



Trustee Governance Update

November 17, 2021

BACKGROUND

The Board has undertaken a process to refresh its policies to make them easier to understand and to clearly communicate its desired goals to management.

The Board created small working groups to focus on the following policies which have been discussed several times at prior Board meetings and are on the consent agenda for approval today:

- Mission and Vision (now referred to as Purpose and Vision)
- Customer Service
- Transmission and Distribution
- Information Technology and Cyber Security

Working groups will be formed to start reviewing the next set of Board Policies which will come back to the full Board for discussion and ultimate vote in the first quarter of 2022.

NEXT STEPS

Proposed working groups and six Board Policies to be reviewed:

- Resource Planning and Clean Energy; and Customer Value and Affordability:
 - Laureen Harris
 - Nancy Goroff
 - Ali Mohammed
- Role of LIPA Trustees; and Staffing and Employment:
 - Mark Fischl
 - Valerie Anderson Campbell
 - Shelly Cohen
- Values of Responsiveness and Integrity; and Trustee Communications:
 - Elkan Abramowitz
 - Rev. Al Cockfield
 - Drew Biondo

EXISTING POLICY SUMMARIES

Resource Planning and Clean Energy

- Supply customers' energy needs in a clean, reliable, and affordable manner

Customer Value and Affordability

- Maximize the value provided for our customers' dollars
- Maintain electric rates that are comparable to other regional utilities in terms of both affordability and rate design

Purpose and Roles of LIPA Trustees

- Synthesize and encapsulate the duties and powers of the Board as set forth in various source documents, including LIPA's enabling statute as amended by the LIPA Reform Act, Public Officers Law, Executive Law, and LIPA's Bylaws and Code of Conduct

EXISTING POLICY SUMMARIES

Staffing and Employment

- Foster a work environment that attracts and retains experienced professionals of diverse talents and backgrounds and promotes an ethical, productive, and accountable workplace

Values of Responsiveness and Integrity

- Adopt standards that further accountability, transparency, stakeholder participation, and ethical conduct

Trustee Communications and Conduct

- Acknowledge how Trustees will communicate and conduct themselves in furtherance of their fiduciary duties of care and loyalty