

LONG ISLAND POWER AUTHORITY
MINUTES OF THE PERSONNEL AND COMPENSATION COMMITTEE
MEETING HELD ON MARCH 29, 2017

The Personnel and Compensation Committee of the Long Island Power Authority (the "Authority") was convened at 11:00 a.m. at LIPA Headquarters, Uniondale, NY, pursuant to legal notice given on March 23, 2017 and electronic notice posted on the Authority's website annually.

The following Trustees of the Authority were present:

Jeffrey Greenfield, Acting Chair¹
Elkan Abramowitz
Matthew Cordaro
Sheldon Cohen

Representing the Authority were Thomas Falcone, Chief Executive Officer; Joseph Branca, Chief Financial Officer; Jon Mostel, General Counsel & Secretary to the Board of Trustees; Bobbi O'Connor, Deputy General Counsel & Assistant Secretary to the Board of Trustees; and Barbara Dillon, Director of Human Resources & Administration.

Committee Acting Chair Greenfield welcomed everyone to the Personnel and Compensation Committee meeting of the Long Island Power Authority Board of Trustees.

Acting Chair Greenfield stated that the first item on the agenda was the adoption of the minutes from the January 25, 2017 meeting.

Upon motion duly made and seconded the minutes of the January 25, 2017 meeting were approved unanimously.

¹ Trustee Greenfield assumed the duty of Acting Chair in Trustee McAteer's absence.

Acting Chair Greenfield stated that next item on the agenda was the discussion of Committee's Annual Report to the Board of Trustees, which was presented by Jon Mostel.

Mr. Mostel discussed the Committee's Annual Report to the Board of Trustees and took questions from the Trustees.

Acting Chair Greenfield then entertained a motion to adjourn, which was duly made and seconded, after which the meeting concluded at approximately 11:10 a.m.