

FOR CONSIDERATION

June 26, 2024

TO: The Board of Trustees

FROM: John Rhodes

SUBJECT: Approval of Resolution Appointing Chief Financial Officer

Requestion Action

The Board of Trustees (the “Board”) is requested to approve a resolution appointing Donna Mongiardo 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

Donna Mongiardo is currently LIPA’s Vice President and Controller and joined LIPA in 2001. Ms. Mongiardo's responsibilities include accounting, budgeting, debt issuance, rates, grants, financial reporting, financial policy, investor relations, risk management, and treasury. Responsibilities also include all financial and accounting matters related to LIPA, its wholly owned subsidiary, the Long Island Lighting Company, and LIPA’s component unit, the Utility Debt Securitization Authority. Ms. Mongiardo also has oversight responsibilities for certain PSEG Long Island matters including budget performance metrics and financial reporting.

Ms. Mongiardo began her career as an auditor in Pricewaterhouse Cooper’s financial services and public utilities practice group. In 1998, Ms. Mongiardo served as a member of the LIPA/LILCO merger team and served LIPA as an account manager. Ms. Mongiardo is a New York State certified public accountant and received a Bachelor of Business Administration degree in Accounting from Hofstra University. She is a member of the New York State Government Finance Officers’ Association.

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 Donna Mongiardo 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 June 26, 2024, until the earlier of her 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: June 26, 2024