy clarify the complaint reporting process, streamline the investigation procedures, remove an outdated statutory reference, and add statutory language.

The Committee unanimously recommends that the Board approve the amendments to the Authority's Whistleblower Policy.

The Chair noted that the Members would consider the approval of the Compensation Schedule and the submission of the vitae, and the amendments to the Whistleblower Policy as part of the consent agenda.

The Chair indicated that during the private session, the Members reviewed the Annual Confidential Board Member Performance Evaluation Report which was unanimously recommended for approval by the GC at its April 29, 2024 meeting. The Chair asked if there was further discussion, there was no further discussion.

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

Resolution No. 1735

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

The Chair indicated that the next item on the discussion agenda was a report on the items considered at the Program Planning Committee ("PPC") meeting and asked PPC Chair, Sherburne Abbott to discuss this item.

Member Abbott reported that the PPC completed its annual review of the PPC Charter, and no changes were recommended.

The PPC unanimously recommended that the Board approve the PPC Charter.

Next, Member Abbott reported that the PPC received an update from Director of Performance Management, Jennifer Meissner and various staff of the Authority on the Authority's programmatic progress and plans. The PPC was able to ask questions and have a robust discussion.

Next, the Chair turned to the consent agenda. There were 10 resolutions to be considered: a Compensation Schedule; the Authority's Whistleblower Policy; annual bond sales report; the appointment of the independent auditors for fiscal year 2024-2025; Committee Charters; the Operations and Accomplishments, and Mission Statement and Measurements Annual Report; the Annual Report on Acquisition and Disposition of Real and Personal Property, the *Real Property Acquisition Guidelines (June 2024)*, and the *Guidelines, Operative Policy and Instructions for the Disposal of Real and Personal Property (June 2024)*; the Annual Report on Contracts and the *Procurement and Program Contract Guidelines, Operative Policy and Instructions (June 2024)*; the Periodic Contracts Report; and the prompt payment policy.

With respect to the Periodic Contracts Report, the Chair indicated that Counsel's Office compared the lists provided by 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 just a few potential conflicts. Specifically, the Authority has entered into or anticipates entering into contracts with the New York Power Authority identified by Justin Driscoll; any tenants at the Brooklyn Navy Yard identified by Lindsay Greene; Stony Brook University identified by JoAnne Hewett; Cadmus identified by Jay Koh; and Columbia University identified by the Chair.

The Chair, Members Driscoll, Greene, Hewett and Koh 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. 1736

RESOLVED, that the Authority's compensation schedule presented at this June 24, 2024 meeting is hereby recommended for approval by the Board as the compensation schedule to be submitted pursuant to Section 2800 of the Public Authorities Law; and

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

Resolution No. 1737

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

Resolution No. 1738

RESOLVED, that the Authority's Annual Bond Sales Report for the fiscal year April 1, 2023 through March 31, 2024, and the information contained therein,

as presented at this June 24, 2024 meeting is hereby approved by the Board for submission pursuant to Section 2800 of the Public Authorities Law.

Resolution No.1739

RESOLVED, the Members authorize the President and CEO to retain the firm of KPMG, LLP as independent auditors for the Authority and for NY Green Bank for the fiscal year ending March 31, 2025.

Resolution No. 1740

RESOLVED, the Audit and Finance Committee Charter, the Governance Committee Charter, the Program Planning Committee Charter, and the Waste and Facilities Management Committee Charter, as presented to the Members for consideration at this June 24, 2024 meeting, with such non-substantive, editorial changes and grammatical changes as the President and Chief Executive Officer, in their discretion, may deem necessary or appropriate, are approved.

Resolution No. 1741

RESOLVED, that the Authority's Operations and Accomplishments and Mission Statement and Measurements Annual Report as presented at this June 24, 2024 meeting is adopted and approved for submission under Section 2800 of the Public Authorities Law.

Resolution No. 1742

RESOLVED, that the "Real Property Acquisition Policy Guidelines (June 2024)," as presented at this June 24, 2024 meeting, are approved and adopted;

BE IT FURTHER RESOLVED, that the "Guidelines, Operative Policy and Instructions for the Disposal of Real and Personal Property (June 2024)," as presented at this meeting, are approved and adopted; and

BE IT FURTHER RESOLVED, that the Annual Report on Disposition of Real and Personal Property (June 2024), as presented at this meeting, is adopted and approved as the Annual Report on Disposition of Real and Personal Property required by Section 2800 of the Public Authorities Law.

Resolution No. 1743

RESOLVED, that the Authority's 2023-2024 Annual Contracts Report, as presented at this meeting, is adopted and approved as the annual report of the Authority required by Section 2800(1)(a)(6) and Section 2879 of the Public Authorities Law; and

BE IT FURTHER RESOLVED, that the "Procurement and Program Contract Guidelines, Operative Policy and Instructions (June 2024)" as presented at this meeting, are approved and adopted.

Resolution No. 1744

RESOLVED, that the Periodic Contracts Report, covering the period March 16, 2024 through May 15, 2024, as presented at this meeting, including but not limited to the contracts identified therein which have been, or are expected to be, executed and which do have, or are expected to have, a period of performance in excess of one year, is hereby approved in accordance with Public Authorities Law Section 2879.

Resolution No. 1745

RESOLVED, that the Annual Prompt Payment Policy Report presented to the Members of the Authority at this June 24, 2024 meeting is adopted and approved as the annual report required by Section 2880 of the Public Authorities Law.

The Chair indicated that the last item on the discussion agenda was to receive a status report on the Authority's nuclear coordination activities. Senior Advisor for Policy and Regulatory Affairs, Alyse Peterson provided the Members with an update regarding the Authority's nuclear coordination activities and discussed the Authority's engagement in advanced nuclear reactors.

In response to an inquiry from the Chair, Senior Advisor Peterson explained that there are four Co-Chairs that sit on the Advanced Nuclear State Collaborative ("ANSC"); New York, Tennessee, Arizona and North Carolina¹.

¹ Senior Advisor Peterson inadvertently included Maryland in the list of Co-Chairs.

In response to an inquiry from the Chair, Senior Advisor Peterson stated that there are currently 31 states that participate in the ANSC.

In response to an inquiry from Member Koh, Senior Advisor Peterson explained that the collaborative is not tied to federal support for research and deployment or development.

In response to an inquiry from Member Koh, Senior Advisor Peterson explained that the collaborative is funded federally but is working with the federal government to develop additional grant opportunities.

The Chair indicated that the last item on the agenda was other business. The Chair raised one item, notifying the Members that staff would be contacting their offices to discuss meeting dates for 2025.

The Chair asked if there were any other matters the Members wished to discuss. There being no other matters, the Chair called for a motion to adjourn.

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



NYSERDA

KATHY HOCHUL
Governor

RICHARD L. KAUFFMAN
Chair

DOREEN M. HARRIS
President and CEO

NOTICE OF MEETING AND AGENDA

June 12, 2024

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

PLEASE TAKE NOTICE that the Annual Meeting (the 267th) of the New York State Energy Research and Development Authority will be held at NYSERDA’s Albany Office located at 17 Columbia Circle, Albany, New York, and the NY Green Bank Office located at 1333 Broadway, New York, New York, on Monday, June 24, 2024, commencing at 12:30 p.m. for the following purposes:

I. Discussion Agenda

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

New York State Energy Research and Development Authority

Albany

17 Columbia Circle, Albany, NY 12203-6399

(P) 1-866-NYSERDA | (F) 518-862-1091

nyserdera.ny.gov | info@nyserdera.ny.gov

Buffalo

726 Exchange Street

Suite 821

Buffalo, NY

14210-1484

(P) 716-842-1522

(F) 716-842-0156

New York City

1359 Broadway

19th Floor

New York, NY

10018-7842

(P) 212-971-5342

(F) 518-862-1091

West Valley Site

Management Program

9030-B Route 219

West Valley, NY

14171-9500

(P) 716-942-9960

(F) 716-942-9961

10. To receive a report from the Program Planning Committee.
11. To receive a report on nuclear coordination activities.

II. Consent Agenda

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

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

Members of the public may attend the meeting at any of the above locations, or via the video conference which can be accessed at <https://www.nyserda.ny.gov/About/Board-Governance/Board-and-Committee-Meetings>.

The Authority will be posting a video and a transcript of the meeting to the web as soon as practicable after the meeting. The video and transcript will be posted at <http://www.nyserda.ny.gov/About/Board-Governance/Board-and-Committee-Meetings>.

Peter J. Costello
Secretary