



CEO Report

Presented by: Carrie Meek Gallagher, Chief Executive Officer

January 28, 2026



2026

Happy

NEW YEAR



Discussion Topics



Welcome Scott Jennings



Recognizing Our Workforce



LIPA's 2025 Highlights



What We've Been Up To



Governor Hochul's State of the State Address



LIPA's 2026 Priorities



Welcome!

**SCOTT
JENNINGS**

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PSEG LONG
ISLAND



Recognizing Our Workforce

Recognizing Our Dedicated Workforce IBEW Local 1049



LIPA would like to take a moment to recognize the men and women of IBEW Local 1049 who work tirelessly, day and night, regardless of the weather, to keep our lights on.

These dedicated professionals are out in the field responding to outages, maintaining critical infrastructure, and ensuring our communities stay warm, safe, and connected.

Their commitment doesn't pause for snowstorms, high winds, or holiday dinners. It's a level of service that too often goes unseen, but it powers everything we rely on.

Thank you to the IBEW workforce for your skill, sacrifice, and unwavering dedication.

LIPA's 2025 Highlights

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- Welcomed LIPA's new CEO, **Carrie Meek-Gallagher**.
- Welcomed trustees **Mary Ellen Mendelsohn** and **Anthony La Pinta** to the LIPA Board of Trustees.
- Adopted a **2026 budget** that cuts costs for customers, builds a stronger grid, and supports clean energy.
- Approved a five-year extension of the **Operations Services Agreement (OSA)** with PSEG Long Island that reduces costs and maintains rigorous performance metrics.
- Successfully restructured **UDSA bonds**, resulting in more than \$120 million in savings for ratepayers.
- Protected **low-and moderate-income ratepayers** during the federal shutdown.

LIPA's 2025 Highlights

- Partnered with New York State **Homes and Community Renewal** to Expand Energy Efficiency and Electrification in Affordable Housing.
- Witnessed the first full year of operation for **South Fork Wind**, America's first commercial-scale wind farm, providing reliable, cost-effective power to 70,000 homes – while meeting growing regional demand.
- Completed the LIPA/PSEG Long Island IT **System Separation** process.
- Supported the first commercially-deployed, 100 percent **hydrogen-fueled linear generator** in the world at the Northport Power Plant.
- Completed the **merger** of LIPA and LILCO.

What We've Been Up To

Protecting Our Sustainable Future Partnering for Offshore Wind

- Offshore wind projects like Sunrise Wind are expected to deliver more than 900 megawatts of power to Long Island and are a critical component of our long-term reliability planning.
- Ongoing delays complicate efforts to ensure adequate, dependable resources as demand grows and existing generation ages. LIPA remains focused on protecting reliability and providing affordable electric service for our customers.



Powering Suffolk Forward Industrial Solar RFQ

LIPA is partnering with Suffolk County to evaluate the potential for large-scale solar energy development across major industrial zones.

- The initiative will advance clean energy projects that support grid reliability, customer affordability, and local economic growth.
- The study will examine rooftop solar potential, interconnection considerations, and opportunities to streamline permitting and deployment.
- Study areas will include key industrial zones, including the Long Island Innovation Park at Hauppauge, the Route 110 Corridor, the Heartland Business Center in Brentwood, the Ronkonkoma Hub, the Brookhaven Rail Terminal, and Wyandanch.
- A final feasibility report will recommend implementation pathways and potential pilot projects.



Driving Results Around the State



The Long Island Association

LIPA CEO Carrie Meek-Gallagher attended the Long Island Association (LIA) State of the Region Breakfast. The event discussed key issues facing Long Islanders and featured Suffolk County Executive Ed Romaine, Nassau County Executive Bruce Blakeman, US Senator Chuck Schumer, and NYS Governor Kathy Hochul sharing their priorities for the year ahead.

Long Island Leaders Pre-State of the State Reception

LIPA CEO and staff joined leaders from across Long Island at a pre-State of the State Reception in Albany. The reception brings leaders from across the region together- including not-for-profits, government leaders, and business organizations- to address pressing issues facing Long Island.

Governor Hochul's State of the State Address

The Governor's State of the State Address included plans to increase affordability, enhance public safety, and expand opportunities for New Yorkers.

Governor Hochul's State of the State Address

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- **Excelsior Power-** Directing utilities to treat grid flexibility as a core system resource and expand consumer-facing incentive programs that encourage households and businesses to participate in energy flexibility programs.
- **Revitalizing EmPower+ -** Investing an additional \$50 million into the EmPower+ program, ensuring an estimated 10,000 additional households can access the free assessments, low-cost direct installs, and targeted energy efficiency upgrades.
- **Increasing Uptake of Energy Assistance Programs-** Streamlining planning and administration of these programs to increase the impact of public funds targeting energy burden reductions and make these programs simpler to access.
- **Establishing a Sales Tax Exemption for Electric Vehicle (EV) Charging Stations**
- **Protecting New York's Energy Grid from Cyber Threats-** Expanding enforceable cybersecurity standards beyond traditional information technology.
- **Supporting Solar Deployment in Public Schools by Aligning State Building Aid with Climate Goals**
- **Requiring Data Centers To Pay Their Fair Share and Streamlining Interconnections for Job-Creating Businesses**

LIPA's 2026 Priorities

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- **Reliability-** Continue to plan for a power supply portfolio that meets or exceeds industry standards for reliability.
- **Affordability-** Continue to implement strategies that prudently manage and safeguard LIPA's assets and result in the lowest long-term cost to customers.
- **Resiliency-** Continue to mitigate the effects of climate change through multi-year programs that reduce the number and duration of outages after significant system disruptions
- **Increasingly Clean Energy-** Continue to provide clean, reliable, resilient electricity to our customers at an affordable cost that both maintains the economic competitiveness of our region and minimizes the economy-wide greenhouse gas emissions of Long Island and the Rockaways

LIPA's 2026 Priorities

- **Equity-** Continue to pursue initiatives that promote fairness and equity in the clean energy transition and ensure equitable access to reliable energy.
- **Partnership-** Continue to enhance and strengthen our partnership with PSEG Long Island to collectively serve ratepayers with integrity.
- **Customer Experience-** Continuing to enhance and simplify the customer experience by supporting metrics that improve the quality of customer interactions.
- **Community and Stakeholder Engagement** - Continuing to engage with the Community Advisory Board, comprised members from business, labor, nonprofit, and other stakeholder groups to advise management on issues of concern to the citizens of Long Island and the Rockaways

Thank You

Carrie Meek Gallagher
Chief Executive Officer

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