



**NY Power
Authority**

**Canal
Corporation**

**MINUTES OF THE JOINT MEETING
OF THE
POWER AUTHORITY OF THE STATE OF NEW YORK AND
NEW YORK STATE CANAL CORPORATION**

October 19, 2021

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Minutes of the Joint Meeting of the New York Power Authority’s Trustees and Canal Corporation’s Board of Directors held via video conference at approximately 10:25 a.m.

Members of the Board present were:

- John R. Koelmel, Chairman
Eugene L. Nicandri, Vice Chairman
Anthony J. Picente, Jr.
Tracy McKibben
Michael A.L. Balboni
Bethaida Gonzalez

Dennis T. Trainor– excused

Table with 2 columns: Name and Title. Includes Justin Driscoll (Interim President and Chief Executive Officer), Gil Quiniones (President and Chief Executive Officer), Philip Toia (President – NYPA Development), and others.

Chairman Koelmel presided over the meeting. Corporate Secretary Delince kept the Minutes.

Introduction

Chairman Koelmel welcomed the Trustees/Directors and NYPA and Canal staff members who were present at the meeting. He said that the meeting had been duly noticed as required by the Open Meetings Law and called the meeting to order pursuant to the Authority's Bylaws, Article III, Section 3.

1. Adoption of the October 19, 2021 Proposed Meeting Agenda

On motion made by Trustee Gonzalez and seconded by Trustee McKibben, the members adopted the meeting Agenda, as amended.

Conflicts of Interest

Chairman Koelmel and members, Nicandri, Picente, McKibben, Balboni, Trainor and Gonzalez declared no conflicts of interest based on the list of entities previously provided for their review.

2. DISCUSSION AGENDA

Chairman Koelmel said that this is a notable session for the members, with their first leadership transition. This is a significant and important day for Gil and his family, Justin, and the organization. He continued saying "goodbye" is never easy; but they are doing it with a sense of real pride and enthusiasm for what Gil has done for the organization and what he will carry forward as he moves a little further west to embrace new challenges and opportunities. He said that he is incredibly pleased to invite the President and CEO, Gil Quiniones, to the podium to present his final CEO Report for the last time,

President Quiniones began by congratulating Justin Driscoll and wished him the very best in his new role as Interim President and Chief Executive Officer. He said that he was certain that the Power Authority, the Chairman and Trustees will thrive under his leadership.

President Quiniones then provided the following remarks:

"I have been with the Authority for 14 years, as of October 29, and this has been the longest I have ever been with any organization; it has been the defining experience of my career. My service as President and CEO of the Authority for the past decade has been the honor and privilege of a lifetime. The successful addition of the New York State Canal Corporation as part of the NYPA family has made it all the more so.

"I have always known it would be hard to leave, and that only a truly exceptional opportunity could convince me to do so. Such an opportunity did arise with the offer to become the CEO of Commonwealth Edison, ComEd, the Exelon subsidiary that serves the City of Chicago and most of Northern Illinois.

"As I've told the Trustees and my NYPA and Canals colleagues, I believe that this is the right move at this time for me, my wife, Paula, who has joined me here today, and our teenage daughter, Sela, who could not be here today because it's "Picture Day."

"Last week when I met and informed Governor Hochul of my decision and submitted my resignation, I said to her that the New York Power Authority is a jewel that is absolutely vital to the State's

nation-leading efforts to fight climate change and to create a vibrant future economy. She fully agreed and said she will be looking to NYPA for more major initiatives in the future. She also noted that, as Lieutenant Governor, she probably attended more of NYPA's events than those of any other state entity; and she let me know how impressed she had been. And, as some of you will recall, one of her first public appearances as Governor came last month when she visited the Niagara Power Project to mark the completion of work on the first unit as part of our landmark \$1.1 billion Next Generation Niagara Program. So, I think it's safe to say that NYPA has a friend in Albany, and I have every confidence that you will more than justify her faith in us.

"A lot was written last week by both ComEd and NYPA about my accomplishments at the Authority. But ComEd, and even NYPA, had it wrong. They were not my accomplishments; they were your accomplishments. None of them would have been possible without the support and guidance of our current Trustees and their predecessors on the Board. For us to do anything of significance, the Trustees had to say "yes." So, thank you, Mr. Chairman and Trustees. Nothing would have been possible without the expertise, diligence, and leadership of the members of our Executive Management Committee; and nothing would have been possible without the talent and dedication of our exceptional employees in White Plains and at our projects and facilities throughout the state, union, and management and, in recent years, at both NYPA and the Canal Corporation.

"I have said it so often, that it has somewhat become a cliché, but I firmly believe that it's true, our employees are our most important resource; so, whatever we have accomplished over the past decade, we have done it together. I think, for example, of projects like Next Generation Niagara, Smart Path, now Smart Path Connect; like our \$726 million Transmission Life extension and Modernization Program and those at our hydro projects, like the AC Transmission Project, or the Central-East Energy Connect project from the Mohawk Valley to the Albany region, and so many others.

"I recall the other day, that very early in my time as President and CEO, I served as Co-Chair of the New York Energy Highway Task Force, and that NYPA staff members led the way in putting together the blueprint that's been the foundation of our subsequent efforts, and those of others, to ensure that our State will have a clean, reliable, and affordable power supply.

"Then, just last month, our historic \$11 billion Clean Path New York Project with our partners, EnergyRe or Invenergy was named a winner in response to NYSERDA's Tier 4 Request for Proposals to deliver clean energy from Upstate to the New York City region. So, the energy highway and Clean Path New York have really been bookends to our initiatives to build the smart power system of the future with plenty to fill in the space between.

"We can also take pride in other major achievements, and, to mention just some, not only integrating the canal system as a NYPA subsidiary, but also launching the sweeping Reimagine the Canals initiative; becoming one of the first end-to-end digital utilities; carrying out a raft of programs in such critical areas as energy efficiency, renewable energy and energy storage, electric transportation and economic development; aggressively promoting sustainability, environmental justice and diversity, equity and inclusion. And, yes, being designated three times by Forbes Magazine as one of the nation's best mid-size employers.

"NYPA's important work is, as always, unfinished. There are imposing, current challenges, and others lie ahead. But the Authority's leadership is strong, and its finances are solid. Many major projects are well underway or planned. VISION2030, our Strategic Plan, provides a clear path to a bright future. And I'm confident that the Power Authority will remain what its long been, a jewel that brings unmatched benefits to the State of New York. Though I'll soon be leaving you, a large part of my heart will always be at NYPA, and I will never forget you or my years at the Authority. And I'll be cheering you on as you move forward to still greater successes.

"Thank you all, from the bottom of my heart."

Chairman Koelmel thanked Gil for the tremendous leadership he has shown over the last ten-plus years and said that, as he said several times over the last week, “every leader wants to know that they left their organization or entity and their responsibilities at a better place than where they found them. In your case, we are in a much better place than where you found us. And it’s been a great run for you.”

“The really good news is, not only are you going to continue to run, so are we. You positioned us for even greater success and outcomes as you have just referenced, and we’re excited to build on your legacy and make you all the more proud in the years ahead.

He continued that, “equally important, is that we now pass the torch and leadership baton to Justin Driscoll who has been a critical advisor for Gil throughout much of his run, a key member of the Executive Management team, and a key advisor for the Board members, one that makes him well-known and makes it incredibly comfortable for all of us as we affect this critically important transition.

“As we have all said a couple of times, our best is still yet to come. For all that has been accomplished, there’s so much more for us to do. Expectations of us are even higher. And we’re excited that we have such a fabulous executive team in place to lead the organization with stability and strength, as well as excitement and energy. And we’re honored and very pleased that Justin is willing to step up and step in into the interim role to ensure, not only does the ship stay steady, but that we continue to climb due north.

“So, with that, I’m very pleased to introduce for the first time, our Interim President and CEO, Justin Driscoll.”

Chairman Koelmel then invited Interim President and Chief Executive Officer Justin Driscoll, to provide his report to the Board.

a. Strategic Initiatives

Interim President and Chief Executive Officer’s Report

Interim President and Chief Executive Officer Justin Driscoll congratulated Gil on his next career move, and his future. He thanked Chairman Koelmel and the Board of Trustees for their confidence in him to serve in this interim role. He then provided an update on the Authority’s VISION2030 Scorecard, stating that Gil has left the Authority in an incredibly strong position (Exhibit “A”).

August VISION2030 Scorecard Report

- The August VISION2030 Scorecard shows that the Authority is in a strong position.
- The Authority is trending well in a positive direction in all metrics. The Authority is exceeding its year-to-date targets and all indicators are tracking well.
- As it relates to the DART (Days Away, Restricted or Transferred) Rate, as previously reported, that metric continues to track below the target.

Interim President and CEO Justin Driscoll said that it is a great honor to serve as the Interim President and CEO of the New York Power Authority and that he wanted to add his voice to the national chorus of good wishes and congratulations for Gil. He said that Gil has been a truly great CEO who has set a very high standard for all future NYPA leaders. This measure of excellence is very much needed at this special time in NYPA’s history; its 90th Anniversary year, a true reflection point as the organization moves forward. In moving through this still new decade, the Authority is now able to serve the needs of all the people of New York in so many new and different ways.

The Interim President and CEO then provided information about his background. He said that he has been sitting at the Board table for the last seven and-a-half years. The General Counsel's role is, in many ways, a "behind-the-scenes" role. He has been here as an advisor to the Board and Senior Management and has learned from the Board members and his colleagues on the Executive Management team. He said that he knows the Board, how the members think, and what they want to see from the organization. Therefore, he feels that he is well-positioned to take the Authority forward during this interim period. Justin continued that, because of Gil's strong leadership, and his own development skills with his team, Gil gave him the opportunity to add additional business units to his portfolio. He had the opportunity to not only focus on the General Counsel's or purely legal role here at the Authority, but also to add Public and Regulatory Affairs, the NYISO market issues, Environmental Justice, Community Affairs, Hydropower Relicensing, to name a few. Justin said that this has given him a chance to manage other parts of the organization; therefore, he is not coming to the role at this point directly from a purely General Counsel role. This has also positioned him well to take the Authority forward.

He said that the organization is in great shape by virtue of Gil's leadership. The Authority's projects include Clean Path Project, an \$11 Billion project, where the Authority is playing a meaningful role by contributing its right-of-way and expertise for the Central-East Energy Connect/ Smart Path Connect project. There are many other great projects undertaken by the Authority that are going to create jobs for New Yorkers and also provide interesting work for its employees.

He continued that another strength of NYPA is its employees. He said that Gil mentioned the accolades the Authority received as a very strong mid-sized employer. NYPA continues to work on many interesting projects, and doing cutting-edge work in the energy industry, which has helped the Authority attract even more talented people to the organization and will continue to give its employees interesting work. NYPA's top priority is to keep its employees healthy and safe. The Authority is in a very strong position from an employment and a project pipeline standpoint.

He continued further that, looking at the Commercial Operations group under the leadership of Sarah Salati, those businesses that the Authority has been incubating are now coming to scale and are doing well. He said that the sky is the limit on what the Authority can do as it relates to Distributed Energy Resources, its virtual power plants, e-mobility, and New York Energy Manager – cutting edge and impactful projects being undertaken by the Authority.

He added that his priority going forward is for NYPA not let its guard down regarding cyber security as one can never say that cyber security is under control. The Authority has to keep being very vigilant in all cyber security matters.

He also said that the Authority would push forward with the Reimagine the Canals effort which is very important for the long-term financial stability of both the Canal Corporation and NYPA. The Authority would also keep pushing forward on its development pipeline, which will enhance its financial stability by providing for revenues in the years to come.

He ended that he is delighted to be serving this interim role. He looks forward to it and is ready for the challenge.

Chairman Koelmel said that as the members have all referenced, and he has said in the past, this is an organization that is much more than the person at the top and the Board members. He said that the members take great pride in what they do because of the strength of the team and talent that exists, throughout and across the Authority and all that it does in this great state. While the members are excited for Gil, they are equally enthused and supportive of Justin and the team. And while change and transition are never easy, the Board members are totally comfortable, and prepared to affect, and look forward to even bigger and better things to come. They approach this change with a sense of anticipation and expectation, "not only does the train keep running, and the lights still on, but they will shine even brighter in the weeks, months, and years to come."

Chairman Koelmel thanked Justin and Lori Alesio for stepping up under the circumstances. And, most importantly, thanked the leadership team and all the organization for being here day-to-day for the benefit of NYPA and all it serves. He continued that the Board enthusiastically looks forward to talking about NYPA's continued growth, success, and evolution at the meeting in December. He ended that the Board looks forward to working with the interim CEO and the entire leadership team who are the best in the business. The members are excited for what the teams will continue to deliver for the betterment of all that NYPA serves across our great state and set the pace and tone for the industry at large.

Chairman Koelmel then invited Paul Tartaglia to provide an update on where the Authority stands with regard to Covid-19.

1. **COVID-19/RTW Update**

Mr. Paul Tartaglia, Senior Vice President – EHS & Crisis Management, provided a COVID-19/Return to Work update to the Board (Exhibit A). He said that NYPA's response against Covid-19 has been very robust and effective.

COVID Trends: NYPA and Canals Vaccination

To date, the Authority has verified the vaccination status of approximately 1600 NYPA and 330 Canals employees. As a benchmark, 76 % of New Yorkers over 18 years of age have reported to be fully vaccinated. If you factor in zero prevalence, which is the existence of pre-disposed immunity from disease exposure, this puts the Authority very close to having herd immunity across the organization.

The Authority has implemented its vaccination or testing program and has completed nine full weeks of vaccination and testing through the program. The Authority completed just under 5,000 tests in the first nine weeks and identified about 22 positive cases. The Authority continues to take the necessary actions including contact tracing, to ensure that it maintains a healthy workforce. Based on the high vaccination rates, the testing program, the HVAC improvements, and the counter measure guidelines, the Covid team is confident that NYPA and the Canal Corporation are very well protected.

COVID Trends: NYPA and Canals Positive Cases

To ensure that the Authority and Canals maintain continuity of service, the team carefully continues to monitor and track all of the Covid metrics, i.e., the metrics from different perspectives - statewide, nationally, regionally, different buildings and different aspects of the workforce. To date, nationally, there is a steady and rapid decline across the Covid-19 Delta variant. Based on the trends, NYPA's infection peak was not as high as at the national peak. NYPA's peak was only about two-thirds of the national peak in New York State. NYPA and Canals' positivity rate, based on testing, as compared to New York State, is better than the general population of New York State.

The team continues to meet regularly, collecting data, and are well-prepared for the next step of the return-to-work process, with more staff presence in the physical offices. The team is confident that the work they have done will significantly mitigate the risks to the organization.

Return to the Workplace Update

Ms. Kristine Pizzo, Executive Vice President and Chief Human Resource & Administrative Officer, said that the Authority has a good "Return-to-Work" plan, engaging almost all managers in the process. Using a scheduling tool, the Authority employees are reporting on site for a minimum of two days per week. The Human Resources department is constantly getting feedback from staff and is reinforcing with managers that this is a good opportunity to not only think about flexibility for remote working, but flexibility for staff who are in the workplace five days per week full time. She ended that, as the Authority moves through this phase and continues to get feedback, it will iterate until a formal long-term plan is achieved.

b. Chief Operations Officer's Report

Mr. Joseph Kessler, Executive Vice President and Chief Operations Officer, provided highlights of the report to the Board.

Performance Measures – Year-to-Date

Generation Market Readiness

- Generation Market Readiness factor was at 96.14%. This is below the target of 99.40%.

This result was driven primarily by two issues, the first with a circuit breaker, Unit 3, at the Blenheim-Gilboa Power Plant, that was discovered during maintenance. The unit was taken out-of-service and repaired and is now back in service. The second was at the Flynn Plant. This unit is currently under repair and is scheduled to be back in service within the next two to three weeks.

Transmission System Reliability

- Transmission System Reliability factor was at 91.71%. The target is 91.44%.

Environmental Incidents

- Year-to-date, there were 16 incidents. The Target is not to exceed 33 incidents.

Safety

DART (Days Away, Restricted or Transferred) is the Authority's safety metrics.

- The year-to-date DART Rate is 0.49. The target is 0.78.

Y49 Current Repair Status

Y49 is a transmission line that goes through Westchester and underneath the sound, into Long Island. There have been four faults on the Long Island section which construction is vulnerable to thermo-mechanical bending. After the fourth fault, it was decided to replace a longer section to mitigate future repairs on the existing line. This line is back in service, approximately two weeks ahead of schedule.

In addition, a plan will be put in place to update the line entirely on the Long Island section.

Lewiston Pump Generating Plant Life Extension and Modernization Program

- Overhaul of the 12th unit has been completed and it has been returned to service.
- PG-05 Motor / Generator overhaul began in August; it is expected to be returned to service in February 2022. All other upgrades on this unit have been completed.
- Software Upgrade is scheduled for January – April 2022
- PG-07 Motor / Generator Overhaul is scheduled for February – August 2022
- PG-02 Motor / Generator Overhaul is scheduled for September 2022 – March 2023

Utility Operations has also started to engage its own internal labor on some of the reassembly, disassembly, and other scope-of-work to make sure that it has the competency in-house to check the units as they go back into service.

Next Generation Niagara (NGN) Controls – First Unit

- Upgrade of the control system on Robert Moses (RM) Unit #12 Control System has been completed.
- Plant-wide upgrades have been completed.

- Currently recommissioning RM Unit #12 Exciter and Governor Control System (target for return to service is mid-October)

- Main Control Room Upgrade (Sept – Feb 2022)

Flynn Power Plant – Update

- CTG Stator rewind, rotor rewind and generator thru-bolt replacement.
- Current Return to Service: November 15

Brentwood Hydrogen

- Potential solution to decarbonization of the Authority’s Fossil Fuel plants.

- 4Q 2021 – January 2022 - NYPA is planning to demonstrate injection of clean, green hydrogen produced by renewable energy, into its Brentwood Small Clean Power Plant. This is a peaker unit in Brentwood, one of 11 the Authority has in its fleet, that it will use to demonstrate this technology of blending hydrogen with natural gas. This will be done in collaboration with General Electric, who is the manufacturer, and NYPA’s partners through the Low Carbon Research Initiative (“LCRI”).

President Quiniones added that this pilot demonstration, blending green hydrogen in the natural gas fuel stream up to 30 percent by volume, will be done towards the end of November through December and will be the first of its kind in the United States. The Authority will share the results of this experiment to help advance the technology, in general, forward.

Storm Response

There have been several active storms in the Atlantic Ocean. The Emergency Response Plan was activated for three (3) storms between August 11 and September 1 -- Fred, Henri, and Ida -- that affected the Authority. The Authority was very successful in managing these storms, in close collaboration with New York City DEP and the Authority’s other stakeholders in the state. The Authority was able to position its assets in a way that alleviated the potential flooding that could have happened throughout the canal system and primarily in Schoharie Creek with the Blenheim-Gilboa plant. In the end, the Authority was successful in managing the water and mitigating any major issue with these storms.

c. Chief Commercial Officer’s Report

Ms. Sarah Salati, Executive Vice President and Chief Commercial Operations Officer, provided highlights of the report to the Board.

Electricity Supply – Through August 2021

The Authority is in a very strong position as it relates to power supply.

2021 Merchant Gross Margin Projections

Merchant Revenues are on target and is expected to be 4% - 5% above the value that was set in September.

In February, April and May, there were some congestions which impacted the Authority’s generation, specifically around outages for construction and for transmission. However, the hedging program that is in place helped to reduce this volatility, specifically, increases in the energy prices as well as capacity prices in the last several weeks. The increase in the energy prices helps the Authority because gas is at the margin when it comes to the marginal unit in the market. The reason that the Authority has been seeing the gas prices go up is that there were disruptions caused by Hurricane Ida and other severe weather events that impacted the supply chain in the south, as well as some disruption in Europe, which

is causing many of the producers to be exporting Liquefied Natural Gas (LNG) out of the country, pushing up the prices.

Economic Development

NYPA continues to be a driver for economic growth and competitiveness in New York State.

Year-to-date, the team has allocated power to more than 70 customers, which created or retained more than 9500 jobs. Commercial Operations set targets every year in terms of the number of applications that they want to receive. Year-to-date, they have exceeded that target by over ten percent.

Recently, at the Multiple Intervenors Conference, the organization that represents the largest energy consumers in New York State - large manufacturing facilities and large job creators and retainers - the members were highly complementary of the Authority's economic development programs and Customer Account Center, an indication that the Authority's programs are well received, and it will continue to drive economic development across the state.

Customer Business Lines: August YTD Results

The Covid-19 pandemic caused a disruption in the supply chain. It also caused backlogs in the remobilization of labor for the Authority's projects, in addition to permitting and interconnection. However, based on the portfolio of its products and services, the Authority is still on track to meet its goals.

Clean Energy Solutions

The Authority has a very broad portfolio of projects for Clean Energy Solutions. Certain projects were delayed because budget funds were not released. However, the team has identified new projects to fill in the pipeline. Therefore, the Authority will be on track to meet its commitments by the end of the year. Based on the Capital Project Contracts signed, the Authority has a strong and robust pipeline for the next coming years, 2022 and onward.

e-Mobility

Year-to-date, seven out of the targeted 124 Charging Ports have been installed. It is anticipated that there will be over 100 chargers either operational or in late-stage commissioning by the end of the year. Also, the team is filling a robust pipeline with more than 150 customer contracts signed for chargers to be installed.

In addition, the Authority is working with transit agencies across the state on transportation electrification mass transit plans and is looking forward to seeing those come to fruition in the next year or two as well.

Customer Account Center Functionality Roll-Out

Commercial Operations is consistently working on getting closer to the customers and elevate the relationship it has with them. To that end they launched the Customer Digital Energy Experience Initiative. The Customer Account Center is one example of that initiative.

All of NYPA's power customers have access to the Customer Account Center. The functionality that is available is ease, convenience, and access to information. The customers can utilize it to see and pay their bills.

The customers can also do a compliance survey to retain the allocations that they receive for NYPA's Economic Development Programs.

As of September 2021, the customers are able to see all of the projects that they are doing with NYPA. Therefore, to the extent that they are power supply customers, and they also have a portfolio of energy efficiency projects with the Authority, distributed energy resources projects, solar plus storage, they can see the entire portfolio in the system.

At a recent meeting with the City of New York, they indicated that they were very pleased with the results of that program, because they have 55 subsidiaries and, with this program, it is now a one-stop shop when it comes to access to all the work that they are doing with NYPA.

Fall 2021 Customer Connections

Commercial Operations have been working on elevating its marketing function. At the New York State Economic Development Council, the members expressed surprised at the range of products and services that NYPA had to offer. Staff is now in the process of upping its marketing function providing a number of webinars this fall, titled “NYPA Now Energy Showcase” where they provide overviews of the different products and services, and also provide opportunities for Q & A.

Ms. Salati ended that she wanted to publicly thank Gil for his leadership. She said that she has been at NYPA for three years, and what Gil has done when it comes to the customer is exceptional – he has elevated the customer in the eyes of NYPA. He has elevated product development and elevated and driven innovation and new business models as seen in the VISION2030 Strategy, where one of the initiatives is around the customer and the state. She continued that Gil knows that if we do not work with our customers, whether they are government, state agencies, or the private sector, the Authority will not get to the clean energy future that it expects to reach.

d. Chief Financial Officer’s Report

Mr. Adam Barsky, Executive Vice President and Chief Financial Officer, provided highlights of the report to the Board.

Year-To-Date Actuals – (January - August 31, 2021)

With regard to year-to-date actuals through August 2021, the Authority continues to operate better than planned by about \$5 million.

- Margins - Generation - revenues are ahead of the Budget Plan
- Margins –Transmission -revenues ahead on the Budget Plan
- Margins - Non-Utility - revenues are below the Budget Plan
- Operating Expenses are tracking mostly to the Plan. It is a little behind on the allocation to capital, which is due to timing of the capital spend. This should close towards the end of the year.

Full-Year Forecast – (January - December 2021)

Regarding the Full-Year forecast, the Authority is doing significantly better than planned. The Authority is currently waiting on results of valuations that need to be completed by the outside Auditors and Actuaries regarding changes that were made earlier this year with some of the Authority’s benefit plans.

- Generation continues to do better than planned.
- Capacity prices have been very strong.
- Transmission revenues are much stronger than planned, partly due to the Flexible Alternating Current Transmission Systems (“FACTS”) revenue, which is revenue that is derived as a result of congestion, as well as the annual revenue requirement for NYPA’s transmission, which came in stronger than previously forecasted (July 1, 2021 – July 1, 2022).
- O&M Expenses, including some additional expenses that have not been budgeted for, are tracking mostly according to the plan.

The Balance Sheet continues to be very strong; Liquidity is also strong. Based on this, the Authority expects to have a very solid financial foundation going into the future.

e. Finance and Risk Committee Report

Chair Tracy McKibben provided the following report:

The Finance and Risk Committee met on September 21, and October 6, 2021, respectively. The committee adopted the Minutes of the July 15, 2021 meeting, received four (4) staff reports and recommends the following nine (9) resolutions to the full Board for adoption:

i. Y49 Transmission Line – Nassau Segment Reconductoring Project – Capital Expenditure Authorization Request and Contract Award

RESOLVED, That pursuant to the Authority’s Capital Planning and Budgeting Procedures, capital expenditures in the amount of \$139,730,600 for implementation of the Y49 Transmission Line Nassau Segment Reconductoring Project are hereby authorized in accordance with, and as recommended in, the memorandum of the President and Chief Executive Officer;

<u>Capital</u>	<u>Expenditure Authorization</u>
Y49 Transmission Line Nassau Segment Reconductoring	<u>\$139,730,600</u>

AND BE IT FURTHER RESOLVED, That the Trustees, pursuant to the Guidelines for Procurement Contracts adopted by the Authority and the Authority’s Expenditure Authorization Procedures, approve the award of a ten-year equipment contract to The Okonite Company in the amount of \$38,000,000 for the High-Pressure Fluid Filled Cable, as recommended in the memorandum of the President and Chief Executive Officer;

<u>Contractor</u>	<u>Contract Approval</u>
The Okonite Company Paterson, NJ RFP #Q21-7196AP	<u>\$38,000,000</u>

AND BE IT FURTHER RESOLVED, That the Chairman, the Vice Chairman, the President and Chief Executive Officer, the Chief Operating Officer and all other officers of the Authority are, and each of them hereby is, authorized on behalf of the Authority to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

ii. Procurement (Services) Contract – In-City Gas Turbine Operation and Maintenance – Contract Award

RESOLVED, That pursuant to the Guidelines for Procurement Contracts adopted by the Authority and the Authority’s Expenditure Authorization Procedures, approval is hereby granted to award a non-personal services contract to NAES Corporation of Issaquah, WA for a total authorization amount of \$35 million for a five-year term (with the right to renew on an annual basis each year beyond the initial five

years, for up to five additional years), as recommended in the memorandum of the President and Chief Executive Officer.

<u>Contractor</u>	<u>Contract Amount</u>
NAES Corporation Issaquah, WA	<u>\$35 million</u>
Q21-7126BSR	

AND BE IT FURTHER RESOLVED, That the Chairman, the Vice Chairman, the President and Chief Executive Officer, the Chief Operating Officer and all other officers of the Authority are, and each of them hereby is, authorized on behalf of the Authority to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

iii. Procurement (Services) Contract – Transmission Life Extension and Modernization Program – Massena Substation Project – Contract Award

RESOLVED, That pursuant to the Guidelines for Procurement Contracts adopted by the Authority and the Authority’s Expenditure Authorization Procedures, approval is hereby granted for the award of a five-year contract to O’Connell Electric Co. Inc. in the amount of \$21.88 million for the Transmission Life Extension and Modernization - Massena Substation Project and interim approval in the amount of \$305,202.43 to provide engineering design services in order to maintain project schedule through September 30, 2021, in accordance with, and as recommended in, the memorandum of the President and Chief Executive Officer; and be it further

RESOLVED, That the Authority will use Capital Funds, which may include proceeds of debt issuances, to finance the costs of the Transmission Life Extension and Modernization - Massena Substation Project.

<u>Contractor</u>	<u>Expenditure Authorization</u>
O’Connell Electric Co. Inc. Victor, NY	<u>\$21.88 million</u>
Q21-7146DK	

AND BE IT FURTHER RESOLVED, That the Chairman, the Vice Chairman, the President and Chief Executive Officer, the Chief Operating Officer and all other officers of the Authority are, and each of them hereby is, authorized on behalf of the Authority to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

iv. Procurement (Services) Contract – Y49 – Spare System Equipment – Contract Award

RESOLVED, That the Trustees, pursuant to the Guidelines for Procurement Contracts adopted by the Authority, hereby approve the award of a two-year equipment contract to Royal SMIT Transformers in the amount of \$6,451,064 for the Y49 – System Spare Equipment, as recommended in the memorandum of the President and Chief Executive Officer; and be it further

RESOLVED, that the Trustees waive requirements of the New York Buy America Act for this Contract award as recommended in the memorandum of the President and Chief Executive Officer.

<u>Contractor</u>	<u>Contract Approval</u>
Royal SMIT Transformers Nijmegen, Netherlands	<u>\$6,451,064.00</u>
RFP #Q21-7188SR	

AND BE IT FURTHER RESOLVED, That the Chairman, the Vice Chair, the President and Chief Executive Officer, the Chief Operating Officer and all other officers of the Authority are, and each of them hereby is, authorized on behalf of the Authority to do any and all things and take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

v. Procurement (Services) Contract – Recommendation for Award and Interim Approval – Statewide Canal Dam Safety Engineering Support Services

RESOLVED, That the Board of Trustees and Board of Directors, pursuant to the Guidelines for Procurement Contracts adopted by the Authority and Canal Corporation and the Authority and Canal Corporation’s Expenditure Authorization Procedures, hereby approve the recommendation of Authority and Canal Corporation Staff to award and negotiate contracts for State-Wide Canal Dam Safety Engineering Support Services to the following companies: AECOM USA, Inc.; Bergmann Associates, Architects, Engineers, Landscape Architects and Surveyors, D.P.C; Henningson, Durham & Richardson P.C. and Schnabel Engineering of New York for a five-year initial term and total aggregate amount of \$20,000,000.

<u>Contractor</u>	<u>Contract Amount</u>
AECOM USA Inc. Chicago, IL / New York	<u>\$20,000,000</u> (aggregate)
Bergmann Associates, Architects, Engineers, Landscape Architects and Surveyors, D.P.C. Rochester, NY	
Henningson, Durham & Richardson P.C. (HDR) Omaha, NE / White Plains, NY	
Schnabel Engineering of New York Glen Allen, VA / Clifton Park, NY	
Q21-7139NF	

AND BE IT FURTHER RESOLVED that the Board of Trustees and Board of Directors approve the expenditure amount of \$500,000 to commence necessary engineering and dam safety evaluations of high risk, critical elevated water impounding Canal embankments along the 60-mile pool between Locks E35/E/34 at Lockport, NY to the Genesee River Crossing at Rochester, NY in order to protect public safety and maintain Canal navigation and continue the ongoing assessment of the Reimagine Canals

Western Erie Canal pilot fisheries program and potential future irrigation initiative; and be it further

RESOLVED, That the Chairman, the Vice Chairman, the President and Chief Executive Officer, the Chief Operating Officer and all other officers of the Authority and Canal Corporation are, and each of them hereby is, authorized on behalf of the Authority and Canal Corporation to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

vi. Procurement (Services) Contract – Authority-wide Contingent Staffing – Contract Awards

RESOLVED, That pursuant to the Guidelines for Procurement Contracts adopted by the Authority and the Authority’s Expenditure Authorization Procedures, approval is hereby granted to award Authority-wide contingent staffing service agreements for a five-year term, in the amount of \$24,000,000, to Allied Staff Augmentation Partners, Inc., Ampcus Inc., Cogent Infotech Inc., Eclaro International Inc., Infogini Inc., LanceSoft Inc., Lighthouse Professional Services Inc., Reinhard Madison Approach Staffing Inc., Trigyn Inc., Trifacta, Inc., and Vtech Solutions as recommended in the memorandum of the President and Chief Executive Officer; and be it further

RESOLVED, That the Finance Committee recommends that the Trustees approve the Authority-wide personal service contracts for contingent staffing in the amount and for the purpose listed below:

<u>Contract Award</u>	<u>Contract Award Value</u>
Multiple Vendors:	<u>\$ 24,000,000</u>
Allied Staff Augmentation Partners, Inc.	
Ampcus Inc.	
Cogent Infotech Inc.	
Eclaro International Inc.	
Infogini Inc.	
LanceSoft Inc.	
Lighthouse Professional Services Inc.	
Reinhard Madison Approach Staffing Inc.	
Trigyn Inc.	
Trifacta, Inc.	
Vtech Solutions	
Q21-7161JW	

AND BE IT FURTHER RESOLVED, That the Chairman, the Vice Chairman, the President and Chief Executive Officer, the Chief Operating Officer and all other officers of the Authority are, and each of them hereby is, authorized on behalf of the Authority to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

vii. New York City Solar Photovoltaic and Energy Storage Power Purchase Agreements

RESOLVED, That the Trustees hereby authorize execution of resale Power Purchase Agreements (“PPAs”) with Engie North America, Ameresco Inc., and the City of New York, for an

estimated annual amount of approximately \$11,000,000 for up to a term of 20 years, with an option to renew, as described in the memorandum of the President and Chief Executive Officer; and be it further.

RESOLVED, That the Chairman, the Vice Chairman, the President and Chief Executive Officer, the Chief Operating Officer and all other officers of the Authority are, and each of them hereby is, authorized on behalf of the Authority to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

viii. Release of Funds in Support of the New York State Canal Corporation

RESOLVED, That the Trustees hereby authorize execution of resale Power Purchase Agreements ("PPAs") with Engie North America, Ameresco Inc., and the City of New York, for an estimated annual amount of approximately \$11,000,000 for up to a term of 20 years, with an option to renew, as described in the memorandum of the President and Chief Executive Officer; and be it further.

RESOLVED, That the Chairman, the Vice Chairman, the President and Chief Executive Officer, the Chief Operating Officer and all other officers of the Authority are, and each of them hereby is, authorized on behalf of the Authority to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

ix. Recommendation of Approval and Ratification of Budget Report Submitted Pursuant to Section 2801 of the Public Authorities Law and Agency Procedures

RESOLVED, That the Trustees, pursuant to Public Authorities Law §2801, approve the Budget Report attached as Exhibit A for the purposes stated in the memorandum of the President and Chief Executive Officer; and be it further

RESOLVED, That the Trustees authorize and ratify the Authority staff's submittal of the Budget Report to the State officials identified in Public Authorities Law §2801, and the filing of the Budget Report with the State electronically in accordance with New York State Authorities Budget Office and State Comptroller requirements; and be it further

RESOLVED, That the Chairman, the Vice Chairman, the President and Chief Executive Officer, the Chief Operating Officer and all other officers of the Authority be authorized by the Trustees on behalf of the Authority to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

On motion made by Trustee McKibben and seconded by Vice Chair Nicandri the foregoing resolutions, as submitted by the President and Chief Executive officer, were unanimously adopted.

f. Governance Committee Report

Acting Chair Eugene Nicandri provided the following report:

“During the October 19 meeting of the Governance Committee, the Committee adopted a consent agenda which included a number of routine annual reports and the meeting minutes from the last meeting.

The members received an update on two VISION2030 Strategic Pillars, the status of each initiative and received insight into the 2022 strategy.

First, the Diversity, Equity and Inclusion team has implemented programs to achieve their 10 Commitments by building their pipelines, improving capabilities, and engaging internal and external stakeholders.

Second, the Workforce Planning, Knowledge management and Process Excellence teams explained their programs to attract, engage and develop a resilient workforce, improve information management and sharing, and optimize business processes. They are on-track to complete all of their goals by year-end.

In addition, the Committee received an update on the next phase in the organization’s hybrid remote-working program.

Finally, the Committee adopted two motions to recommend the appointment of Justin E. Driscoll as Interim President and Chief Executive Officer and Lori Alesio as Interim Executive Vice President and General Counsel. These motions are now before you for adoption.”

i. Appointment of Interim President and Chief Executive Officer

RESOLVED, That pursuant to the Governance Committee Charter, the Governance Committee hereby recommends to the Authority and the Canal Corporation Boards, the appointment of Justin E. Driscoll as Interim President and Chief Executive Officer, effective October 14, 2021, to hold such office until the President and Chief Executive Officer is appointed by the Authority and Canal Corporation Boards and confirmed by the State Senate, pursuant to Section 1004 of the Public Authorities Law.

ii. Appointment of Interim Executive Vice President and General Counsel

RESOLVED, That pursuant to the Governance Committee Charter, the Governance Committee hereby recommends to the Authority and the Canal Corporation Boards, the appointment of Lori Alesio as Interim Executive Vice President and General Counsel, effective immediately, to hold such office until the Executive Vice President and General Counsel is appointed by the Authority and Canal Corporation Boards.

On motion made by Vice Chair Nicandri and seconded by Trustee Balboni, the foregoing resolutions, as submitted by the President and Chief Executive officer, were unanimously adopted.

g. Audit Committee Report

Chair Eugene Nicandri provided the following report:

“On October 19, 2021, the Audit Committee met and received a request from Adam Barsky, Executive Vice President and Chief Financial Officer and Sundeep Thakur, Controller, for approval of non-audit advisory services to be provided by KPMG LLP (“KPMG”) and, in the Consent Agenda, an increase of funds to the personal service contract of KPMG were presented.

The Audit Committee approved the non-audit advisory services to be provided by KPMG. The committee also made a motion to recommend to the full Board approval of an increase of funds to the personal service contract of KPMG in the amount of \$2,200,000 for additional Accounting Services for a total contract amount not to exceed \$5,200,000 over five years.

A Board vote for the KPMG non-audit advisory services and increase of funds to the personal service contract of KPMG is before the members as part of the Consent Agenda.

3. CONSENT AGENDA:

On motion made by Vice Chair Nicandri and seconded by Trustee Balboni, the Consent Agenda and the following resolutions, as recommended by the President and Chief Executive Officer, were unanimously adopted.

a. Commercial Operations

i. Extension of the Industrial Incentive Award to Pratt Paper (NY), Inc. and Economic Development Plan

RESOLVED, That the Authority hereby approves an extension to the term of the Industrial Incentive Award previously awarded to Pratt Paper (NY), Inc. to May 31, 2022, as described in the memorandum of the President and Chief Executive Officer, contingent upon the Economic Development Power Allocation Board’s (“EDPAB”) approval of the requested extension of the Economic Development Plan (“Plan”); and be it further

RESOLVED, That the Chairman, the Vice Chair, the President and Chief Executive Officer, the Chief Operating Officer and all other officers of the Authority are, and each of them hereby is, authorized on behalf of the Authority to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates, and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

ii. Village of Watkins Glen – Increase in Retail Rates – Notice of Adoption

RESOLVED, That the proposed rates for electric service for the Village of Watkins Glen, as requested by the Village Board, be approved, to take effect with the first full billing period following this date and subsequent intervals, as recommended in the memorandum of the President and Chief Executive Officer; and be it further

RESOLVED, That the Corporate Secretary of the Authority be, and hereby is, authorized to file a Notice of Adoption with the Secretary of State for publication in the New York *State Register* and to file any other notice required by statute or regulation; and be it further

RESOLVED, That the Chairman, the Vice Chair, the President and Chief Executive Officer, the Chief Operations Officer and all other officers of the Authority are, and each of them hereby is, authorized

on behalf of the Authority to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

b. Procurement (Services) Contracts

i. Procurement (Services) and Other Contracts – Business Units and Facilities – Awards, Extensions, and/or Additional Funding

RESOLVED, That pursuant to the Guidelines for Procurement Contracts adopted by the Authority and Canal Corporation, the award and funding of the multiyear procurement services contracts set forth in Exhibit “A,” are hereby approved for the period of time indicated, in the amounts and for the purposes listed therein, as recommended in the memorandum of the President and Chief Executive Officer; and be it further

RESOLVED, That pursuant to the Guidelines for Procurement Contracts adopted by the Authority and Canal Corporation, the contracts listed in Exhibit “B,” are hereby approved and extended for the period of time indicated, in the amounts and for the purposes listed therein, as recommended in the memorandum of the President and Chief Executive Officer; and be it further

RESOLVED, That the Chairman, the Vice Chairman, the President and Chief Executive Officer, the Chief Operating Officer and all other officers of the Authority and Canal Corporation are, and each of them hereby is, authorized on behalf of the Authority and Canal Corporation to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

c. Rate Making

i. Adjustment to Westchester County Governmental Customers Cost of Service and Rates – Notice of Proposed Rulemaking

RESOLVED, That the Senior Director – Key Account Management, or his designee, be, and hereby is, authorized to issue written notice to the affected Customers of this proposed action by the Trustees for a projected 20.6% adjustment of the Cost of Service and associated rates applicable to the Westchester County Governmental Customers as set forth in the memorandum of the President and Chief Executive Officer; and be it further

RESOLVED, That the Corporate Secretary of the Authority be, and hereby is, directed to file such notices as may be required with the Secretary of State for publication in the New York *State Register* and to submit such other notice as may be required by statute or regulation concerning the proposed Cost of Service and rates adjustment, and proposed tariff modification; and be it further

RESOLVED, That the Chairman, the Vice Chairman, the President and Chief Executive Officer, the Chief Operating Officer and all other officers of the Authority are, and each of them hereby is, authorized on behalf of the Authority to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

d. Real Estate

i. NYPA Communications Backbone Program: Lease of Communications Tower Spaces

RESOLVED, That the President and Chief Executive Officer and the Vice President - Enterprise Shared Services be, and hereby are, authorized to enter into leases to install, operate and maintain microwave communications equipment in support of the Authority's Communications Backbone Program, substantially the terms set forth in the memorandum of the President and Chief Executive Officer, subject to approval of lease documents by the Executive Vice President and General Counsel or his designee; and be it further

RESOLVED, That the Vice President – Enterprise Shared Services, or designee, is hereby authorized to execute any and all other agreements, papers, or instruments on behalf of the Authority that may be deemed necessary or desirable to carry out the foregoing, subject to the approval by the Executive Vice President and General Counsel; and be it further

RESOLVED, That the Chairman, the Vice Chair, the President and Chief Executive Officer, the Chief Operating Officer and all other officers of the Authority are, and each of them hereby is, authorized on behalf of the Authority to do any and all things and take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

e. Utility Operations

i. Artpark Trail Connectivity Project – Funding Request

RESOLVED, That the Trustees hereby authorize entering into a funding agreement with the Office of New York State Parks Recreation and Historic Preservation (“OPRHP”), as recommended in the memorandum of the President and Chief Executive Officer; and be it further

RESOLVED, That the Chairman, the Vice Chairman, the President and Chief Executive Officer, the Chief Operating Officer and all other officers of the Authority are, and each of them hereby is, authorized on behalf of the Authority to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

f. Governance Matters

i. Approval of the Minutes

1. Minutes of the Joint Meeting of the New York Power Authority's Board of Trustees and Canal Corporation's Board of Directors held on July 27, 2021

On motion made and seconded the Minutes of the Joint Meeting of the New York Power Authority's Board of Trustees and Canal Corporation's Board of Directors held on July 27, 2021 were unanimously adopted.

4. Informational Item: New York Energy Manager and e-Mobility -- DEFERRED

Chairman Koelmel said that this item has been deferred to the next meeting of the Board.

5. Board Resolution – Gil C. Quiniones

Chairman Koelmel presented a resolution (Exhibit A), documenting and acknowledging the many accomplishments of the Authority under outgoing President, Gil Quiniones, and thanked him for his tremendous service over the last ten years. He also thanked him for his outstanding leadership and building the organization and the incredible team and talent that the Authority has around the table here today. He continued that the Authority and its star has risen, and, most importantly, he is confident that both will continue to ascend at a very positive direction. He ended that he appreciates Gil's service and will be watching him from afar, as well, and cheering loudly in support of him and the good work he and his new team will be doing. He then invited the Trustees to share their perspectives.

Vice Chair Nicandri said that it has been a pleasure working with Gil, and, as he shared with the other members, it has been a learning experience for him, and he truly appreciates his time working with him. He said he knows Gil will do exceedingly well at the company he is going, and he looks forward to following him and cheering him on. "So, again, thank you for your work here. Thank you for your friendship. God bless you."

Trustee Gonzalez said that she is really honored to work with an organization that Gil positioned so well, to make it to the future. And it's evident by my interactions with the team, since I have been on board, that you've created an authentic organization that really cares about people, the community, and the job it needs to do. "I wish you and your family the best."

Trustee Picente said that he worked with Gil even before he was on the Board of Trustees, in his role at the County, and Gil has been a great partner in Mohawk Valley. He said it really is bittersweet to see him go and he wished him the best. He said he sent Gil a quote that said, "the leader is someone who takes the people from where they are to where they have never been." He said Gil has done that with NYPA and that will be your legacy. He thanked him for his friendship and for his leadership. He ended that he learned a great deal from him as well and wished him all the best and God speed.

Trustee Balboni thanked Gil for his service and wished him the best of luck with everything he does.

Trustee McKibben said that she got to know Gil professionally and personally over the last six years. And as she said last night, one of the true tributes to Gil's leadership is his willingness to let the leaders that are around him take off the reins and be free, and to operate and look for opportunities in areas that was not historically where the Authority had focused. She continued that "there is a reason why your new employer was interested in you and your ability to do that. And so, I wish you well. I know you will take that forward. You've well positioned us with great leaders around the table who will continue to elevate and advance not only the goals of the state, but also look for new opportunities because you've put within the DNA that ability to stretch and to think innovatively and entrepreneurially. And so, I want to thank you for that. I wish you and your family the best as you move forward. It will be a pretty exciting time. We will miss you, but certainly wish you all the success."

6. Next Meeting

The regular joint meeting of the New York Power Authority's Board of Trustees and the Canal Corporation's Board of Directors will be held on December 8, 2021, unless otherwise designated by the Chairman with the concurrence of the Trustees.

Closing

On motion made by Vice Chair Nicandri and seconded by Trustee McKibben, the meeting was adjourned at approximately 11:45 a.m.

Karen Delince
Karen Delince
Corporate Secretary