

LONG ISLAND POWER AUTHORITY
MINUTES OF THE GOVERNANCE COMMITTEE MEETING
HELD ON SEPTEMBER 27, 2018

The Governance Committee of the Long Island Power Authority (the "Authority") was convened 10:20 a.m. at LIPA Headquarters, Uniondale, NY, pursuant to legal notice given on September 21, 2018; and electronic notice posted on the Authority's website.

The following Trustees of the Authority were present:

*Mark Fischl, Committee Chair
Drew Biondo, Committee Member
Elkan Abramowitz
Sheldon Cohen
Matthew Cordaro
Peter Gollon*

Representing the Authority were Thomas Falcone, Chief Executive Officer; Anna Chacko, General Counsel; Rick Shansky, Vice President of Operations Oversight; Kenneth Kane, Interim Chief Financial Officer, Bobbi O'Connor, Vice President of Policy & Strategy and Secretary to the Board of Trustees; Donna Mongiardo, Vice President and Controller; Kathleen Mitterway, Vice President of Audit; and James Miskiewicz, Deputy General Counsel.

Chair Fischl welcomed everyone to the Governance Committee meeting of the Long Island Power Authority Board of Trustees.

Chair Fischl stated the first item on the agenda was the adoption of the minutes from March 29, 2018 Committee meeting.

Upon motion duly made and seconded, the minutes of the March 29, 2018 were approved unanimously.

Chair Fischl stated that the next item on the agenda was the Committee's Annual Self Report to the Board, to be presented by Bobbi O'Connor.

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

Chair Fischl stated that the next item on the agenda was the Discussion of the 2018 Management Audit, to be presented by James Miskiewicz.

Mr. Miskiewicz presented the Discussion of the 2018 Management Audit and took questions from the Trustees.

Chair Fischl stated that the last item on the agenda was the Discussion of Proposed Governance Initiatives, which he would present to the Committee.

Chair Fischl presented the Discussion of Proposed Governance Initiatives 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 11:10 a.m.