

## **FOR CONSIDERATION**

March 28, 2023

**TO:** The Board of Trustees of the Utility Debt Securitization Authority

**FROM:** Thomas Falcone

**REQUEST:** Approval of the Annual Review of Certain Board Policies

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### **Requested Action**

The Board of Trustees (the “Board”) of the Utility Debt Securitization Authority (the “UDSA”) is requested to adopt a Resolution reviewing and approving certain Board policies.

### **Discussion**

In accordance with the New York State Public Authorities Law (“PAL”) and governance best practices, the Board has adopted various policies relating to UDSA’s mission, governance and operations. Specifically, these include the: (i) Mission Statement; (ii) By-laws; (iii) Board Policy on Procurement<sup>1</sup>; (iv) Board Policy on Property Disposition<sup>2</sup>; (v) Board Policy on Real Property Acquisition; (vi) Board Policy on Lobbying; (vii) Trustee Code of Ethics and Conduct; and (viii) Board Policy on Prompt Payment.

### **Annual Review and Amendments to Certain Board Policies**

LIPA Staff recommends no changes to the Board policies listed above and recommends approval of the review of those policies, as written. The existing Board policies are located on the UDSA’s website at this [link](#) and, also, this [link](#).

### **Recommendation**

Based upon the foregoing, it is recommended that the Trustees adopt the resolution in the form attached hereto as **Exhibit “A”**.

### **Attachments**

**Exhibit “A”** Resolution

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<sup>1</sup> Section 2897(1) of the Public Authorities Law requires that the procurement guidelines be annually reviewed and approved by the UDSA.

<sup>2</sup> Section 2896(1) of the Public Authorities Law requires that the property disposition guidelines be annually reviewed and approved by the UDSA.

**RESOLUTION APPROVING THE ANNUAL REVIEW OF CERTAIN MISSION, GOVERNANCE AND COMPLIANCE BOARD POLICIES**

**WHEREAS**, in accordance with the New York State Public Authorities Law (“PAL”) and governance best practices, the Board has adopted various policies relating to the Authority’s mission, governance and compliance, including the: (i) Mission Statement; (ii) By-laws; (iii) Board Policy on Procurement; (iv) Board Policy on Property Disposition; (v) Board Policy on Real Property Acquisition; (vi) Board Policy on Lobbying; (vii) Trustee Code of Ethics and Conduct; and (viii) Board Policy on Prompt Payment.

**WHEREAS**, LIPA Staff recommends that the Board approve the annual review of the Board policies, listed above, as written.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Trustees hereby approves the annual review of the: (i) Mission Statement; (ii) By-laws; (iii) Board Policy on Procurement; (iv) Board Policy on Property Disposition; (v) Board Policy on Real Property Acquisition; (vi) Board Policy on Lobbying; (vii) Trustee Code of Ethics and Conduct; and (viii) Board Policy on Prompt Payment.

**Dated:** March 28, 2023