

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

September 29, 2022

Table of Contents

<u>Subject</u>	<u>Page No.</u>
Introduction	2
1. Adoption of the September 29, 2022 Proposed Meeting Agenda	2
2. Motion to Conduct an Executive Session	2
3. Motion to Resume Meeting in Open Session	2
4. DISCUSSION AGENDA:	2
a. Strategic Initiatives	2
i. Interim President and Chief Executive Officer's Report	2
1. 2022 Eureka! Innovation Challenge - Finalists Video Presentation	4
b. Chief Operating Officer's Report	4
c. Chief Commercial Officer's Report	6
d. Chief Financial Officer's Report	8
e. NYPA Development Report	8
f. Canal Corporation Officer's Report	10
g. Governance Committee Report	12
i. Governance Committee Recommendation for Approval:	12
1. Vessel Naming in Honor of Harriet Tubman Resolution	13

<u>Subject</u>	<u>Page No.</u>
h. Finance & Risk Committee Report	13
i. Finance & Risk Committee Recommendations for Approval:	13
1. Quarterly Release of Funds in Support of the New York State Canal Corporation Resolution	13
2. Transmission Life Extension and Modernization – Niagara Switchyard – Contract Award Resolution	14
3. eMobility Technology and Engineering – Electric Vehicle Supply Equipment Statewide Implementation Services – Contract Awards Resolution	14
4. Approval of Incorporation of NYPA Captive Insurance Company Resolution	16
5. eMobility Technology & Engineering – Electric Transportation Program Consulting Resolution	17
5. CONSENT AGENDA:	17
a. Commercial Operations	17
i. Preservation Power Allocation Resolution	17
ii. Transfer of RNY and WNY Power Allocations Resolution	18
b. Procurement (Services) Contracts	18
i. Procurement (Services) and Other Contracts – Business Units and Facilities – Awards, Extensions, and/or Additional Funding Resolution	18
ii. NYPA and CANAL Fleet Vehicles – Transfer of Ownership to Regional Boards of Cooperative Education Centers and Career and Technical Programs Resolution	19
c. Financial Operations	19
i. Acceptance of the Budget Report for Submission Pursuant to Section 2801 of the Public Authorities Law and Agency Procedures Resolution	19

<u>Subject</u>	<u>Page No.</u>
d. Canal Corporation	20
i. Canal Corporation Weed Harvester – Transfer of Ownership to the New York State Department of Environmental Conservation Resolution	20
e. Governance Matters	20
i. Approval of the Minutes:	20
1. Minutes of the Joint Meeting of the New York Power Authority’s Trustees and Canal Corporation’s Board of Directors held on July 26, 2022	20
6. NEXT MEETING	20
Closing	21

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 10:33 a.m.

Members of the Board present were:

John R. Koelmel, Chairman
Michael A.L. Balboni
Dennis T. Trainor
Bethaida Gonzalez

Tracy McKibben – Excused
Anthony Picente, Jr. – Excused

Justin Driscoll	Interim President and Chief Executive Officer
Philip Toia	President – NYPA Development
Lori Alesio	Interim Executive Vice President and General Counsel
Adam Barsky	Executive Vice President and Chief Financial Officer
Joseph Kessler	Executive Vice President and Chief Operating Officer
Kristine Pizzo	Executive Vice President and Chief Human Resource & Administrative Officer
Sarah Salati	Executive Vice President and Chief Commercial Officer
Bradford Van Auken	Senior Vice President Operations Support Services and Chief Engineer
Yves Noel	Senior Vice President and Chief Strategy Officer
Robert Piascik	Senior Vice President – Chief Information & Technology Officer
Patricia Lombardi	Senior Vice President Project Delivery
David Mellen	Regional Manager and SVP
Karen Delince	Vice President and Corporate Secretary
Joseph Gryzlo	Vice President and Chief Ethics & Compliance Officer
Adrienne Lotto Walker	Vice President and Chief Risk & Resilience Officer
Girish Behal	Vice President – Project & Business Development
Andrew Boulais	Vice President – Project & Construction Management
John Canale	Vice President – Strategic Supply Management
Angelyn Chandler	Vice President – Planning
Steven Kalashian	Vice President – Human Resources & Organizational Development
Joseph Leary	Vice President – Community & Government Relations
Shirley Marine	Vice President – Enterprise Shared Services
Eric Meyers	Vice President – Chief Information Security Officer
Victor Costanza	Senior Director – Cyber Security & Deputy CISO
Rebecca Hughes	Senior Director – Canals Public Engagement
Pooja Nayyar	Senior Director – Organizational & Talent Development
Ali Munawar Mohammed	Senior Director – Digital Innovation & Transformation
Andrew Negro	Director – Corporate Insurance
Brian Stratton	Director – New York State Canals System
Jessica Swansen	Manager – Organizational & Talent Development
Carley Hume	Chief of Staff – President's Office
Christopher Vitale	Financial Performance & Reporting Manager
Lorna Johnson	Senior Associate Corporate Secretary
Sheila Quatrocci	Senior Associate Corporate Secretary
Michele Stockwell	Project Coordinator, Corporate Secretary

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 July 26, 2022 Proposed Meeting Agenda

On motion made by Trustee Trainor and seconded by Trustee Balboni, the members adopted the meeting Agenda.

Conflicts of Interest

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

2. Motion to Conduct an Executive Session

“Mr. Chairman, I move that the NYPA and Canal Boards conduct an executive session to discuss the financial and credit history of a particular corporation, pursuant to §105 of the Public Officers Law.”

On motion made by Trustee Gonzalez and seconded by Trustee Trainor, the members held an Executive Session.

3. Motion to Resume Meeting in Open Session

“Mr. Chairman, I move to resume the meeting in Open Session.” On motion by Trustee Trainor and seconded by Trustee Balboni, the meeting resumed in Open Session.

Chairman Koelmel said that no votes were taken during the Executive Session.

4. DISCUSSION AGENDA:

a. Strategic Initiatives

i. Interim President and Chief Executive Officer's Report

Interim President and Chief Executive Officer Justin E. Driscoll provided highlights of his report to the members. He said that as the Authority enters its fourth quarter, it will close-out the year in a strong position as will be reported by Senior Management.

Innovation

Interim President Driscoll said that NYPA will continue in its role as first movers and innovators on behalf of its customers in the State. He then discussed innovation from the “top down” and “bottom up” which is the goal of the Authority's Eureka! competition.

Innovation through Policy Development: Inflation Reduction Act

The Authority will aim to utilize the recently passed federal clean energy policies such as the Inflation Reduction Act (“IRA”). This will open opportunities that were not previously available to the Authority. A key IRA Energy item that is beneficial to the Authority’s operations is the Direct Pay Benefits and Credit Transferability Options.

Over the last several years, the public power Industry has been petitioning for reforms to allow public power entities that do not pay taxes to receive the benefit of tax credits. One of the key elements of the Inflation Reduction Act is the enactment of the Direct Pay Provision that levels the playing field between private developers which would take advantage of tax credits and build it into their financial proposals. NYPA will now be able to receive tax benefits on its projects. This will enable the Authority to do more customer-site renewable and storage projects. It also restores two tax credits, the investment tax credit (“ITC”) and the production tax credit (“PTC”), which are important to the energy transition, going forward. In addition, the Inflation Reduction Act is in line with the Authority’s overall VISION2030 Strategy.

INNOVATION THROUGH STRATEGY: NYPA VISION2030

In keeping with its VISION2030 strategy, NYPA continues to lead in innovation. Two examples are the Cadenza battery structure alongside the White Plains Office building, and the award that NYPA received for the 2022 New York-Israel Smart Energy Innovation Challenge.

Battery Energy Storage System

The Authority received an award for innovative leadership for Battery Energy Storage System, recognizing the important work that NYPA had done to facilitate this Research and Development (“R&D”) project.

The Cadenza Battery Structure project will help to prevent against thermal runaway in batteries by segmenting and isolating the batteries. This development addresses a problem with battery deployment in densely populated communities where there is an issue with placement of batteries based upon the potential of thermal runaway.

2022 New York-Israel Smart Energy Innovation Challenge

NYPA received an award for the 2022 New York-Israel Smart Energy Innovation Challenge. This project was led by Alan Ettlinger from the R&D Department and Annette Katz from the Israeli Embassy in New York. This project was awarded to ZOOZ, the company which developed a super-fast charging battery for Electric Vehicles (“EVs”). The partnership between NYPA and Israel was recognized by the Governor as a meaningful partnership between not only NYPA, but New York State, the U.S. and Israel.

INNOVATION FROM THE BOTTOM UP: Eureka!

In 2018, NYPA introduced its first Eureka! Competition to the members. The Eureka competition was introduced to not only recognize innovative thinking, but also ideas that would improve the Authority’s operations. Some of the outputs of Eureka! that resulted in benefits to the Authority include the following projects:

WATTson

WATTson Administrative Advisor is a custom-built Microsoft Teams space which helps inform employees of processes and tasks development. This has been applied in the organization and now provides benefits in terms of consistency in administrative processes and quicker ease of access to organization-wide administrative tasks.

On-Demand Buoy System

The On-demand Buoy System improved how the Authority dealt with the ice boom. The system prevents ice from flowing into the Niagara River and impacting the Authority’s operations at the plant. This system is now in operation and is helping the team locate junction plates for quick and easy retrieval of the

materials, thus eliminating hazardous days on the water, a benefit to the organization. This is another example of creative thinking that was applied and has improved the operations of the Authority.

3-D Modeling

3D modeling is the use and awareness of special 3D scanning cameras and modeling technology which has become commonplace across NYPA. This idea enabled virtual bidder walk-throughs, and walk-throughs for electrical contractors of certain plant areas, which proved helpful during the COVID-19 pandemic.

Interim President Driscoll then invited Ms. Jessica, Swansen, Manager of Organizational and Talent Development to provide a report on the 2022 Eureka! Innovation Challenge.

1. 2022 Eureka! Innovation Challenge

Ms. Swansen provided the following report:

The main purpose of the Eureka! program is to drive organizational engagement and energize the workforce. The program is ongoing, and staff can submit creative ideas outside of the competition period. NYPA's management, union, and Canal Corporation employees all participated in the competition with more than 100 ideas submitted. Ten Evaluation Workshops reviewed the ideas in relation to the Authority's Strategic Pillars and Priorities, with input from the VISION2030 Tactic Leads and SMEs. In addition, more than 300 employees voted on the final winners of the competition, indicating an inclusive process.

Four winning categories, or types of innovations, were selected. The types of innovation ideas range from enabling, low risk, and process efficiencies to leaping, new to world, ideas. The ideas were submitted based upon the different innovation types. The winners are assigned an Executive Sponsor from the Executive Management Committee, connecting the right business stakeholder to each project, and bringing the ideas to life.

The four winning groups were then introduced, and a video presentation of their ideas were presented to the Board as follows: 1) Internal Customer Coordination Task Force; 2) Internal Social Video Sharing Platform for Employee Tutorials; 3) Adventures by Disney Partnership Tours to Reimagine the Canals; 4) Virtual Information Integration System, "NYPA VIIS".

Next Steps

The next steps for the winning ideas include:

1. Connect winning teams with Executive Sponsors
2. Introduce winners to relevant business stakeholders
3. Explore bringing the ideas to life.

Ms. Swansen thanked the winners for their ideas and everyone's engagement in connection with the program.

b. Chief Operating Officer's Report

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

NYPA's ISO 55001 Recertification Audit

In 2019, NYPA received the ISO 55001 Certificate of Conformance for its Asset Management practices. The Authority's Asset Management System was recently audited, and the ISO reaffirmed the certification for the next three years. NYPA remains the only North American generation transmission utility with the ISO 55001 Certification, which is a tribute to the team and the support of the Board to maintain the Authority's assets.

Leveraging the Potential of Robotics at NYPA – Initial Roadmap

As part of its forward-looking innovation vision, the Authority will be leaning towards the area of robotics, specifically Drones, over the next few years. As part of the initial roadmap, the Authority will focus on the systems, categorizing several ways robotics can be used for its benefit. NYPA have collaborated with EPRI and other utilities in terms of not only the Drones, but also agile motor robots or Dogs and under water vehicles, Subs, as was used recently for an inspection of the water in all the tunnels, or conduits, at the Niagara Project.

The team is also exploring other innovations such as wall Climbers and other specialty robots that are intended to not only produce or increase productivity, but also increase safety with the teams. These technologies are no longer a novelty and are becoming more sophisticated. The tools that are used with the robots are being tested with lessons learned this year. The Authority intends to deploy and scale its program in 2023, and further updates will be provided to the members, going forward.

Unmanned Aerial System (UAS)

The UAS program will generate four separate channels of value to the Authority:

- 1) Reduced Vendor Work
- 2) Improved 3D Modelling
- 3) Increased Worker Productivity, and
- 4) Reduced Inspection Costs

NYISO Interconnection Projects

Another area of emphasis for Operations are the interconnection projects that are required to solve decarbonization in the state as required by the Climate Leadership and Community Protection Act. A cumulative capacity of 25,000 megawatts (MW) is proposed for the period 2022-2028. As of June 1, 2022, NYISO had a total of 470 interconnection projects in its queue.

The cumulative megawatts for interconnection including Land Based Wind, Offshore Wind, Solar and Energy Storage is expected to continue to increase from about 5 gigawatts (GW) this year to approximately 50 GW in 2028 with a total investment of approximately \$20 billion.

The NYISO recently published the NYISO System & Resource Outlook, projecting that over 95 GW of new, zero-emission resources will be required by 2040. This is 2-3 times today's capacity of existing generators in New York State.

NYPA Interconnections Update

NYPA is currently analyzing approximately 60 projects for about 10,000 MW of renewable injection and more than \$500 million in new assets that will be built by NYPA and other developers. These projects will focus on the Climate Leadership and Community Protection Act and decarbonization goals. Among the evaluated projects, it is anticipated that 350 new projects will be studied, and \$1.5 billion in new assets built by 2035.

In terms of the organization's intellectual capital such as Cost Analysis and Energy Economics, System Planning, and NYPA Development, and working with developers and other stakeholders such as NYSERDA and NYISO, the Authority is well-positioned to support these projects. In addition, Utility Operations will continue to work with Human Resources in recruiting and retaining employees to support

these initiatives, realigning the organization to make sure that the competencies are available to support the Authority's VISION2030 initiatives.

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 2022:

2022 Merchant Gross Margin Projections

Merchant Gross Margin results for the 2022 projections were above the targets. This was due to the higher gas prices, marginal cost of electricity, colder winter, and the strength of the Authority's Hedging Program.

Economic Development

The Authority is working with industries across the state to not only support job creation and retention, but also capital investments, and to ensure that NYPA has long-term contracts that will reduce the volatility of the Authority's hydro net operating income.

The Authority continues to support the goals of the CLCPA in terms of green jobs and green industries, as well as allocating and providing additional volumes to disadvantaged communities. The Authority is also supporting new, innovative industries across the state such as semiconductor, hydrogen, and batteries.

Customer Business Lines: August YTD Results

To date, the Key Performance Indicators are within the targets for 2022.

Clean Energy Solutions

To date, the Authority had strong executions for Clean Energy Solutions. Capital CPCs signed to date totaled \$252.5 million, and the Authority is on track to have the highest number of contracts signed with its customers as it relates to Clean Energy Solutions.

e-Mobility

In terms of EV charging infrastructure contracts signed, the Authority has a robust pipeline with its customers across the state such as the Niagara Frontier Transit Authority. The Authority is also working with the Port Authority of New York and New Jersey as well as the MTA and anticipates an even more robust pipeline for EV Charging Ports, going forward.

NY Energy Manager + DER + Flexibility

To date, the Authority is on track for Solar and Storage installed and will take advantage of opportunities to counter the headwinds in terms of the supply chain and inflation in getting projects completed and to accelerate the pipeline, going forward.

The Authority's New York Energy Manager is part of the recent Executive Order 22, which the Governor issued for all state agencies. The New York Energy Manager will be the source of record for GHG baselines for all state agencies across New York and will help track and ingest additional information and data, to leverage that platform for the benefit of the transition.

PROJECT HIGHLIGHTS:

- **Advanced Energy Conference 2022 – SUNY Stonybrook**
Interim President Justin Driscoll was a keynote speaker at the Advanced Energy Conference, sponsored by SUNY Stonybrook, held at the Marriott Marquis in New York City.
- **Energy Savings**
The Authority continues to support communities across New York State to capture energy savings both in terms of GHG reduction as well as financial savings.
- **EV Charging Vendor Awards**
At the last Finance and Risk Committee meeting, staff requested that the members recommend that the Board approve new EV charging vendor awards, supporting the fact that the Authority is accelerating its initiative for transportation electrification.

Evolve NY – NYPA-Owned Charger Milestone:

- The EVolve NY 100th Charger milestone was celebrated at Riverhead, Long Island. Long Island has 30% of the EV owners in New York State. While EVolve NY supports incorporating chargers where there is no penetration of EVs, it is also looking at supporting communities where they are located to continue its acceleration. In the coming weeks, the plan is to install a Charger in Commack, as well as Bridgehampton, Long Island.

Work with Customers across Key Transportation Segments:

- NYPA is currently working with different customer segments within the transit agencies to facilitate the electrification of transit buses.
- OGS project for Level 2 chargers is currently in development, supporting state agencies fleet electrification.
- Public charging stations are being developed in New York City and across the state, with NYCDOT building DC fast charging units.

Emerging focus:

- An emerging focus is the electrification of School Buses. To that end, the Authority is working and partnering with its sister agencies to determine how best to fund and accelerate this project.

NYPA's CLCPA e-Mobility Efforts

Forty percent (40%) of GHG emissions in New York State come from the transportation industry; light duty vehicles as well as medium and heavy-duty buses and trucks account for these emissions. NYPA is targeting investments in the largest areas of focus for Public DC Fast Charging infrastructures.

NYPA's Programs Supporting NYS Clean Transportation Goals

In terms of the Policy drivers, the Governor's goals, and other actions and initiatives that NYPA is undertaking to support NYS clean transportation goals, NYPA is working with the MTA on Phase 1 of its electric bus initiative and is looking forward to supporting Phase 2 of this initiative, as well as other activities for the EVolve NY fast charging network and public charging projects with NYCDOT.

NYPA e-Mobility Cumulative Progress 2019-2022

To date, NYPA's e-mobility has achieved progress towards New York State's policy objective and is seeking to accelerate the program despite the headwinds of the COVID-19 pandemic. The Authority has

already supported the implementation of more than 350 charging ports and utilized \$80 million in contacts. In addition, the Authority has a very positive trajectory in a “year-over-year” growth of contracted chargers through 2025 to continue to accelerate this initiative. This is also supported by the state's policies, as well as the federal funding to support the transport industry.

d. Chief Financial Officer's Report

Mr. Adam Barsky, Executive Vice President and Chief Financial Officer, provided highlights of the report to the Board. He said that, as reported at the Finance Committee Meeting on September 15th, the Authority is operating above its targets.

Year-to-Date Actuals (January - August 2022)

- To date, revenues are strong in terms of energy prices and based on the Authority's Hedging Strategy. Also, energy prices were lower but above the projections for the reporting period.
- Net income for the period is \$103 million versus a target of \$42 million.
- Revenues are strong and expenses tracking to budget.

Overall, the Authority is operating ahead of its budget schedule in terms of its year-to-date actuals.

2022 Year-end Projections (January – December 2022)

- The year-end projections were at the higher end of the range and will be approximately \$135 million at the end of the year.
- O&M Expenses are on budget.
- Other Expenses are higher than budgeted; this is due mainly to the Monetized Funds, the majority of which goes into the Western New York and Northern New York funds.
- The Industrial Incentive award for the Erie County Harbor Development Corporation was accelerated, \$27 million; and \$5 million was allocated for a potential future program to address curtailments.
- The Authority continues to build-out on its transmission projects resulting in higher revenues.

The Authority continues to operate in a very volatile period, with headwinds in the economy. Inflation is not yet under control and rates are expected to go up to at least 4½ percent by the end of the year, peaking in the first or second quarter of 2023. Economists are predicting the likelihood of a recession; therefore, the Authority is looking at all the economic signs and how they impact the energy markets, taking into consideration the effects on jobs and employment, the Stock Market and consumer demands.

Mr. Barsky ended that the Authority filed its Budget information with the state as required by Section 2801 of the Public Authorities Law. The Authority also filed with FERC information regarding its expenses in terms of how the organization allocate costs and depreciate its assets. This information is also used to manage the Authority's expenses and revenues.

e. NYPA Development Report

Mr. Philip Toia, President of NYPA Development, provided highlights on the latest NYPA Development projects that are currently under construction or in various phases of development to the Board.

Active Transmission Projects:

Smart Path Project

The Smart Path project is the rebuilding of the Authority's Moses Adirondack transmission lines. The team is on track to complete the Moses Adirondack 2 ("MA2") line with construction completion scheduled for November. Shortly after, the Authority will begin construction on the Moses Adirondack 1 ("MA1") line which is expected to be completed in May 2023.

Moses Adirondack 2 (MA2) Line

Demolition on the MA2 line is underway and no issues are foreseen to disrupt completion of the construction project. Currently, 124 out of 133 foundations or 92% of the MA2 line has been completed. The remainder of those foundations are expected to be completed within the next week.

Moses Adirondack 1 (MA1) Line

Construction on the MA1 line is expected to start in December. Most of the materials for the project are on site, and no delivery issues that would inhibit construction of the line are expected.

This summer, because of weather conditions during certain periods, the team experienced several outages, delays, or cancelations with the New York Independent System Operator ("NYISO") and held back on construction to make sure there were no system impacts. Despite this, construction is still on track, and the team did an excellent job with the construction contract partners.

Smart Path Phase 2

This is a portion of the Smart Path project that was permitted under Phase 1 of the Project. There is a potential reroute associated with construction near the dam at Massena to make sure that there are no technical issues. Nevertheless, construction continues, and the project is well underway to be completed on schedule.

Smart Path Connect Project

The Authority received the Article VII Certificate from the Public Service Commission, and the Environmental Management Construction Permit for the project. The project is on track to start construction in October.

This project is an upgrade of the Moses-Willis lines as well as continuation of the line to the Utica area. A portion of the development of this project is in partnership with National Grid. Preparations to start construction remain on track. Materials contracts are in place and the Licensing group within Business Development participated in pre-construction meetings with the regulators and contractors to make sure all parties are aligned with the progress of the project.

Central-East Energy Connect Project

The Authority is working with LS Power NY on the Central-East Energy Connect Project. As previously mentioned, LS Power was having some technical issues with energization of the Gordon Road substation. Those issues have now been resolved and the company began energizing that substation. To date, two out of the three lines have been energized. The remainder of that work is expected to be completed next week. The project is approximately 48% complete with a target to complete it at the end of 2023.

Clean Path New York

The Authority is working with Forward Power on this Tier 4 Project. The team is currently preparing the Article VII Certificate application for the project; the target date for submittal of the application is October.

The majority of this project will be on existing NYPA right-of-way. There are some micro-reroutes associated with the line due to terrain, logistics of the line, and construction; in some instances, additional right-of-aways will be necessary. The Authority is working with Forward Power to finalize the routing, communicating with landowners, elected officials, and communities along the route, answering questions and resolving issues in anticipation of its submittal of the Article VII Application.

The team is also working with Forward Power on details for the landing at Astoria substation and the technical details and layout of the project. In addition, the team is working with Commercial Operations and Utility Operations on how to integrate the use of B-G for energy storage into that project and to make sure that the Authority is protecting its interests at B-G as well as optimizing utilization of the Project for renewable energy into New York City.

Propel New York

It is anticipated that the award by the NYISO on the Propel New York solicitation will be made in the first quarter of 2023. The team is working with New York Transco to address any requests for information or technical details from the NYISO. The team also made presentations at the NYISO, as well as to stakeholders, to address questions or concerns given the location of the project in the New York City-Long Island area.

Other Projects Update:

The Development team, through the Licensing group, is supporting Utility Operations on several projects.

Y49 project

The upgrade of the Y49 line is to address reliability issues. The team worked with Licensing on the Environmental Management Construction Plan to support construction of the project which will start with the installation of additional manholes in anticipation of the replacement of some of the underground lines. They also supported the team in the Environmental Management Construction Plan for the Communications Backbone Program work to install fiber optics along NYPA's right-of-way.

Public Policy Transmission Needs Assessment

The New York ISO has initiated the next round of FERC Order 1000 Public Policy Transmission Needs assessments and is seeking comments from market participants. NYPA is closely monitoring this proposal to make sure that the Authority's technical input is considered as part of that process.

Mr. Toia ended that NYPA Development works closely with Utility Operations, with support from other Business Units, as part of the Strategic Vision tactics to respond to solicitations and make sure that the Authority can develop the projects that are constructible for the price and timeframe submitted. All of these projects, which are under construction simultaneously, is an indication of the amount of effort that will be required to meet the State's CLCPA goals.

f. Canal Corporation Officer's Report

Mr. Brian Stratton, Director of Canals, provided highlights on the operations of the Canal Corporation to the members. He said that the Canal Corporation is approaching the end of its navigation season, on or about October 15th, wrapping up the 198th consecutive season of navigation on the NYS canals. He continued that, as a result of the project ideas for the canals, overall, navigation for the season was up 14.3% over last year. Of the four canal systems, navigation is up 6.5% on the Erie Canal; 18.5% on the Champlain Canal, approximately 10% on the Cayuga Seneca Canal, and up 76.5% on the Oswego Canal.

Reimagine the Canals Program

Mr. Stratton provided an update on the Reimagine Canals program and discussed the operational challenges on the embankments and the World Canals Conference in Buffalo in 2025.

Reimagine the Canals highlights:

Brockport Pedestrian Bridge

The Brockport Pedestrian Bridge is a project connecting the SUNY Brockport campus to the Empire State Trail.

The project reached the 90% design phase, and on May 25th the Corporation held a community meeting in Brockport to gauge public support. Although the meeting started out with some residents raising concerns about safety and maintenance, the team's responses resolved the concerns and the meeting ended in applause and a standing ovation. In addition to the funding from the Canal Corporation, the Brockport Bridge has also secured a \$1.2 million federal grant from the Transportation Alternative Program. Also, in 2020, The Ralph C. Wilson Foundation provided a \$2 million grant, for a total of \$3.2 million donated for the project.

Cayuga Whitewater Watercourse

The Cayuga Whitewater Watercourse project has advanced to the 30% design phase. The project team has determined that this project is best positioned for a private developer and concessionary model. To that end, the Reimagine team issued a Request for Information ("RFI") for a private developer for this project. The members will be informed on the progress as the team continues to work on the vision for the Cayuga-Seneca Canal.

Guy Park Manor

The Guy Park Manor is an historic manor located along the Erie Canal in the City of Amsterdam at lock 11. In 2011, the site was severely damaged by the onslaught of Hurricane Irene and Tropical Storm Lee. As part of the Reimagine Canals program, a \$4.6 million FEMA grant will be used to support the rehabilitation and reconstruction of the site. In addition, structural and institutional tenants will offer community benefits, while also supporting operation and maintenance services. As the project moves into its second phase, it will serve as a public park which will highlight features of its history and the environment.

Canal Operations Highlights:

Embankment Integrity

Many of the canals' sections, particularly the western section, are earth and embankments built-up. These embankments can be as high as 50-60 feet tall and are levies holding back the water. In order to keep them strong and safe, the Corporation have contracted with three engineering firms to assess the canal segments in Western New York where most of the elevated embankments are located. Each of these firms has presented large-scale engineering options to address the embankment integrity in a comprehensive manner.

Dam Rehabilitation

NYPA Dam Safety team recently completed engineering assessments of the three reservoirs located within the Adirondack Park. The three reservoirs, Woodhall Dam, Southway Dam, and Northway Dam are located in remote regions of the Adirondack Park; Woodhall Dam is so remote that it is accessible only by boats and barges. These assessments are in addition to the temporary measures that have been put in place across the western region of the canal that spans from Rochester to Medina. Those measures include monitoring and inspections to reduce water levels.

Emergency Management

Emergency management is a priority for Canals. Earlier this month, many state and local agencies were called upon to assist with brush fires at Minnewaska State Park in Ulster County within the Hudson Valley. The Canal Corporation provided the use of its new D6 bulldozer operated by Cody Oldham from Canals Section #2.

2025 World Canals Conference

On June 4, Governor Kathy Hochul announced that New York State won the rights to host the 2025 World Canals Conference which will bring together hundreds of canals, inland waterways enthusiasts, professionals, and scholars from around the world to learn about what is happening in every canal system and inland waterway system around the world.

The 2025 conference will mark 200 years from the opening of the Erie Canal in 1825. This is the fourth time that the World Canals Conference will be held in New York State. It was held in Rochester in 2000 and 2010; and in Syracuse in 2017.

In addition, in September of 2025, the Erie Canal Harbor Development Corporation is planning a series of events to be celebrated at the canal site district, culminating with the World Canals Conference. The Power Authority and Canal Corporation have begun to meet with their partners for this event which includes the Erie Canal Heritage Corridor, the Erie Canal Harbor Development Corporation and Buffalo Niagara.

The conference theme is forward-thinking and will embrace the Authority and Canal Corporation's discussions on innovation opportunities and challenges which drive healthy and sustainable waterways in the world today. It will also provide the Authority and Canals the opportunity to show everything that they have done over the past four years to make New York State's canals safer, stronger, and more popular.

Mr. Stratton ended that he would keep the members updated as the team moves forward with planning for this event.

g. Governance Committee Report

Chair Bethaida Gonzalez provided the following report:

"The Governance Committee met earlier, received an update on the Diversity, Equity and Inclusion Foundational Pillar which encompassed DEI Competency Reinforcement, the Diverse Business Community Assistance program, and a P-Tech Program update. The team continues to expedite their plan to improve diversity, equity, and inclusion across the organization and in external relationships. The team presented their progress to date, and the status of their programs.

The committee also received an update on Resource Alignment with insights on Workforce Succession Planning and Process Excellence Kaizen events.

Finally, the Committee adopted a Consent Agenda which included the Vessel Naming recommendation in honor of the famed American abolitionist, Harriet Tubman; routine annual Ethics and Compliance Program, and Procurement and Related Reports for NYPA and Canals, and the Minutes of the joint meeting held on March 29, 2022."

The vessel naming recommendation is before the Board for adoption."

i. Governance Committee Recommendation for Approval:

On motion made by member Bethaida Gonzalez and seconded by member Dennis Trainor, the following resolution, as recommended by the Interim President and Chief Executive officer, was unanimously adopted.

1. Vessel Naming in Honor of Harriet Tubman

RESOLVED, That the Governance Committee hereby recommends that the Trustees and Canals Corporation Board of Directors adopt to dedicate a formerly unnamed Canal Corporation push tug vessel the *'Harriet Tubman'* in recognition of the exceptional life Ms. Tubman led, having delivered dozens of formerly enslaved people to freedom, and leaving an indelible mark on our nation's history, as discussed in the report of the Interim President and Chief Executive Officer; and be it further

RESOLVED, That the Chairman, the Vice Chair, the Interim 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 Interim Executive Vice President and General Counsel.

h. Finance & Risk Committee Report

Authority Chair, John Koelmel, provided the following report on behalf of the Committee Chair, Tracy McKibben:

"The Finance and Risk Committee (the "Committee") met on September 15, 2022, and considered and recommended the following resolutions which are now before the Board of Trustees (the "Board" or "Trustees") for adoption."

i. Finance & Risk Committee Recommendations for Approval:

On motion made by member Dennis Trainor and seconded by member Michael Balboni, the following resolutions, as recommended by the Interim President and Chief Executive officer, were unanimously adopted.

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

RESOLVED, That the Finance and Risk Committee hereby recommends that the Trustees authorize the release of an additional up to \$21.3 million in funding to the Canal Corporation to support operations of the Canal Corporation in calendar year 2022, as discussed in the foregoing report of the Interim President and Chief Executive Officer; and be it further

RESOLVED, That the Finance and Risk Committee recommends that the Trustees affirm the amounts presently set aside as reserves in the Operating Fund are adequate for the purposes specified in Section 503.2 of the Authority's Bond Resolution, that the amount of up to \$21.3 million in funding as described in the foregoing report is not needed for any of the purposes specified in Section 503(1)(a)-(c) of the Authority's General Resolution Authorizing Revenue Obligations, as amended and supplemented, and that the release of such amount is feasible and advisable; and be it further

RESOLVED, That the Finance and Risk Committee recommends that the Trustees affirm that as a condition to making the payments specified in the foregoing report, on the day of such payments, the Executive Vice President and Chief Financial Officer shall certify that such monies are not then needed for any of the purposes

specified in Section 503(1)(a)-(c) of the Authority’s General Resolution Authorizing Revenue Obligations, as amended and supplemented; and be it further

RESOLVED, That the Finance and Risk Committee recommends that the Trustees affirm that the Chair, the Vice Chair, the Interim President and Chief Executive Officer, the Chief Operating Officer, the Interim Executive Vice President and General Counsel, the Executive Vice President and Chief Financial Officer, the Corporate Secretary, the Treasurer and all other officers of the Authority be, and each of them hereby is, authorized and directed, for and in the name and on behalf of the Authority, to do any and all things and take any and all actions and execute and deliver any and all certificates, agreements and other documents that they, or any of them, may deem necessary or advisable to effectuate the foregoing resolution, subject to approval as to the form thereof by the Interim Executive Vice President and General Counsel.

2. Transmission Life Extension and Modernization – Niagara Switchyard – Contract Award

RESOLVED, that the Finance and Risk Committee recommends 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 five-year construction services contract to Ferguson Electric, Buffalo, NY in the amount of \$32,951,110 for implementation of the Transmission Life Extension & Modernization Program at the Niagara Switchyard, as recommended in the foregoing memorandum of the Interim President and Chief Executive Officer; and be it further

RESOLVED, That the Authority will use Capital Funds to finance the costs of the Transmission Life Extension & Modernization Program at the Niagara Switchyard.

<u>Contractor</u>	<u>Contract Approval</u>
Ferguson Electric Construction Company, Inc. Buffalo, New York	<u>\$32,951,110</u>

AND BE IT FURTHER RESOLVED, That the Chairman, the Vice Chair, the Interim 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 Interim Executive Vice President and General Counsel.

3. eMobility Technology and Engineering – Electric Vehicle Supply Equipment Statewide Implementation Services – Contract Awards

RESOLVED, That the Finance Committee recommends that the Trustees approve, pursuant to the Guidelines for Procurement Contracts adopted by the Authority and the Authority’s Expenditure Authorization Procedures, the award of up to twenty-nine Value Contracts in the aggregate amount of \$250 million to undermentioned vendors for a term of five years.

Contractors

Contract Approval

\$250,000,000.00

1. ABM Electrical Power Services LLC of Tustin, CA – turnkey
2. AECOM USA, INC. of Chicago, IL - turnkey, site acquisition services, hardware
3. Amply Power, Inc. of Mountain View, CA – turnkey
4. ChargePoint, Inc. of Campbell, CA – hardware, software
5. EVSE LLC of Enfield, CT – hardware
6. ENGIE NORTH AMERICA, INC. dba ENGIE DEVELOPMENT, LLC of Houston, TX – turnkey
7. ClipperCreek of Auburn, CA – hardware
8. Livingston Energy Group LLC of Schenectady, NY – turnkey, hardware, site acquisition services
9. EV Connect, Inc. of El Segundo, CA – turnkey, hardware, software
10. EV Go Services, LLC of Los Angeles, CA – turnkey
11. FLO Services USA, Inc. dba FLO Charging Solutions USA, Inc. of Rochester, NY – hardware
12. FreeWire Technologies, Inc. of San Leandro, CA – hardware
13. Guth DeConzo Consulting Engineers, P.C. of New York, NY – turnkey
14. Hitachi Energy USA Inc. of Raleigh, NC – hardware
15. In-Charge Energy of Santa Monica, CA – hardware, software
16. INF Associates, LLC of Fishkill, NY – turnkey
17. J.A. Lee Electric Services, LLC of Clifton, NJ - turnkey
18. LilyPad EV, LLC of Martinez, CA - hardware
19. Maverick Construction Corporation of Boston, MA - turnkey
20. Nuvve Holdings Corp. of San Diego, CA - hardware
21. PlugIn Stations Online LLC of Albany, NY - turnkey, site acquisition services
22. Proterra Inc. of Burlingame, CA - hardware

23. Siemens Industry, Inc. of Alpharetta, GA - hardware
24. Solar Liberty Energy Systems, Inc. of Buffalo, NY -install
25. The State Group of Evansville, IN – install
26. Tritium Technology LLC of Torrance, CA - hardware
27. Verdek LLC of Madison, CT - turnkey, hardware, site acquisition services
28. Electrify America, LLC of Hendon, VA – turnkey, site acquisition services
29. Voltrek, LLC of Methuen, MA - turnkey, hardware

AND BE IT FURTHER RESOLVED, That the Chairman, the Vice Chair, the Interim 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 Interim Executive Vice President and General Counsel.

4. Approval of Incorporation of NYPA Captive Insurance Company

RESOLVED, That the Finance and Risk Committee recommends that the Trustees approve the incorporation, under NYS Public Authorities Law §1005(28) and NYS Insurance Law § 7005, of a subsidiary corporation of the Authority to be called “NYPA Captive Insurance Company” and that in connection therewith the Interim President and Chief Executive Officer be authorized to execute a Charter in substantially the form appended hereto as Attachment “A”, with such changes, insertions and deletions as may be approved by the Interim Executive Vice President and General Counsel, and be it further

RESOLVED, That the Chairman, the Vice Chair, the Interim 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 Interim Executive Vice President and General Counsel.

CHARTER

NYPA CAPTIVE INSURANCE COMPANY

**UNDER SECTION 7005 OF THE INSURANCE LAW AND SECTION 1005,
SUBDIVISION 28 OF THE PUBLIC AUTHORITIES LAW**

THE UNDERSIGNED, desiring to form a pure captive insurance corporation as a private corporation subsidiary of the Power Authority of the State of New York pursuant to the provisions of Article 70 of the New York Insurance Law and Section 1005, subdivision 28 of the New York Public Authorities Law, **DOES HEREBY CERTIFY** as follows:

FIRST: That the name of the Corporation is: **NYPA CAPTIVE INSURANCE COMPANY**.

SECOND: The purposes of the Corporation are (a) to engage in the business of pure captive insurance; and (b) help manage the risks attendant to (i) the activities authorized by Title 1 of Article 5 of the New York State Public Authorities Law of the Power Authority of the State of New York and the New York State Canal Corporation and (ii) the activities of any future eligible subsidiary of the Power Authority of the State of New York, all in accordance with Section 1005, Subdivision 28 of the New York State Public Authorities Law.

THIRD:

A. This Corporation is formed for the benefit of the Power Authority of the State of New York to lessen the burdens of government within the meaning of Section 1.501(c)(3)-1(d)(2) of the Treasury Regulations. It is intended that this Corporation is organized as an entity all of the income of which is excluded from gross income for federal income tax purposes under Section 115(1) of the Internal Revenue Code, or the corresponding section of any future federal tax code. In no event shall the income of this Corporation accrue to the benefit of an entity other than the Power Authority of the State of New York.

B. This Corporation is organized exclusively to lessen the burdens of government within the meaning of Section 501(c)(3) and promote social welfare within the meaning of Section 501(c)(4) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

C. Notwithstanding any other provision of this Charter, in the event that this Corporation seeks and obtains a letter from the Internal Revenue Service recognizing this Corporation to be an organization described in Sections 501(c)(3) or 501(c)(4) of the Internal Revenue Code, this Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Sections 501(c)(3) or 501(c)(4) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

D. The property of this Corporation is irrevocably dedicated to social welfare purposes, and no part of the net earnings or assets of this Corporation shall inure to the benefit of (or be distributable to) any director or officer of this Corporation or other private person, except that this Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its purposes of promoting social welfare.

E. Upon the dissolution or winding up of this Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this Corporation shall be distributed, in a manner and amount as determined by the Board of Directors, to the Power Authority of the State of New York.

FOURTH: The powers of the Corporation are (a) the power to transact all of the kinds of insurance authorized for pure captive insurance companies under Article 70 of the Insurance Law, as it may be amended from time to time; and (b) subject to Section 7010 of the Insurance Law, as it may be amended from time to time, the power to engage in the reinsurance of any and all risks ceded by other insurers.

FIFTH: The principal office of the Corporation is to be located in the County of Westchester, State of New York, and in all circumstances, the principal office of the Corporation shall be in the State of New York.

SIXTH: The initial Board of Directors of the Corporation shall have seven members, and such members shall be the same persons as the Trustees of the Power Authority of the State of New York, including the Trustee that fills the current vacancy.

SEVENTH: The Corporation is being formed as an insurance company, shall be a subsidiary of the Power Authority of the State of New York, and shall not have the power to issue capital stock.

EIGHTH: The duration of the Corporation shall be so long as the Power Authority of the State of New York shall continue and no longer, subject to earlier dissolution by action of the Power Authority of the State of New York.

September 29, 2022

IN WITNESS WHEREOF, the undersigned has executed and acknowledged this Charter on this ---- day of -----, 2022 and affirms the statements contained therein as true under penalties of perjury.

POWER AUTHORITY OF THE STATE OF NEW
YORK

By _____

Incorporator
Justin E. Driscoll
Interim President and
Chief Executive Officer

5. eMobility Technology & Engineering – Electric Transportation Program Consulting

RESOLVED, That the Finance Committee recommends that the Trustees approve, pursuant to the Guidelines for Procurement Contracts adopted by the Authority and the Authority’s Expenditure Authorization Procedures, to expand the total contract funding capacity of ten previously awarded value contracts to the firms listed below for consulting services in support of the e-Mobility programs from the previously approved aggregate amount of \$9,500,000 up to \$20 million.

<u>Contractor</u>	<u>Location</u>	<u>\$20 million aggregate</u>
9327-6806 Québec Inc.	Montreal, QC	
Electric Power Research Institute	Palo Alto, CA	
Kinectrics North America Inc.	Naperville, IL	
OPAL-RT Technologies Inc.	Montreal, QC	
POWER-tek Global Inc.	Mississauga, ON	
PSM Consulting, Inc.	Guilderland, NY	
Right Analytics LLC	Los Angeles, CA	
Siemens Industry, Inc.	Alpharetta, GA	
Utility Automation Solutions LLC	Dublin, OH	
VANFRETTI Consulting LLC	Troy, NY	

AND BE IT FURTHER RESOLVED, That the Chairman, the Vice Chair, the Interim 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 Interim Executive Vice President and General Counsel.

5. CONSENT AGENDA:

On motion made by Member Michael Balboni and seconded by Member Dennis Trainor, the Consent Agenda, and the following resolutions as recommended by the Interim President and Chief Executive officer, were unanimously adopted:

a. Commercial Operations

i. Preservation Power Allocation

RESOLVED, That an allocation of 3,400 kilowatts of Preservation Power (“PP”) be awarded to Convalt Manufacturing LLC (“Convalt”) for a term of 10 years for use at the company’s Hounsfield, New York facility as detailed in the foregoing memorandum of the Interim President and Chief Executive Officer (“Memorandum”), be and hereby is approved, subject to rates previously approved by the Trustees; and be it further

RESOLVED, That the Trustees hereby authorize a public hearing pursuant to Public Authorities Law (“PAL”) §1009 on the terms of the proposed form of the direct sale contract with Convalt for the sale of the PP allocation (the “Contract”); and be it further

RESOLVED, That the Corporate Secretary be, and hereby is, authorized to transmit a copy of the proposed Contract to the Governor, the Speaker of the Assembly, the Minority Leader of the Assembly, the Chairman of the Assembly Ways and Means Committee, the Temporary President of the Senate, the Minority Leader of the Senate and the Chairman of the Senate Finance Committee pursuant to PAL §1009; and be it further

RESOLVED, That the Chairman, the Vice Chair, the Interim 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 Interim Executive Vice President and General Counsel.

ii. Transfer of RNY and WNY Power Allocations

RESOLVED, That the transfer of a 1,320 kilowatt (“kW”) Recharge New York (“RNY”) Power allocation and pending 230 kW RNY Power allocation, awarded to Albert Einstein College of Medicine, Inc., for use at its facilities located at 1225 Morris Park Avenue, Bronx, New York to Albert Einstein College of Medicine for use at the same facilities as described in the foregoing memorandum of the Interim President and Chief Executive Officer (“Memorandum”) be, and hereby is, approved subject to (i) such terms and conditions as are set forth in the foregoing Memorandum, and (ii) such terms and conditions as are required by the New York Power Authority (“Authority”) in contract documents prepared by the Authority in order to effectuate the transfers; and be it further

RESOLVED, That the transfer of the pending 830 kW Expansion Power allocation awarded to Americold Real Estate, LP for use at its facilities located at 4053 Williams Street, Dunkirk, New York, to Americold Logistics, LLC for use at the same facilities, as described in the foregoing Memorandum be, and hereby is, approved subject to (i) such terms and conditions as are set forth in the foregoing Memorandum, and (ii) such terms and conditions as are contained in contract documents prepared by the Authority to effectuate the transfer; and be it further

RESOLVED, That the Chairman, the Vice Chairman, the Interim 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 Interim Executive Vice President/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 referenced hereto, are hereby approved for the period of time indicated, in the amounts and for the purposes listed therein, as set forth in the memorandum of the Interim 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 referenced hereto, are hereby approved and extended for the period of time indicated, in the amounts and for the purposes listed therein, as set forth in the memorandum of the Interim President and Chief Executive Officer; and be it further

RESOLVED, That the Chairman, the Vice Chair the Interim 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 Interim Executive Vice President and General Counsel.

ii. NYPA and CANAL Fleet Vehicles – Transfer of Ownership to Regional Boards of Cooperative Education Centers and Career and Technical Programs

RESOLVED, That in accordance with the Authority's Vehicle use Policy and pursuant to Title 5-A of Article 9 of the Public Authorities Law, and the Authority's Guidelines for the Disposal of Personal Property, the Trustees hereby approve the transfer of ownership of thirteen (13) fleet vehicles to Boards of Cooperative Education Centers ("BOCES") and Career Technical Education Programs: Alfred E. Smith Career and Technical Education High School, Automotive Tech High School, Bronx Community College, Franklin Essex Hamilton BOCES, Hamilton Fulton Montgomery BOCES, Hudson Valley Community College, Monroe 1 BOCES, Oneida Herkimer Madison BOCES, Otsego Northern Catskills BOCES, Questar III BOCES, Ralph R. McKee Career and Technical Education High School, Southern Westchester BOCES, and Ulster BOCES; and be it further

RESOLVED, That the Chairman, the Vice Chair, the Interim 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 Interim Executive Vice President and General Counsel.

c. Financial Operations

i. Acceptance of the Budget Report for Submission Pursuant to Section 2801 of the Public Authorities Law and Agency Procedures

RESOLVED, That pursuant to Public Authorities Law §2801, the Budget Report is accepted for the purposes stated in the report of the President and Chief Executive Officer; and be it further

RESOLVED, the Authority's staff be, and hereby is, authorized to submit the Budget Report to the State officials identified in Public Authorities Law §2801, and file 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 Chair, the Vice Chair, the Interim 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 Interim Executive Vice President and General Counsel.

d. Canal Corporation

i. Canal Corporation Weed Harvester – Transfer of Ownership to the New York State Department of Environmental Conservation

RESOLVED, That pursuant to Title 5-A of Article 9 of the Public Authorities Law and the Authority's Guidelines for the Disposal of Personal Property, the Board of Directors hereby approve the transfer of ownership of a custom-built weed harvesting aquatic vehicle and trailer (collectively "weed harvester") for less than fair market value to the New York State Department of Environmental Conservation ("DEC") as set forth in the foregoing memorandum of the Interim President and Chief Executive Officer; and be it further

RESOLVED, That the Chairman, the Vice Chair, the Interim 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 Interim Executive Vice President and General Counsel.

e. Governance Matters

i. Approval of the Minutes:

1. Minutes of the Joint Meeting of the New York Power Authority's Trustees and Canal Corporation's Board of Directors held on July 26, 2022

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 26, 2022 were unanimously adopted.

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 13, 2022 unless otherwise designated by the Chairman with the concurrence of the Trustees.

Closing

On motion made by member Michael Balboni and seconded by member Dennis Trainor, the meeting was adjourned at approximately 12:28p.m.

Karen Delince

Karen Delince
Corporate Secretary