

**UTILITY DEBT SECURITIZATION AUTHORITY**

**MINUTES OF THE 22ND MEETING**

**HELD ON NOVEMBER 16, 2020**

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

**333 EARLE OVINGTON BLVD., UNIONDALE, NY**

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The Board of Trustees of the Utility Debt Securitization Authority (“UDSA” or the “Authority”) was convened at approximately 12:33 p.m., via video conferencing at the offices of the Long Island Power Authority (“LIPA”), 333 Earle Ovington Blvd., Uniondale, NY, pursuant to legal notice given on November 10, 2020; and electronic notice posted on LIPA’s website.

*In compliance with Governor Andrew M. Cuomo’s Executive Order No. 202.1 on COVID-19 safety, the Utility Debt Securitization Authority (UDSA) is taking steps to minimize the risk of exposure for the public and employees. As such, the UDSA will not be permitting in-person access to its November 16, 2020 Board meeting. The meeting will be recorded and posted to LIPA’s website for later viewing*

The following Trustees of the Authority were in attendance via conference call:

**Robert Gurman, Acting Chair  
Bruce Levy**

Representing the Authority via video conferencing were Thomas Falcone, Chief Executive Officer, Bobbi O’Connor, Secretary to the Board of Trustees; and Anna Chacko, General Counsel. Representing LIPA were Tamela Monroe, Chief Financial Officer; Donna Mongiardo, Vice President, Controller; Kathleen Mitterway, Vice President of Audit; Jason Horowitz, Assistant General Counsel; Christopher DiGilio, Director of Finance and Treasury Operations; and Gerard Ring, Director of Budget and Financial Oversight.

Representing KPMG via video conferencing were Ed Lee, Ryan Weidner, John Pontecorvo and Mike Percent.

Also, in attendance, via video conferencing, were Bruce Van Dusen, Esq. and Samuel Litton, Esq. of Hawkins Delafield & Wood LLP; Elizabeth Columbo, Esq. of Nixon Peabody and Christopher Reitzel, Esq. of Nixon Peabody.

*The Acting Chair welcomed everyone to the 22nd meeting of the Authority.*

*The Acting Chair stated that the first item on the agenda is the adoption of minutes from the March 23, 2020 meeting. He asked if there were any changes or deletions. Hearing none, the Acting Chair entertained a motion to adopt the minutes. Upon motion duly made and seconded, the following resolution was approved:*

**66. APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE MARCH 23, 2020 MEETING OF THE BOARD OF TRUSTEES OF THE UTILITY DEBT SECURITIZATION AUTHORITY**

**RESOLVED**, that the Minutes of the meeting of the Authority held on March 23, 2020 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 Authority.

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*The Acting Chair stated that the next item on the agenda is the Approval of Resolution Appointing Tamela Monroe as Chief Financial Officer to be presented by Bobbi O'Connor.*

*Ms. O'Connor presented this action item and took questions from the Trustees.*

*Upon motion duly made and seconded the following resolution was approved.*

**67. RESOLUTION APPOINTING TAMELA MONROE AS THE CHIEF FINANCIAL OFFICER ("CFO") OF THE UTILITY DEBT SECURITIZATION AUTHORITY ("UDSA")**

**RESOLVED**, that the Board of Trustees of the UDSA hereby appoints Tamela Monroe, LIPA's Chief Financial Officer, as the CFO of the UDSA, effective November 16, 2020, until the earlier of her resignation or removal.

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*The Acting Chair stated that the next item on the agenda is the Overview of Quarterly Financials Ended September 30th to be presented by Donna Mongiardo.*

*Ms. Mongiardo presented the Overview of Quarterly Financials and took questions from the Trustees.*

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*The Acting Chair stated that the next item on the agenda is the Discussion of Year-to-Date Tracking Report to be presented by Donna Mongiardo.*

*Ms. Mongiardo presented the Discussion of Year-to-Date Tracking Report and took questions from the Trustees.*

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*The Acting Chair stated that the next item on the agenda is the Presentation from KPMG on the 2020 Audit Plan to be presented by Ed Lee and representatives from KPMG.*

*Mr. Lee presented the KPMG presentation on the 2020 Audit Plan and took questions from the Trustees.*

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*The Acting Chair stated that the next item on the agenda is the Discussion of 2020 UDSA Internal Control Report to be presented by Kathleen Mitterway.*

*Ms. Mitterway presented the Discussion of the 2020 UDSA Internal Control Report and took questions from the Trustees.*

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*The Acting Chair stated that the last item on the agenda is the Adoption of Resolution Approving the 2021 Budget to be presented by Donna Mongiardo.*

*Ms. Mongiardo presented this action item and took questions from the Trustees.*

*Upon motion duly made and seconded the following resolution was approved.*

**68. APPROVAL OF THE UTILITY DEBT SECURITIZATION AUTHORITY'S  
2021 BUDGET**

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**RESOLVED, that the proposed 2021 budget of the Utility Debt Securitization Authority ("Authority"), which is attached hereto as Exhibit "A", is hereby approved.**

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*At approximately 1:18 p.m. the Acting Chair entertained a motion to adjourn, which was duly made and seconded.*

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