

FOR CONSIDERATION

December 13, 2023

TO: The Board of Trustees

FROM: Thomas Falcone

SUBJECT: Approval of Resolution Appointing Chief Financial Officer

The Board of Trustees (the “Board”) is requested to approve a resolution appointing Dennis O. Anosike as Chief Financial Officer (“CFO”) of the Long Island Power Authority and its wholly owned subsidiary, the Long Island Lighting Company d/b/a LIPA, (collectively “LIPA”).

Background

LIPA retained two executive search firms, Korn Ferry and Stewart Energy Resources (“SER”), to assist its search for a new CFO.

Korn Ferry screened 85 candidates, both within and outside of the utility industry. LIPA staff, including LIPA’s Chief Executive Officer and other officers, interviewed nine candidates. LIPA extended an offer to one candidate, who declined due to compensation. SER interviewed and assessed over 100 candidates and presented nine candidates for consideration. LIPA officers interviewed six candidates. Members of the Board of Trustees also interviewed Mr. Anosike.

Based on his expertise and experience, I recommend that Dennis O. Anosike be appointed to the position of CFO of LIPA. Mr. Anosike has prior experience as a CFO at two large public transit companies, Chicago Transit Authority and Washington Metropolitan Area Transit Authority. He has over 20 years of experience in financial leadership, treasury operations, regulatory and compliance support, technology systems integration, pension fund management, grants administration, enterprise risk management, and capital markets financing, including extensive experience in Board and stakeholder engagement in large complex organizations. He also has private sector experience as a capital asset management consultant and investment advisor.

Mr. Anosike holds an MPA and Juris Doctor from Louisiana State University and a Bachelor of Arts from Northwestern Oklahoma State University.

Recommendation

Based on the foregoing, I recommend approval of the above-requested action by the adoption of the Resolution attached hereto as **Exhibit “A”**.

Attachment

Exhibit “A” Resolution

APPOINTMENT OF CHIEF FINANCIAL OFFICER

BE IT RESOLVED, that Dennis O. Anosike be, and hereby is, appointed Chief Financial Officer of the Long Island Power Authority and its wholly-owned subsidiary, Long Island Lighting Company d/b/a/ LIPA, effective on or about December 13, 2023, until the earlier of his resignation or removal; and

BE IT FURTHER RESOLVED, that the incumbent of the position of CFO shall be an officer of LIPA within the meaning of LIPA’s enabling legislation (Chapter 517 of the Laws of 1986), as amended, including Section 1020-bb of the Public Authorities Law, and all other applicable laws.

Dated: December 13, 2023