

**UTILITY DEBT SECURITIZATION AUTHORITY**

**MINUTES OF THE 27TH MEETING**

**HELD ON DECEMBER 12, 2022**

**AT THE OFFICES OF HAWKINS DELAFIELD & WOOD, LLP**

**7 WORLD TRADE CENTER, 250 GREENWICH STREET, NEW YORK, NY**

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The Board of Trustees of the Utility Debt Securitization Authority (“UDSA” or the “Authority”) was convened at approximately 2:08 p.m., at Hawkins Delafield & Wood LLP, 7 World Trade Center, 250 Greenwich Street, New York, NY, pursuant to legal notice given on December 8, 2022; and electronic notice posted on the website of the Long Island Power Authority (“LIPA”).

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

**Robert Gurman, Acting Chair**  
**Bruce Levy**

Representing the Authority in person, were Thomas Falcone, Chief Executive Officer, and Bobbi O’Connor, Secretary to the Board of Trustees. Representing LIPA in person, was Vinay Dayal, Director of Finance and Treasury; and via video conferencing, were Donna Mongiardo, Vice President-Controller; and Jason Horowitz, Assistant General Counsel; and

Also in attendance, in person was Samuel Litton, Esq. of Hawkins Delafield & Wood LLP. Via video conferencing were Ed Lee, Partner, KPMG; Elizabeth Columbo, Esq. of Nixon Peabody and Christopher Reitzel, Esq. of Nixon Peabody.

*The Acting Chair welcomed everyone to the 27th meeting of the Authority.*

*The Acting Chair stated that the first item on the agenda is the adoption of minutes from the August 2, 2022 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:*

**85. APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE AUGUST 2, 2022 MEETING OF THE BOARD OF TRUSTEES OF THE UTILITY DEBT SECURITIZATION AUTHORITY**

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**RESOLVED**, that the Minutes of the meeting of the Authority held on August 2, 2022 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.

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*The Acting Chair stated that the next item on the agenda is the Overview of Quarterly Financials Ended September 30, 2022 to be presented by Donna Mongiardo.*

*Ms. Mongiardo presented the Overview of Quarterly Financials Ended September 30, 2022 and took questions from the Trustees.*

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*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.*

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*The Acting Chair stated that the next item on the agenda is the Presentation from KPMG on the 2022 Audit Plan to be presented by Ed Lee from KPMG.*

*Mr. Lee presented the Presentation from KPMG on the 2022 Audit Plan and took*

*questions from the Trustees.*

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*The Acting Chair stated that the last item on the agenda is the Adoption of the Resolution Approving the 2023 Budget, to be presented by Donna Mongiardo.*

*Ms. Mongiardo presented the following resolution, upon motion duly made and seconded, was approved by the Trustees:*

**86. APPROVAL OF THE UTILITY DEBT SECURITIZATION AUTHORITY'S 2023 BUDGET**

**RESOLVED**, that the proposed 2023 budget of the Utility Debt Securitization Authority ("Authority"), which is attached hereto as Exhibit "A", is hereby approved.

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*At approximately 2:36 p.m. the Acting Chair entertained a motion to adjourn, which was duly made and seconded.*

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