

LONG ISLAND POWER AUTHORITY
MINUTES OF THE OVERSIGHT COMMITTEE MEETING

HELD ON DECEMBER 19, 2017

The Oversight Committee of the Long Island Power Authority (the “Authority”) was convened at 10:20 a.m. at LIPA Headquarters, Uniondale, NY, pursuant to legal notice given on December 14, 2017; and electronic notice posted on the Authority’s website.

The following Trustees of the Authority were present:

Elkan Abramowitz, Committee Chair
Matthew Cordaro, Committee Member
Sheldon Cohen, Committee Member
Thomas McAteer, Trustee
Peter Gollon, Trustee
Jeffrey Greenfield, Trustee

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, Vice President of Policy, Strategy and Administration & Assistant Secretary to the Board of Trustees; Ken Kane, Vice President of Financial Oversight; Rick Shansky, Vice President of Operations Oversight; and Michael Deering, Director of Customer Service Oversight and Stakeholder Relations.

Representing PSEG Long Island were Paul Napoli, Vice President of Power Markets; John O’Connell, Vice President of Transmission & Distribution; Dave Lyons, Vice President of Business Services; and James Parmalee, Senior Manager of Power Markets.

Committee Chair Abramowitz welcomed everyone to the Oversight 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 September 27, 2017 Committee meeting.

Upon motion duly made and seconded, the minutes of the September 27, 2017 meeting were approved unanimously.

Chair Abramowitz then stated that the next item on the agenda was an Update on Power Procurements, which was presented by James Parmalee of PSEG-LI.

Mr. Parmalee presented an Update on Power Procurements and then took questions from the Trustees.

Chair Abramowitz then stated that the last item on the agenda was the Discussion of Storm Performance of Hardened Circuits which was presented by John O'Connell of PSEG-LI.

Mr. O'Connell presented the Discussion of Storm Performance of Hardened Circuits and then took questions from the Trustees.

At approximately 10:47 a.m., Chair Abramowitz stated that the Committee would adjourn to executive session. The Chair noted that no votes would be taken, and that the Committee would not be returning to public session. The Chair entertained a motion to adjourn, which was duly made and seconded.