



CEO REPORT

March 29, 2023

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LIPA TEAM MEMBER HONORED

MARCH BOARD MEETING AGENDA

FOR DISCUSSION

- PSEG ER&T 2022 Metric Performance and Presentation on Power and Fuel Supply Management and Hedging*
- Update on the Low-to-Moderate Income Heat Pump Program*
- CEO's Annual Performance Evaluation*
- PSEG Long Island Operating Report*
- Internal Audit Activities*

FOR APPROVAL

- Time of Day Rates
- Strategic Planning Roadmaps*
- 2022 Financial Statements and Audit Results with Independent Auditors*
- Power Purchase Agreement Extension for Hawkeye Greenport*
- Extension of Certain Letters of Credit
- Board Policy on Procurement
- Board Policy on Diversity, Equity, and Inclusion
- Board Policy on Investments and Investment Report*

*Item discussed at committee meetings

WELCOME NEW TRUSTEES

Senate Majority Leader Andrea Stewart-Cousins has appointed two new trustees to the LIPA Board

Dominick Macchia



- International Representative for the International Brotherhood of Electrical Workers (IBEW) since 1997
- Treasurer of both the Long Island Federation of Labor and the Labor Education and Community Services Agency Inc., as well as an Executive Board Member of the New York State AFL-CIO
- Previously Treasurer of the New York State Association of Electrical Workers and Business Manager at Local 1430 IBEW
- Bachelor of Science in Business Administration from the University of Rhode Island

Mili Makhijani, Esq.



- Principal Law Clerk for the Honorable Randy Sue Marber of the Nassau County Supreme Court
- Previously work at firms such as Mejias Milgrim & Alvarado PC, Catalano Gallardo & Petropoulos, LLP, and the Law Offices of Frederick K. Brewington
- Council Chair, SUNY Old Westbury College Council
- Adjunct professor at Touro College Jacob D. Fuchsberg Law Center, where she previously graduated with a Juris Doctor
- Bachelor of Business Administration from Hofstra University

APPA LEGISLATIVE RALLY

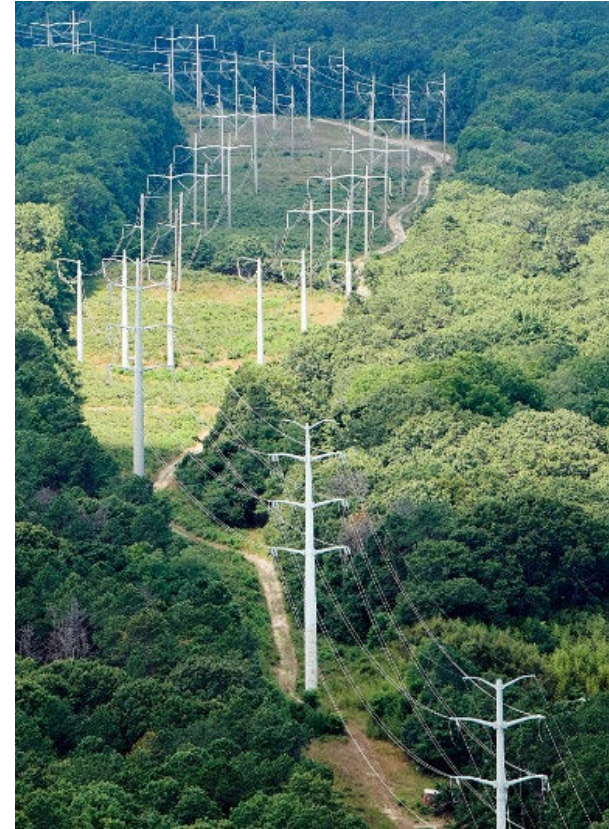
- In February, Vice Chair Mark Fischl, along with members of LIPA staff, visited Washington D.C. for the American Public Power Association (APPA) Policy Makers Council
- Met with federal legislators to support grants for clean energy, storm restoration, and storm hardening

We would like to thank Vice Chair Fischl for his service as a member of the APPA Policy Makers Council on behalf of both LIPA's customers and public power nationwide



EPRI CLIMATE READi

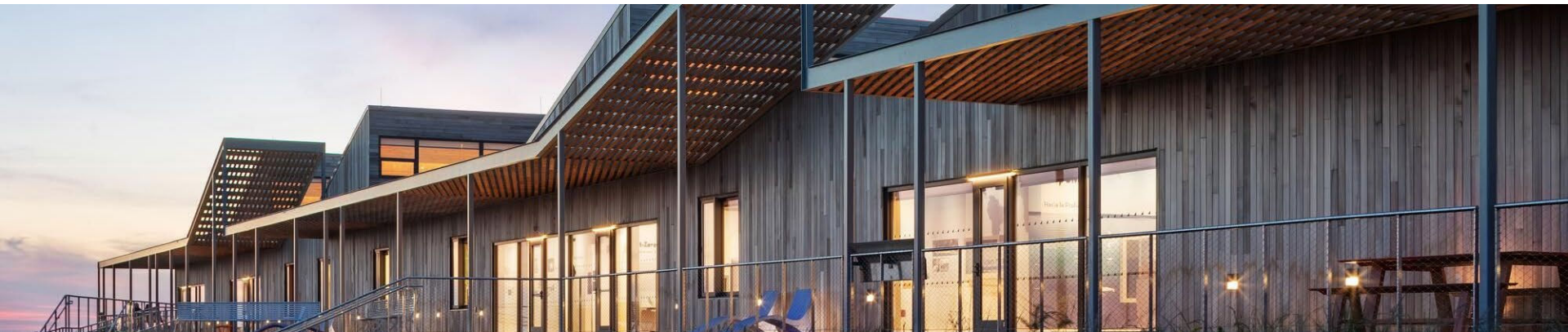
- LIPA has joined the Electric Power Research Institute (EPRI) **Climate READi** (REsilience and ADaptation initiative) initiative, which consists of over thirty other utilities, various affinity groups, and stakeholders
- Climate READi launched in spring 2022 to develop a common framework to help utilities comprehensively evaluate the vulnerability of their power systems and prioritize investments to better manage the impacts of extreme weather events
- With stronger storms becoming more frequent, the framework intends to address risks and improve resiliency through improved planning, designing and operation of energy systems
- Other utilities participating include NYPA, National Grid, and ConEd



EPRI

ENERGY & NATURE CENTER AT THE MōMA

- **Jones Beach Energy & Nature Center** is featured at the Museum of Modern Art (MoMA) as part of the “New York, New Publics” exhibit until July 29
- The state-of-the-art building is featured alongside eleven other civic projects that reimagine how civil infrastructure can be used in unique ways and to foster “**more accessible, sustainable, and equitable**” public spaces
- Exhibits feature models, drawings, photographs, full-scale architectural components, prototypes, and an augmented-reality installation



DEPARTMENT OF ENERGY GRANT OPPORTUNITY

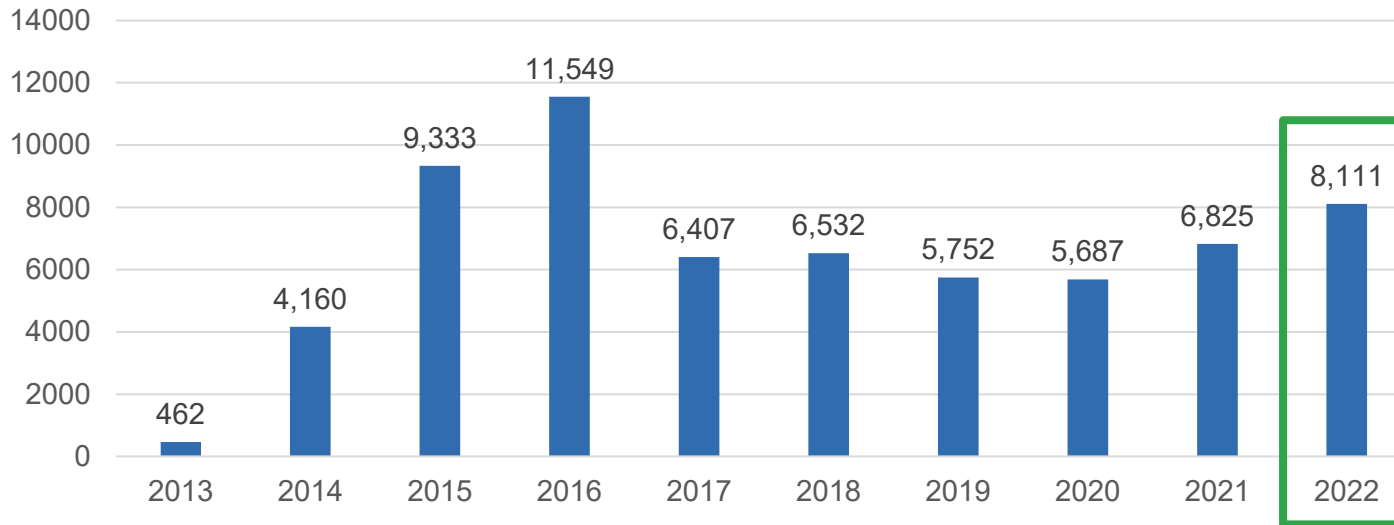
- LIPA has partnered with Stony Brook University to apply for a Smart Grid Grant from the U.S. Department of Energy, offered through the **Grid Resilience and Innovation Partnerships (GRIP) Program**
- The proposal aligns with projects in LIPA's 5-year Strategic Roadmap to enhance grid resiliency and security:
 - **Advanced Distribution Management System (ADMS)** - Deploy advanced intelligence, analytics, modeling, forecasting, and planning activities to better automate and expedite outage restoration and optimize the performance of the distribution grid
 - **Distributed Energy Resources Management System (DERMS)** – Provide increased flexibility to accommodate renewable energy sources and improve resilience against attacks, faults, and natural disasters in an affordable, reliable, and secure manner
 - **Cyber-Physical Security Convergence** – Deploy an intelligent security layer to secure the grid and its cyber network against attacks arising from vulnerabilities at intermittent renewable resources, grid edges, and physical electric grid infrastructure
 - **Transmission Control Center** – This effort can inform and influence the design and integration of a new state-of-the-art TCC: layout, hardware and software, personnel roles and responsibilities, and qualifications/training decisions
- If awarded, funding would be worth **\$20 million**



Stony Brook University

LOCAL SOLAR INSTALLATIONS ON THE RISE

New Solar Interconnection on Long Island and the Rockaways



Newsday
March 12, 2023

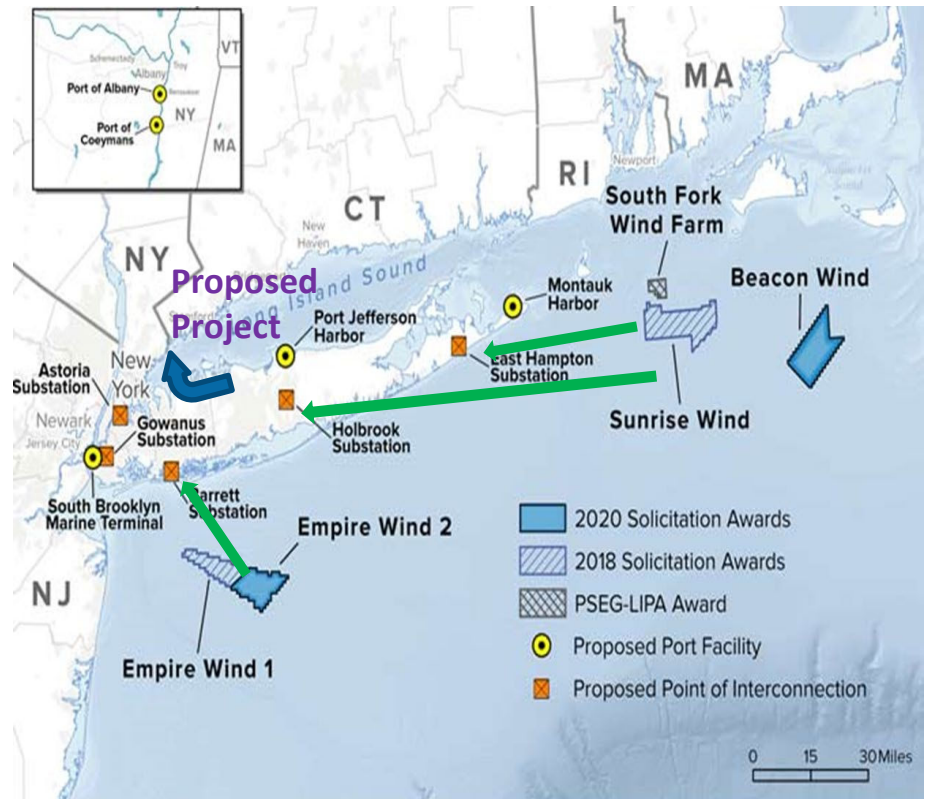
TOP STORIES

**LI solar installations
increase 19% in '22**

- LIPA's long-standing support for the rooftop solar market has created the **most vibrant solar market** in New York, with approximately 40% of the State's rooftop solar
- In 2022, solar installations across Long Island **increased 19%** with **8,111 new installations** while there was a 16% decrease nationwide
- The new installations represent **79.3 MW of solar added to the grid** throughout LIPA's service territory
- LIPA is on track to exceed its share of the State's 10,000MW 2030 rooftop solar goal **five years early**

TRANSMISSION INVESTMENTS FOR LONG ISLAND OFFSHORE WIND

- LIPA and New York Public Service Commission (PSC) identified a need to add at least one new export cable between Long Island and New York City/Westchester to enable the State's offshore wind goals
- Cost to be allocated statewide based on load share ratio (LIPA ~ 12.5%)
- New York Independent System Operator (NYISO) conducting the procurement
 - ❑ 19 proposals received from 4 developers
 - ❑ 16 of 19 proposals met NYISO's minimum requirements
 - ❑ Stakeholder review – Q2 2023
 - ❑ Project selection by end of 2023
 - ❑ Project expected in-service by 2030



TRANSMISSION INVESTMENTS FOR LONG ISLAND OFFSHORE WIND (CON'T)

- NYISO released a partial evaluation of the projects on March 24, 2023

NYISO Evaluation Criteria

- Estimated cost and cost/MW
- Savings in statewide market and renewable resource costs
- Reduction in curtailment of offshore wind output
- Ability to accommodate up to 6,000 MW of Long Island OSW
- Risk of delays

Partial Results as of March 2023

- Estimated costs range from \$2-17 billion
- Offshore wind curtailment in 2040:
 - Without project, curtailment estimated to be 3 TWh/yr (equivalent to 15% of LI load)
 - Proposed projects would reduce OSW curtailment by 37-93%



LIPA TEAM MEMBER HONORED



- Congratulations to Jen Hayden, LIPA's Director of Communications, for being named as one of the **Premier Business Women of Long Island** by Herald Community Newspapers
- The awards recognize Long Island's "most intelligent, dynamic, and charitable women" for their professional and community contributions throughout the region
- In her role Jen oversees LIPA's communications efforts with media, stakeholders, and customers while serving as the authority's official spokesperson

**We thank Jen for her continued service on behalf of
LIPA's 1.2 million customers across Long Island and the Rockaways**

Discussion

Questions?