



CEO Report

Presented by: Carrie Meek Gallagher, Chief Executive Officer

November 12, 2025



Discussion Topics



What We've Been Up To



Staff News



Operational Updates

Continuing the Transition

Thank you for the continued support since joining LIPA – together we're building momentum and driving results.

Here's a look at what we've been up to:

- **PSEG Long Island:** Deepening collaboration with PSEG Long Island leadership to strengthen alignment, reinforce accountability, and deliver on our shared commitments.
- **Stakeholder Engagement:** Expanding engagement with elected officials, community partners, and our Community Advisory Board to build trust and enhance transparency.
- **Recognition and Awards:** Members of the LIPA and PSEG Long Island team are consistently recognized for their work and leadership.
- **Events:** Positioning LIPA as a leader among our peers in the energy industry and fostering a culture of information sharing.
- **Media:** Partnering with local media to share our goals and priorities.

2025 LPPC Financial Conference



AEIC NextGen Control Center Workshop



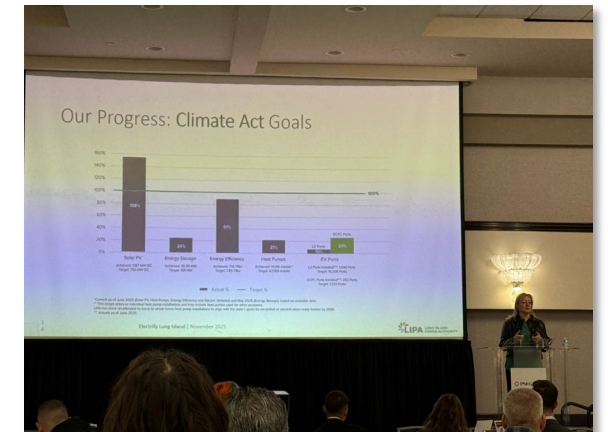
Stakeholder Engagement

Long Island Association Energy & Environment Committee Meeting

- The Energy and Environment Committee examines a variety of issues, including green jobs, power generation, efficiency, groundwater protection, agriculture, and clean air.
- For more information, visit: longislandassociation.org/committees.

Electrify Long Island Conference

- Our conference is built around the two major drivers of this electrification transition: heat pumps and electric vehicles. Join us for a day of hands-on workshops and proven sales techniques, as we explore how these sustainable energy ‘enablers’ are transforming the way we live, work, and travel.
- For more information, visit: electrifylongisland.com.



2025 New York State “Get There Green!”

- The transportation sector is one of the highest sources of New York State's greenhouse gas emissions and the largest part of most New Yorkers' personal carbon footprint.
- **Get There Green!** is a week to promote and celebrate more sustainable modes of transportation. During this week everyone is encouraged to join in a week of climate-action by using a more sustainable mode of transportation (i.e., walking, biking, public transit, driving an EV, etc.)
- LIPA was a winner this year in our category with 47.5% of our employees participating.



Recent Awards

2025 Long Island Herald Green Biz Awards

- The HERALD GreenBIZ Awards serves as a powerful catalyst for environmental stewardship and sustainable business practices.
- This inaugural event recognizes and honors innovative businesses committed to eco-friendly operation.

2025 Schneps Media Power Women of Long Island

- Power Women of Long Island honors those fearless females who make Long Island the thriving and vibrant place it is to work, live and do business.
- Katy Tatzel, Communications Director for PSEG Long Island, was also recognized at this event!



Long Island Women in Energy Panel and Networking Event

- Last month, members of the LIPA team organized and participated in the Women in Communications and Energy (WICE) New York's annual long Island breakfast and networking event at the National Grid office in Melville.
- The event centered around reliability, resiliency, and sustainability and featured speakers from National Grid, LIPA, PSEG Long Island, Empower Solar, the Town of Hempstead.



Upcoming: Long Island Energy Storage Summit

NYSERDA, along with LIPA, the Alliance for Clean Energy New York, the New York Battery and Energy Storage Technology (NY-BEST), Stony Brook University, the Energy Safety Response Group, and the New York City Fire Department (FDNY) are holding an energy storage summit to:

- ✓ Convene energy, safety, local government leaders, and fire safety officials
- ✓ Discuss updated battery energy storage safety standards, local progress, and opportunities for collaboration across Long Island communities



A photograph of an offshore wind farm with several wind turbines in a row across a blue sea under a clear sky. The image is overlaid with a semi-transparent blue geometric pattern consisting of various triangles and polygons. The text "Staff News" is centered in white.

Staff News

Welcome to the LIPA Team!

Robyn Fellrath – Special Assistant to the Chief Executive Officer

- In this new role, Robyn will be a trusted advisor and strategic partner to the CEO, ensuring seamless coordination, efficient operations, and alignment with LIPA's strategic priorities. This role provides executive-level guidance, manages high-priority initiatives, and facilitates communication across the organization.
- Robyn comes to LIPA from the Workforce Development Institute (WDI), where she served as Regional Director. Prior to working at WDI, Robyn worked at the NYS Department of Labor, first as the Commissioner's Long Island Regional Representative and later as the Director of Downstate Labor Affairs.

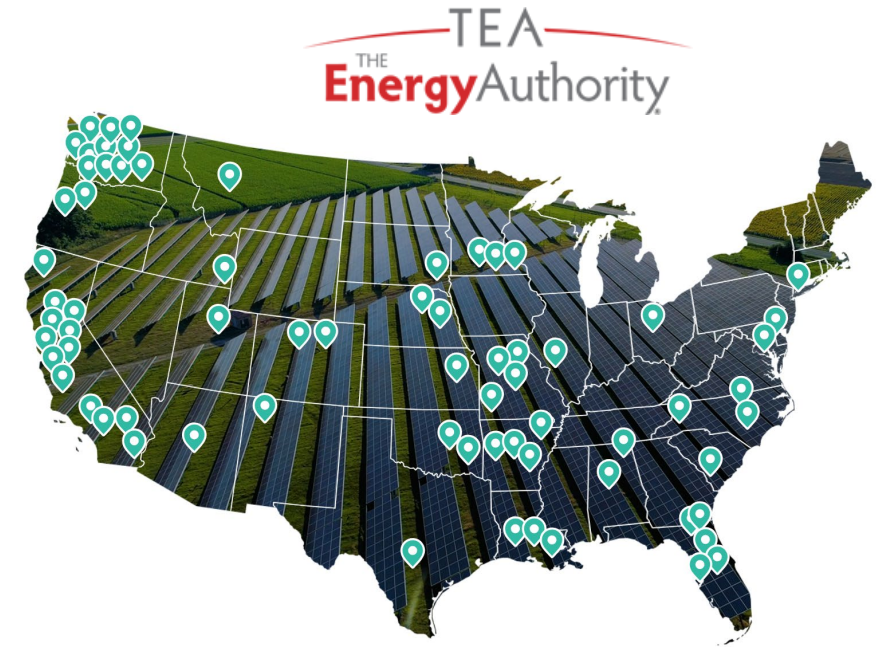


A photograph of an offshore wind farm with several white wind turbines on blue ocean. The image is overlaid with a semi-transparent blue geometric pattern consisting of various triangles and polygons. The text "Operational Updates" is centered in white.

Operational Updates

Power Supply and Fuel Management Update

- Beginning in 2026, LIPA will partner with The Energy Authority (TEA) for fuel management and power supply management services. TEA will handle day-to-day purchases and sales of power and power plant fuels and manage LIPA's hedging program to address volatility in commodity costs.
- Over the past 10 months, TEA and LIPA teams have worked side-by-side to prepare for this transition — building strong collaboration, alignment, and readiness to ensure a seamless start.
- On October 15, 2025, we launched parallel operations, with the full agreement taking effect January 1, 2026.
- This new partnership demonstrates LIPA's ongoing commitment to ensuring value and the best outcomes for our customers and electric system.



TEA works with over 80 public power utilities across the country.

2026 Proposed Budget

Every year, our team creates a budget that focuses on resources and works on the investments and activities that are the highest priority. This budget reflects our progress in building a culture of accountability while fostering a partnership that sets a strong foundation for the years ahead.

- The proposed 2026 budget consists of an operating budget of \$4.4 billion and a capital budget of \$1.0 billion.
- **Operating:** Total operating revenue is expected to decrease by \$36.0 million (0.8%), resulting in a total 2026 budgeted revenue of \$4.30 billion, compared to \$4.34 billion in 2025.
- **Capital:** The proposed 2026 capital budget is \$1.04 billion, an increase of \$30.7 million (3.1%) due to the required refueling costs related to LIPA's 18% ownership of Nine Mile Point 2 nuclear generating power plant.



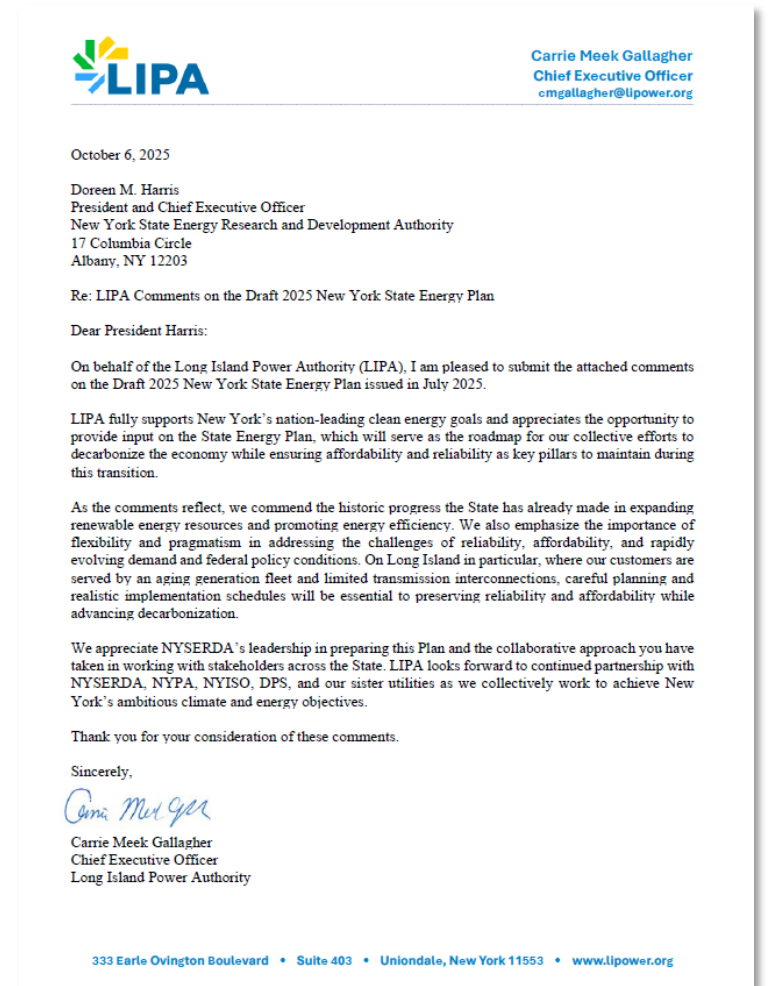
Distributed Solar Milestone for Long Island

- Long Island continues to lead New York State in distributed solar installations.
- We're approaching a major milestone, with nearly 100,000 customers and businesses installing rooftop solar systems – totaling 1,100 + MW of power.
- Although the federal tax incentives are ending this year, we will work with our partners at PSEG Long Island and NYSERDA and continue to find ways to incentivize customers to install solar.
- For a full view of distributed solar projects across the state, visit: nyserdera.gov.



New York State Draft Energy Plan

- LIPA recently submitted comments to NYSERDA on the draft State Energy Plan which underscores the need for reliability and the importance of an “all of the above” approach to allow us to continue providing reliable and affordable power here on Long Island.
- The State Energy Planning Board will use public input to finalize the State Energy Plan by year end, ensuring there will be an actionable and objective framework to guide progress toward an abundant, reliable, affordable, and clean energy system for all New Yorkers.
- For more information, visit: <https://energyplan.ny.gov/Draft-2025>.



Thank You

Carrie Meek Gallagher
Chief Executive Officer

lipower.org

