



# CEO REPORT

*December 14, 2022*

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# DECEMBER BOARD MEETING AGENDA

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## **FOR DISCUSSION**

- 2022 Year to Date Financial Results\*
- Internal Audit Activities and 2023 Audit Plan\*
- Call Center “Get Well” Plan\*
- Briefing on Physical Security\*
- Isaias Task Force Outage Management System Testing IV&V Update
- PSEG Long Island Operating Report\*
- Board Policies on Strategic Planning and Oversight; Diversity, Equity, and Inclusion; and Purpose and Role of LIPA Trustees

## **FOR APPROVAL**

- LIPA’s 2023 Budget and Performance Metrics and Amendment to the 2022 Budget
- 2023 Plan of Finance
- Tariff Changes
- Board Policy on Safety
- Board Policy on Information Technology and Cyber Security
- Board Policy on Governance and Proposed 2023 Board Agenda



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# FEMA REIMBURSEMENTS

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# TROPICAL STORM ISAIAS FEMA RECOVERIES

- In total, LIPA spent **\$309 million** to repair the electric grid after Tropical Storm Isaias in August 2020
- LIPA recently received reimbursement of over **\$276 million** from FEMA (90% of qualified incurred costs)
- Eligibility for federal grants for storm restoration and recovery is one of the unique benefits of LIPA's public power business model and has saved customers over **\$1.8 billion** over the last decade





# NYS LEGISLATIVE COMMISSION UPDATE

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- The Legislative Commission held its first public hearing on November 29 at Hofstra University, where testimony was taken from LIPA, PSEG Long Island, DPS, and members of the public
- A virtual hearing with members of the public was held later that night
- Two more hearings will be held on December 15 in the Rockaways and on December 16 in Suffolk County
- The public can find more information, view the hearings, and provide input on the Commission's website: [nylipa.gov](https://nylipa.gov)



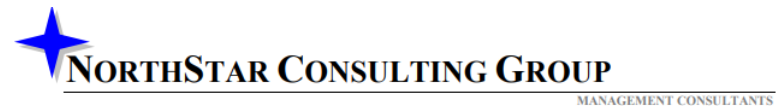
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# DPS MANAGEMENT AUDIT

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# DPS MANAGEMENT AUDIT

- Auditors from NorthStar Consulting Group and representatives from DPS were at LIPA offices the week of November 28, conducting interviews with staff and observing operations
- This will be an 18-month process culminating in a final report with recommendations
- LIPA and PSEG Long Island have to date responded to over 200 information requests and staff has sat for 40+ interviews to date
- Broad management audit scope covering all aspects of the business:
  - T&D
  - Power Supply
  - Energy Efficiency
  - IT
  - Customer
  - Finance
  - Strategic Planning
  - Corporate Governance
  - Enterprise Risk Management



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# COMMUNITY NEWS

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# LIPA SCHOLARSHIP UPDATE

- Applications for the LIPA Scholarship are **now available** at [lipower.org/scholarship](https://lipower.org/scholarship)
- Announced in November, the program is open to students from historically underrepresented communities who will be attending either Nassau Community College or Suffolk County Community College and are pursuing associate degrees/certificates related to the electric utility or clean energy sectors
- The program intends to create new talent pipelines to meet the **growing demand for clean energy jobs in our region**
- LIPA will be conducting outreach to high schools in eligible areas early next year



# NORTH SHORE RAIL TRAIL

- The North Shore Rail Trail has been named as a winner of the American Society of Civil Engineers **Quality of Life Award**
- The Quality of Life Award is presented to projects that improve the quality of life in an area
- The 10-mile recreational path from Port Jefferson to Wading River opened this past summer after a decades-long process
- The trail is located on LIPA-owned property formerly occupied by a 19th-century railroad line, and LIPA has provided Suffolk County the ability to use the path at no cost for the benefit of residents



# Discussion

Questions?