

LONG ISLAND POWER AUTHORITY
MINUTES OF THE REV COMMITTEE MEETING
HELD ON MARCH 5, 2018

The REV Committee of the Long Island Power Authority (the "Authority") was convened at 12:33 p.m. at LIPA Headquarters, Uniondale, NY, pursuant to legal notice given on February 27, 2018 and electronic notice posted on the Authority's website.

The following Trustees of the Authority were present:

Mark Fischl, Committee Chair
Matthew Cordaro, Committee Member
Peter Gollon, Committee Member
Jeffrey Greenfield, Trustee

Representing the Authority were Thomas Falcone, Chief Executive Officer; Joseph Branca, Chief Financial Oversight; Jon Mostel, General Counsel; Bobbi O'Connor, Vice President of Policy, Strategy and Administration & Secretary to the Board of Trustees; Rick Shansky, Vice President of Operations Oversight; Kenneth Kane, Vice President of Financial Oversight; Justin Bell, Director of Rates and Regulation; and Sid Nathan, Director of Public Affairs.

Representing PSEG Long Island was Robert Boerner, Manager of Renewable Programs; and Joseph Fritz-Mauer, Senior Program Support Analyst of Energy Efficiency and Renewable Energy.

Representing NYSERDA was Luke Forster from NYSERDA via WebEx.

Committee Chair Fischl welcomed everyone to the REV Committee meeting of the Long Island Power Authority Board of Trustees and stated that the first item on the agenda was the adoption of the minutes from the November 14, 2017 Committee meeting.

Upon motion duly made and seconded, the minutes of the November 14, 2017 meeting were approved unanimously.

The Chair then stated that the next item on the agenda was the Consideration of a Recommendation to Amend the REV Committee Charter, which was presented by Jon Mostel.

Mr. Mostel presented the following action item and took questions from the Trustees:

Requested Action

The REV Committee is being requested to adopt a resolution recommending revisions to the Long Island Power Authority (the “Authority”) REV Committee Charter (the “Charter”) in the form attached hereto.

Background

The Charter was most recently revised by the Board of Trustees in January 2017. It establishes the purpose, membership, meeting requirements and responsibilities of the REV Committee (the “Committee”) and serves as the governing document for the Committee. Consistent with the Charter, the Committee has undertaken a thorough review of the Charter’s adequacy and compliance with applicable law, and has noted certain changes that clarify the Committee’s responsibilities, and makes certain changes that provide consistency with the New York State Open Meetings Law and New York State Public Officers Law and those provisions relating to a “quorum” of the Committee.

Recommendation

Based upon the foregoing, I recommend approval of the above-requested action by adoption of a resolution in the form of the draft resolution attached hereto.

A motion was made and seconded, and the Trustees unanimously adopted the following resolution:

RECOMMENDATION FOR THE APPROVAL OF T H E REVISED LONG ISLAND POWER AUTHORITY R E V COMMITTEE CHARTER

WHEREAS, the Trustees last amended, in January 2017, a REV Committee Charter (“Charter”) which establishes, among other things, the purpose, powers, composition and key responsibilities of the REV Committee (the “Committee”); and

WHEREAS, the Committee has reviewed the proposed revised Charter and believes it is reasonable and appropriate to revise it for the reasons set forth in the accompanying memorandum.

NOW, THEREFORE, BE IT RESOLVED, that the REV Committee hereby recommends the adoption of the Long Island Power Authority’s “REV Committee Charter (January

24, 2018)” in the form presented at this meeting.

The Chair then stated that the next item on the agenda was the Review of the Committee’s Annual Self Report to the Board, which was presented by Bobbi O’Connor.

Ms. O’Connor presented the Committee’s Annual Self-Report to the Board and took questions from the Trustees.

The Chair then stated that the last item on the agenda was the update to the Committee regarding the implementation of Value of Distributed Energy Resources, which was presented by Justin Bell and Luke Forster from NYSERDA.

Mr. Bell and Mr. Forster presented the update to the Committee regarding the implementation of VDER, and took questions from the Trustees.

Chair Fischl then entertained a motion to adjourn, which was duly made and seconded, after which the meeting concluded at approximately 1:17 p.m.