

UTILITY DEBT SECURITIZATION AUTHORITY

MINUTES OF THE 24TH MEETING

HELD ON NOVEMBER 16, 2021

AT THE OFFICES OF THE LONG ISLAND POWER AUTHORITY

333 EARLE OVINGTON BLVD., UNIONDALE, NY

The Board of Trustees of the Utility Debt Securitization Authority (“UDSA” or the “Authority”) was convened at approximately 10:30 a.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 12, 2021; and electronic notice posted on LIPA’s website.

In compliance with New York State Open Meeting Law and in furtherance of COVID-19 public safety, the Utility Debt Securitization Authority (UDSA) took steps to minimize the risk of exposure for the public and employees. As such, the UDSA did not permit in-person access to its November 16, 2021 Board meeting. Members of the public were encouraged to view the recorded meeting on LIPA’s website.

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

**Robert Gurman, Acting Chair
Bruce Levy**

Representing the Authority via video conferencing were Bobbi O’Connor, Secretary to the Board of Trustees; and Tamela Monroe, Chief Financial Officer. Representing LIPA were Donna Mongiardo, Vice President, Controller; Kathleen Mitterway, Senior Advisor for Audit; Jason Horowitz, Assistant General Counsel; Vinay Dayal, Director of Finance and Treasury; and Denise de Reyna, Manager of Treasury Operations.

Representing KPMG via video conferencing were Edward Lee, John Pontecorvo and

Stephen Scelfo.

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 24th meeting of the Authority.

The Acting Chair stated that the first item on the agenda is the adoption of minutes from the March 26, 2021 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:

74. APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE MARCH 26, 2021 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 26, 2021 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.

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 Ended September 30th and took questions from the Trustees.

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.

The Acting Chair stated that the next item on the agenda is the Presentation from KPMG on the 2021 Audit Plan to be presented by Ed Lee and representatives from KPMG.

Mr. Lee and KPMG representatives presented the 2021 Audit Plan and took questions from the Trustees.

The Acting Chair stated that the next item on the agenda is the Discussion of 2021 UDSA Internal Control Report to be presented by Kathleen Mitterway.

Ms. Mitterway presented the Discussion of 2021 UDSA Internal Control Report and took questions from the Trustees.

The Acting Chair stated that the last item on the agenda is the Adoption of Resolution Approving the 2022 Budget to be presented by Donna Mongiardo.

Ms. Mongiardo presented the Adoption of Resolution Approving the 2022 Budget and took questions from the Trustees. Upon motion duly made and seconded, the following resolution was approved:

75.APPROVAL OF THE UTILITY DEBT SECURITIZATION AUTHORITY'S 2022 BUDGET

RESOLVED, that the proposed 2022 budget of the Utility Debt Securitization Authority (“Authority”), which is attached hereto as Exhibit “A”, is hereby approved.

At approximately 11:02 a.m. the Acting Chair entertained a motion to adjourn, which was duly made and seconded.
