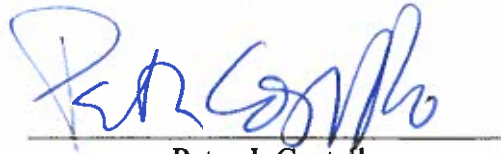


CERTIFICATE AS TO MINUTES

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 265th Meeting of the Authority, duly held on January 24, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Authority this 7th day of February, 2024.



Peter J. Costello
Secretary



NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY
Minutes of the 265th Board Meeting
Held on January 24, 2024

Pursuant to a notice and agenda dated January 17, 2024, of the New York State Energy Research and Development Authority (“Authority”), a meeting was convened on Wednesday, January 24, 2024, at 1:30 p.m. at the NY Green Bank (“NYGB”) Office located at 1333 Broadway, Suite 300, New York, New York and at the Authority’s Albany Office located at 17 Columbia Circle, Albany, New York. The two locations were connected by videoconference and the public was able to attend in person or view the live stream.

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

Arturo Garcia-Costas attended via videoconference

Justin Driscoll attended from NYGB

Jay Koh attended from NYGB

Basil Seggos attended from NYGB

Sadie McKeown attended from NYGB

Members Rory Christian, Frances Resheske and Marie Therese Dominguez 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; Jonathan Binder, New York State Department of Environmental Conservation (“DEC”) Deputy Commissioner for Climate Change, Air Resource and Energy; and various other staff of the Authority.

The Chair called the meeting to order and confirmed quorum. Member Garcia-Costas 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 January 17, 2024.

The Chair noted a revision in the order of the agenda and indicated that the first item on the discussion agenda was consideration of a resolution commending Frances Resheske for her work on behalf of the Authority.

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

Resolution No. 1715

WHEREAS, Frances Resheske served with distinction as a Member of the New York State Energy Research and Development Authority for two years, including two years as a member of the Audit and Finance Committee, the Governance Committee, and the Program Planning Committee; and

WHEREAS, Member Resheske's tenure was marked by a constant and reliable dedication to furthering the mission of the Authority and efforts to maximize the environmental, energy, and economic benefits to the People of the State of New York; and

WHEREAS, Member Resheske's leadership and insight were instrumental in improving the Authority's financial and programmatic transparency and performance; and

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

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

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

Member Abbott reported that the PPC met earlier in the day and confirmed that a quorum was present throughout the meeting. The PPC received a report from the Authority’s Executive Vice President for Policy and Regulatory Affairs, John Williams on proposed revisions to the Authority’s *Operating Plan for Investments in New York Under the CO₂ Budget Trading Program and the CO₂ Allowance Auction Program* (the Regional Greenhouse Gas Initiative or RGGI Operating Plan). Executive Vice President Williams presented the RGGI Operating Plan for the next three years, which included a balanced budget and discussed the various program allocations.

The PPC unanimously recommended that the Board adopt a resolution approving the amendments to the RGGI Operating Plan.

Next, Member Abbott stated that the PPC received a report on the Authority’s various workstreams from Government Affairs Program Manager Matthew Brown and Single-Family Residential Director Courtney Moriarta. The PPC was able to ask questions and was satisfied 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. 1716

RESOLVED, that revisions to the “Operating Plan for Investments in New York Under the CO₂ Budget Trading Program and the CO₂ Allowance Auction Program” as presented to the Members for consideration at this January 24, 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.

The Chair indicated that the next item on the discussion agenda was the Authority’s proposed Fiscal Year 2024-2025 Budget and Financial Plan (“2024-2025 Budget”). First, Member Abbott reported that the PPC received a report and recommendation from Chief Financial Officer (“CFO”) Pamela Poisson on the 2024-2025 Budget. The PPC was able to ask questions and was satisfied with the discussion.

The PPC unanimously recommended that the Board adopt a resolution approving the 2024-2025 Budget.

Next, the Chair asked the Vice Chair of the Authority and the Chair of the Waste and Facilities Management Committee (“W&FMC”), Charles Bell to discuss the portions of the 2024-2025 Budget considered by the W&FMC. Vice Chair Bell indicated that the W&FMC received a full report from CFO Poisson describing the significant 2024-2025 Budget items relating to the West Valley Management Program and radioactive waste policy and nuclear coordination activities.

The W&FMC unanimously recommended that the Board adopt a resolution approving the 2024-2025 Budget.

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

Resolution No. 1717

RESOLVED, that the proposed fiscal year 2024-25 Budget and Financial Plan submitted to the Members for consideration at this meeting, with such non-material, editorial changes and supplementary schedules as the President and Chief Executive Officer, in their discretion, may deem necessary or appropriate, be and it hereby is approved by the Board for submission to the persons designated in Sections 1867(4) and 2801 of the Public Authorities Law.

Next, the Chair turned to the consent agenda. There was one resolution to be considered, a resolution approving 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 Contracts Report. Counsel's Office reported just two potential conflicts. Specifically, the Cadmus Group identified by Jay Koh and the New York Power Authority identified by Justin Driscoll.

Members Koh and Driscoll 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 resolution was adopted.

Resolution No. 1718

RESOLVED, that the Periodic Contracts Report, covering the period August 16, 2023 through December 15, 2023, 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.

At this time, the Chair returned to the discussion agenda and indicated that the next item on the agenda was to meet in executive session for the purpose of discussing the employment

history of a particular person and in private session for the purpose of reviewing 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. 1719

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 January 24, 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, the Members shall convene in private session on January 24, 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 session.

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

President and CEO Harris began by providing the Members with a report on the Authority's progress in 2023. President and CEO Harris mentioned the issuance of two solicitations that will direct benefits to disadvantaged communities ("DAC"), and also discussed the Authority's IRA Home Electrification and Appliance Rebate ("HEAR") Fast Track Application.

Next, President and CEO Harris discussed the Governor's 2024 State of the State address and the Fiscal Year 2024-2025 Executive Budget, noting a few areas of focus including clean energy and energy affordability and the announcement of the Statewide Solar-for-All Program. President and CEO Harris also provided the Members with some highlights regarding resiliency and emergency preparedness reflected in the Governor's budget.

Lastly, President and CEO Harris discussed updates regarding the Authority's Large-Scale Renewable Program; community solar milestones; and the Energy Storage Interagency Fire Safety Working Group.

The Chair indicated that the next item on the discussion agenda was to receive a report on the remaining items discussed at the W&FMC.

Vice Chair Bell reported that the W&FMC received an update on the Authority's Facilities from CFO Poisson that included an update on two of the Authority's Albany locations. The W&FMC was able to ask questions and was satisfied with the answers.

Next, Vice Chair Bell indicated that the W&FMC received an update on the sale of the Saratoga Technology + Energy Park ("STEP") from Project Manager, Kevin Hunt. The W&FMC was able to ask questions and was satisfied with the answers.

Lastly, Vice Chair Bell noted that the W&FMC met in executive session to discuss various matters related to a proposed sale, acquisition or lease of real property and confirmed that no formal action was taken during the executive session.

The Chair indicated that the next item on the discussion agenda was a report on the items discussed at the Audit and Finance Committee ("A&FC") meeting and asked A&FC Chair, Jay Koh, to discuss this item.

Member Koh reported that the A&FC met earlier in the day and confirmed that a quorum was present throughout the meeting. The A&FC received a report from CFO Poisson on the Authority's recent risk assessment. The A&FC was able to ask questions and was satisfied with the discussion.

Next, Member Koh indicated that the A&FC received a report from the Director of Internal Audit, Mary Peck on Internal Audit's recent activities and adjustment to the Internal Rotation Plan. The A&FC was able to ask questions and was satisfied with the discussion.

At this time, Member McKeown left the meeting and there was no longer a quorum. The Members had no further action items.

The Chair indicated that the next item on the discussion agenda was a follow-up report on the proposed Codes Rulemaking and asked Assistant Director for Codes, Products and Standards, Christopher Corcoran to discuss this item.

Assistant Director Corcoran provided the Members with a further explanation of the proposed Cost Effectiveness Rule by discussing the background on the Code Revision Process, timeline, Code Proposals, Cost Effectiveness Rule Summary, and interest and discount rate explanations.

In response to an inquiry from the Chair, Assistant Director Corcoran confirmed that this was a discussion item only and the Members were not being asked to take any formal action with respect to the proposed Codes Rulemaking.

The Chair indicated that the next item on the discussion agenda was to receive a report on the Authority's New York Cap-and-Invest Program ("NYCI"). Senior Advisor to the President Erich Sherer; Energy and Environmental Analysis Director Vlad Gutman-Britten; and New York State Department of Environmental Conservation ("DEC") Deputy Commissioner for Climate Change, Air Resources and Energy Jonathan Binder provided the Members with an overview of the current status and next steps.

In response to an inquiry from the Chair, General Counsel Costello stated that the next step in the process is to draft the NYCI regulations and to go through a regulatory process similar to that being completed for the Codes Rulemaking. General Counsel Costello explained that the

Authority will be drafting the auction-related regulations and that the substantive policy regulations will be handled by DEC.

In response to an inquiry from the Chair, General Counsel Costello explained that NYCI is being established pursuant to the Authority's and DEC's general regulatory authority under the Climate Leadership and Community Protection Act ("CLCPA"). As to the proceeds received through NYCI, the Legislature enacted new legislation as part of the Fiscal Year 2023-2024 State Budget that directs all proceeds to the general fund, which will then be distributed pursuant to the various buckets set forth in that enacted budget legislation.

In response to an inquiry from the Chair, Director Gutman-Britten explained that NYCI will show both a monetized health benefit, as well as a reduced incidents of varying kinds of impacts.

In response to an inquiry from the Chair regarding the perception that NYCI is going to result in higher taxes for people depending on the cut-off, Executive Vice President Williams indicated that staff would review how best to address the issue.

Member Koh cautioned that the Authority should continue to be consistent with its other interventions, including resiliency, as it develops NYCI.

The Chair indicated that the last item on the agenda was other business. There was one item under other business, the Annual Confidential Board Members Performance Evaluation which will be conducted in February and March of 2024.

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



NYSERDA

KATHY HOCHUL
Governor

RICHARD L. KAUFFMAN
Chair

DOREEN M. HARRIS
President and CEO

NOTICE OF MEETING AND AGENDA

January 17, 2024

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

PLEASE TAKE NOTICE that a regular meeting the (265th) meeting of the New York State Energy Research and Development Authority (“Authority”) will be held at the NY Green Bank Office located at 1333 Broadway, New York, New York, and at 17 Columbia Circle, Albany, New York, on Wednesday, January 24, 2024, commencing at 1:30 p.m., for the following purposes:

I. Discussion Agenda

1. To receive a report from the Authority’s President and CEO.
2. To consider and act upon a resolution commending Frances Resheske.
3. To consider and act upon a resolution to enter into executive session for the purpose of discussing the employment history of a particular person and in private session to discuss attorney-client privileged matters.
4. To consider and act upon a resolution approving the Authority’s FY 2024-2025 Budget.
5. To receive a report from the Program Planning Committee and to consider and act upon resolutions approving revisions to the plan entitled *Operating Plan for Investments in New York Under the CO₂ Budget Trading Program and the CO₂ Allowance Auction Program*.
6. To receive a report from the Waste and Facilities Management Committee.
7. To receive a report from the Audit and Finance Committee.
8. To receive a follow-up report on the proposed rulemaking for 21 New York Codes, Rules and Regulations Part 510, Cost Effectiveness of Energy Code Updates.
9. To receive a program report.

New York State Energy Research and Development Authority

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Management Program
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(P) 716-942-9960
(F) 716-942-9961

II. Consent Agenda

1. To consider and act upon a resolution approving:
 - a. 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



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A handwritten signature in blue ink that reads "Peter Costello". The signature is written in a cursive, flowing style.

Peter J. Costello
Secretary