FOR CONSIDERATION
November 18, 2026

TO: The Board of Trustees

FROM: Carrie Meek Gallagher

SUBJECT: Consideration of Approval of the Selection of Power Market Advisory Services

Requested Action

The Board of Trustees (the "Board") of the Long Island Power Authority is requested to approve a resolution, attached hereto as **Exhibit "A"**, authorizing the Chief Executive Officer, or her designee, to engage Castleton Commodities Energy Services ("CCES") to provide Power Market Advisory Services to the Long Island Power Authority for a term not to exceed five (5) years.

Background

LIPA relies on external advisors to provide specialized energy market expertise that helps LIPA stay informed about the latest developments and evolving trends in electricity and fuels markets in which LIPA transacts. Such expertise is critical for LIPA's oversight of its power supply and fuels manager, The Energy Authority ("TEA"), which buys and sells commodities and manages the power supply hedging program on LIPA's behalf. LIPA currently has a contract with CCES to provide the required services.

Discussion

On September 1, 2026, in recognition of the pending expiration of the contract with CCES, LIPA issued a Request for Proposals ("RFP") seeking qualified firms to continue to provide the required Power Market Advisory Services.

The Power Market Advisory Services RFP was distributed to five firms, advertised in the NYS Contract Reporter, and posted on LIPA's website. Five firms responded to the RFP by the September 25, 2026 deadline. LIPA staff formed a selection committee composed of LIPA's Senior Vice President of Power Supply, LIPA's Director of Power Supply Planning, and LIPA's Senior Manager, Energy Markets and Risks to review the responses. The selection committee scored each proposal according to the technical criteria set forth in the RFP, which focused on the firms' experience and qualifications and any exceptions to LIPA's standard consulting contract, while LIPA's procurement staff evaluated cost and the Minority and Women Owned Business Enterprises and Service-Disabled Veteran-Owned Business criteria.

Based upon the written submissions and an assessment of LIPA's needs, CCES was judged to be best suited to provide the Services for the term of this engagement. CCES offers deep knowledge of NYISO, ISO-NE and PJM power markets and regional gas markets, and has a solid understanding of LIPA's service territory, resource portfolio and market operations. CCES has provided outstanding advisory services to LIPA as the incumbent provider.

Recommendation

Based upon the foregoing, I recommend approval of the above-requested action by adoption of a resolution in the form of the attached resolution.

Attachment

Exhibit "A" Resolution

Exhibit "A"

RESOLUTION AUTHORIZING THE ENGAGEMENT OF FIRM TO PROVIDE POWER MARKET ADVISORY SERVICES

WHEREAS, the existing agreement with Castleton Commodities Energy Services ("CCES") to provide Power Market Advisory **S**ervices is due to expire on December 31, 2026; and

WHEREAS, pursuant to the September 1, 2026 Request for Proposals for Power Market Advisory Services, LIPA staff selected a proposal by CCES to provide the required services under a new agreement.

NOW, THEREFORE, BE IT RESOLVED, that the Chief Executive Officer and her designee be and hereby are authorized to execute and effect the advisory services agreement, and to perform such further acts and deeds as may be necessary, convenient or appropriate, in the judgment of the Chief Executive Officer or her designee, to implement LIPA's purchase of Power Market Advisory Services from CCES.

Dated: November 18, 2026