



CEO REPORT

March 27, 2020

MARCH BOARD MEETING STRATEGIC / SIGNIFICANT ITEMS

FOR DISCUSSION:

- 2020 Peak Load Forecast and NOx Compliance Plan
- 2020 OSA Performance Metrics

FOR APPROVAL:

- Temporary Emergency Tariff Changes for COVID-19
- Revenue Notes and Credit Agreements
- Compliance Policies and By-Law Amendments
- Selection of Utility Consulting Services
- 2019 Financial Report
- 2019 Investment Report and 2020 Board Policy on Investments



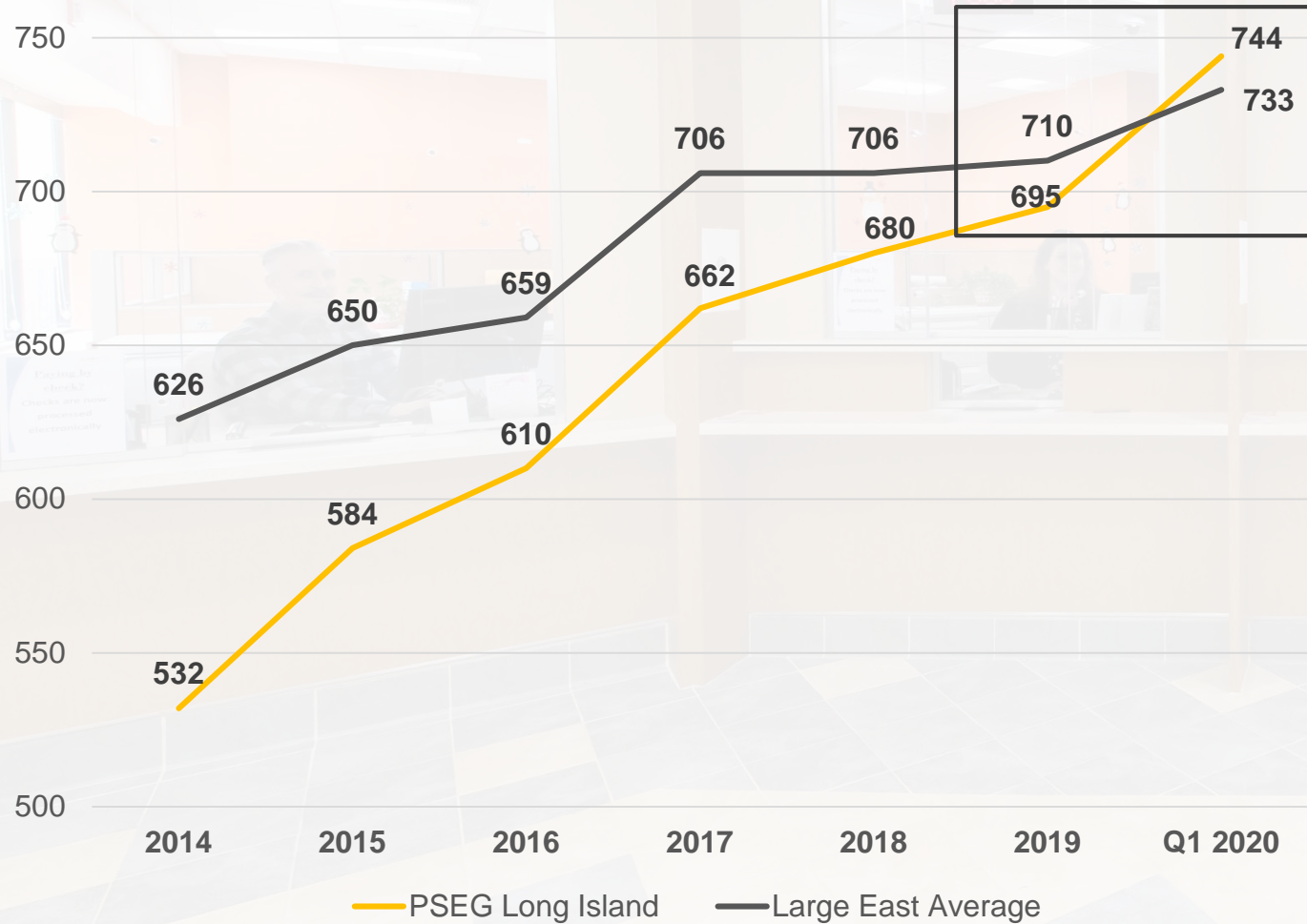
ELECTRIC UTILITY OPERATIONS DURING COVID-19 PANDEMIC

- Utilities are essential services and continue to operate during the pandemic
- Employees who can work remotely are telecommuting (approx. 90% of LIPA employees and 55% of PSEG Long Island workforce)
- Temporarily closed all customer service centers. Encouraging customers to access services and bill payment options online and by phone
- Suspended non-essential entry into customer premises; established protocols and provided workforce with protective equipment for essential entry
- Segregated field crews into smaller work units and encouraging social distancing
- PSEG Long Island and National Grid have implemented protocols for control room operators
- Long Island's electric load has not been materially impacted by the pandemic to date
 - Est. 5-7% decrease in load compared to last year, mostly due to mild March weather
 - Impact from workforce restrictions may grow over time; likely multi-year impact on load from reduced economic growth

ASSISTING CUSTOMERS DURING COVID-19 PANDEMIC

- PSEG Long Island has suspended all service disconnection for non-payment and reconnected customers who have been disconnected
- With LIPA Board approval at today's meeting, PSEG Long Island to:
 - ✓ Waive late payment and reconnection fees for 90 days
 - ✓ Extend the grace period for low and moderate-income customers to re-enroll in bill discounts
- LIPA and PSEG Long Island have expanded low and moderate-income customer discounts from \$5 per month to between \$25 and \$65 per month over the last five years

PSEG LONG ISLAND CUSTOMER SATISFACTION Q1-2020

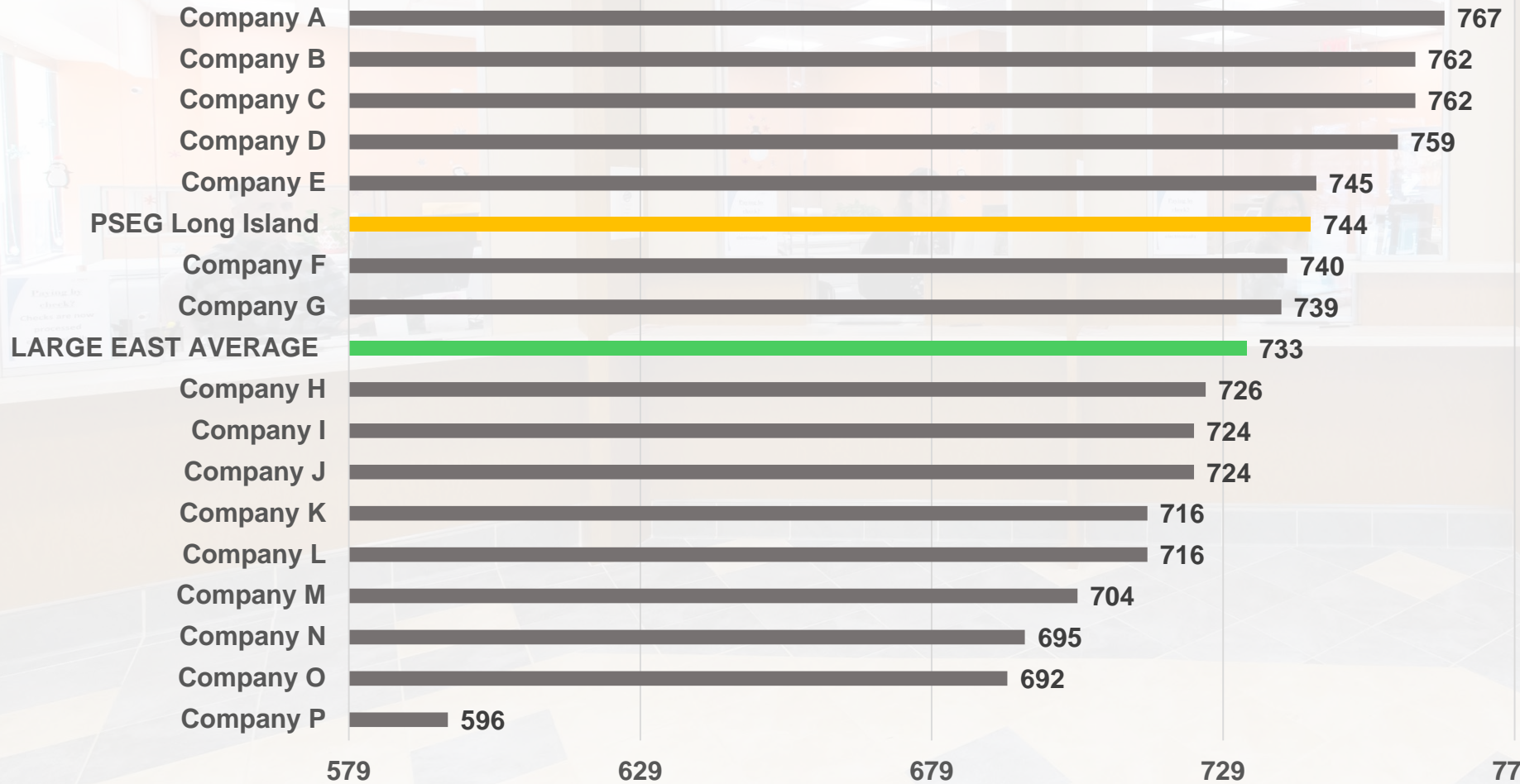


**PSEG Long Island:
+49 Points from 2019**

**Large East Average:
+23 Points from 2019**

PSEG LONG ISLAND CLIMBS CUSTOMER SERVICE RANKINGS

2020 J.D. Power 1st Quarter Results



INSIGHTS FROM J.D. POWER 2020 1st QUARTER HIGHLIGHTS

- PSEG Long Island had the greatest improvement in score of all companies surveyed in the Large East category
- Survey indicated the largest improvement is in the price index, as customers are more satisfied with the:
 - ✓ Total monthly cost of electric service
 - ✓ Ease of understanding prices
 - ✓ Efforts of PSEG Long Island to help manage and reduce monthly usage
 - ✓ Availability of pricing options
- Customers ranked PSEG Long Island #3 of 17 Large East utilities for power quality and reliability (customer perception is now consistent with reliability data)
- PSEG Long Island is #1 of 17 Large East utilities for Customer Care