

## RESOLUTION

WHEREAS, Jonathan F. Foster's steadfast efforts on behalf of the citizens of New York State during his more than seven years of dedicated service as a Trustee of the New York Power Authority ("NYPA") have vividly demonstrated that the skills honed during an extraordinary career in the private sector can be successfully applied to the operations of a major public entity; and

WHEREAS, Mr. Foster's singular expertise in banking and investment strategies and financial instruments, along with his service on various Boards of Directors, has been critical to NYPA's efforts to build a fully transparent and solid fiscal infrastructure that will secure its financial integrity far into the future; and

WHEREAS, Mr. Foster was instrumental in strengthening NYPA's financial position, as reflected by exceptional bond ratings from the nation's three leading credit rating agencies in recognition of the Authority's strong financial metrics; and

WHEREAS, the business acumen and insights that Mr. Foster provided as the Vice Chairman of this Board have had a direct and positive impact on the state and national dialogue surrounding the energy industry revolution; and

WHEREAS, Mr. Foster's knowledge and guidance have enhanced the Authority's management practices, helping NYPA to respond effectively to the many new developments of the rapidly changing energy industry; and

WHEREAS, Mr. Foster's stewardship of NYPA's investments in smart grid technology ensures that NYPA's generation and transmission systems are second to none in performance, resiliency, and efficiency now and for decades to come; and

WHEREAS, Mr. Foster has been an ongoing champion of Recharge New York, an innovative economic development power program that has revitalized the State's economy by securing over 400,000 jobs and \$33 billion in capital investment; and

WHEREAS, Mr. Foster is stepping down from this Board, having played a pivotal role in an eventful and challenging period in the Authority's history;

NOW THEREFORE BE IT RESOLVED, That the Trustees of the Power Authority of the State of New York express their profound appreciation to Jonathan F. Foster for his exemplary service and wish him a future of health, happiness and continued success.

March 29, 2016