

**FINANCE AND AUDIT COMMITTEE OF THE  
UTILITY DEBT SECURITIZATION AUTHORITY**

**MINUTES OF THE 14TH MEETING**

**HELD ON AUGUST 20, 2018**

**VIA CONFERENCE CALL**

**AT THE OFFICES OF THE LONG ISLAND POWER AUTHORITY**

**333 EARLE OVINGTON BLVD., SUITE #403, UNIONDALE, NY**

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The Finance and Audit Committee (the “Committee”) of the Utility Debt Securitization Authority (the “Authority”) was convened at approximately 2:20 p.m., via conference call, at the offices of the Long Island Power Authority, 333 Earle Ovington Blvd., Suite #403, Uniondale, NY, pursuant to legal notice given on August 14, 2018; and electronic notice posted on the website of the Long Island Power Authority (“LIPA”) and the UDSA.

The following Trustees of the Authority were in attendance:

**Bruce Levy, Committee Chair  
Robert Gurman**

Representing the Authority were Bobbi O’Connor, Secretary to the Board of Trustees; Kenneth Kane, Chief Financial Officer; and Anna Chacko, General Counsel. Representing LIPA were Donna Mongiardo, Vice President and Controller; Kathleen Mitterway, Vice President of Audit; Thomas Tran, Manager of Finance; Jason Horowitz, Assistant General Counsel, John Healy, Manager of Accounting and Jennifer Hayen, Corporate Affairs Coordinator.

Also in attendance via conference call were Bruce Van Dusen, Esq. and Arthur Kimball-Stanley, Esq. of Hawkins Delafield & Wood LLP; Virginia Wong, Esq. of Nixon

Peabody and Christopher Reitzel, Esq. of Squire Patton Boggs.

*The Chair stated that the first item on the agenda is the adoption of minutes from the March 26, 2018 meeting. He asked if there were any changes or deletions. Hearing none, the following resolution was then adopted by the Trustees upon motion duly made and seconded:*

**APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE MARCH 26, 2018 MEETING OF THE FINANCE AND AUDIT COMMITTEE OF THE BOARD OF TRUSTEES OF THE UTILITY DEBT SECURITIZATION AUTHORITY**

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**RESOLVED**, that the Minutes of the meeting of the Finance and Audit Committee held on March 26, 2018 are hereby approved and all actions taken by the Trustees present at such meeting, as set forth in such Minutes, are hereby in all respects ratified and approved as actions of the Committee.

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*The Chair stated that the next item on the agenda is the Discussion of the Quarterly Financials Ended June 30, 2018 to be presented by Donna Mongiardo.*

*Ms. Mongiardo presented the Discussion of the Quarterly Financials Ended June 30, 2018 and took questions from the Trustees.*

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*The Chair stated that the next item on the agenda is the Discussion of the Year-To-Date Tracking Report, to be presented by Kenneth Kane.*

*Mr. Kane presented the Discussion of the Year-To-Date Tracking Report and then took questions from the Trustees.*

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*The Chair then stated that the last item on the agenda is the presentation of Internal Audit Activities, to be presented by Kathleen Mitterway.*

*Ms. Mitterway presented the Internal Audit Activities and took questions from the Trustees.*

*At approximately 2:32 p.m. the Chair entertained a motion to adjourn, which was duly made and seconded.*

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