

**LONG ISLAND POWER AUTHORITY**

**MINUTES OF THE 341<sup>st</sup> MEETING**

**HELD ON MARCH 25, 2026**

*The Long Island Power Authority (“LIPA”) was convened for the three hundred and forty-first time at 11:34 a.m. at LIPA’s Headquarters, Uniondale, NY, pursuant to legal notice given on March 20, 2026, and electronic notice posted on the LIPA’s website.*

*The following LIPA Trustees were present in person:*

**Tracey Edwards, Chair  
Valerie Anderson Campbell, Vice Chair  
Vanessa Baird-Streeter  
Anthony M. La Pinta  
Claudia Lovas  
Mili Makhijani  
David Manning  
Mary Ellen Mendelsohn**

**Representing LIPA, in person, were Carrie Meek Gallagher, Chief Executive Officer; Bobbi O’Connor, Chief Legal Officer and General Counsel; Donna Mongiardo, Chief Financial Officer; Richard Tinelli, Controller; Umair Zia, Vice President, Transmission and Distribution System Performance; William Wai, Director, Rates; Jessica Dehnert, Senior Manager, Enterprise Risk Management; and Gaspare Tumminello, Manager of External Affairs. Participating via video conferencing was Jason Horowitz, Deputy General Counsel.**

**Representing PSEG Long Island, in person, were Scott Jennings, President and Chief Operating Officer; Paul Simmons, Senior Director of Transmission Operations; Katy Tatzel, Director of Corporate Communications; and Abhinav Kumar, Manager, Overhead /Underground Construction of Central Nassau.**

**Representing The Energy Authority was Josh West, Chief Commercial Officer.**

Representing the Department of Public Service was Nick Forst, Director.

*Chair Edwards welcomed everyone to the 341st meeting of the Long Island Power Authority Board of Trustees, and asked Trustee Lovas to lead the Pledge of Allegiance.*

*Chair Edwards stated that the first item on the agenda was the Consideration of the Consent Agenda Items.*

*After questions and a discussion by the Trustees, upon a motion duly made and seconded, the following resolutions were unanimously adopted by the Trustees based on the memoranda summarized below:*

**1956. APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE JANUARY 28, 2026 MEETING OF THE BOARD OF TRUSTEES OF THE LONG ISLAND POWER AUTHORITY**

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**RESOLVED**, that the Minutes of the meeting of the Authority held on January 28, 2026 are hereby approved and all actions taken by the Trustees present at such meeting, as set forth in such Minutes, are hereby in all respects ratified and approved as actions of the Authority.

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**Requested Action**

The Board of Trustees (the “Board”) is requested to adopt a resolution approving: (i) LIPA’s Annual Investment Report for 2025 in the form attached hereto as Exhibit “B”; and (ii) the 2026 Board Policy on Investments in the form attached hereto as Exhibit “C”.

**Annual Investment Report for 2025**

Section 2925 of the Public Authorities Law (“PAL”) requires that LIPA annually review and approve an investment report. LIPA’s investments are either: (i) managed by an investment manager in primarily short-term, highly liquid investments; or (ii) invested in broad-based, low-cost equity and fixed-income mutual funds. All investments of LIPA funds are governed by the Board Policy on Investments. LIPA’s investments were compliant with the terms and conditions of the Policy for 2025 and performed consistently with LIPA Staff’s expectations, given the nature of the investments.

**2026 Board Policy on Investments**

The Board is also required by Section 2925(6) of the PAL to annually review and approve the Board Policy on Investments, which details the Board’s operative instructions to LIPA Staff regarding the investing, monitoring, and reporting of LIPA funds. The Board Policy on Investments was last reviewed and approved in March 2025. LIPA Staff has reviewed the Board Policy on Investments, which is attached hereto as Exhibit “C,” and recommends no material modifications for 2026.

**Recommendation**

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

**1957. RESOLUTION APPROVING THE ANNUAL INVESTMENT REPORT FOR 2025 AND THE 2026 BOARD POLICY ON INVESTMENTS**

RESOLVED, that the Board of Trustees hereby approve the Annual Investment Report for the period ended December 31, 2025, in the form presented at this meeting; and

BE IT FURTHER RESOLVED, that the Board of Trustees hereby approve and adopt the Board Policy on Investments in the form presented at this meeting to be effective immediately.

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**Requested Action**

The Board of Trustees (the “Board”) of the Long Island Power Authority (“LIPA”) is requested to adopt a resolution approving the annual review of the Board Policy on Procurement, the Board Policy on Property Disposition, and LIPA’s Purpose and Vision Statement.

**Background**

In accordance with the New York State Public Authorities Law (“PAL”) and governance best practices, the Board has adopted the Board Policy on Procurement, the Board Policy on Property Disposition, and a Purpose and Vision Statement. Section 2879(1) of the PAL requires that the procurement guidelines be annually reviewed and approved. Section 2896(1) of the PAL requires that the property disposition guidelines also be annually reviewed and approved. Additionally, Section 2824-a of the PAL requires that “each authority shall reexamine its mission statement and measurements on an annual basis....”

**Recommendation**

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

**1958. RESOLUTION APPROVING THE ANNUAL REVIEW OF THE BOARD POLICY ON PROCUREMENT, THE BOARD POLICY ON PROPERTY DISPOSITION AND THE PURPOSE AND VISION STATEMENT**

**WHEREAS, in accordance with the New York State Public Authorities Law (“PAL”) and governance best practices, the Board has adopted the Board Policy on Procurement, the Board Policy on Property Disposition, and the Purpose and Vision Statement; and**

**WHEREAS, Section 2879(1) of the PAL requires that the procurement guidelines be annually reviewed and approved by LIPA; and**

**WHEREAS, Section 2896(1) of the PAL requires that the property disposition guidelines be annually reviewed and approved LIPA; and**

**WHEREAS, Section 2824-a of the PAL requires that “each authority shall reexamine its mission statement and measurements on an annual basis...”; and**

**WHEREAS, LIPA Staff recommends no changes to the policies, as described in the accompanying memorandum.**

**NOW, THEREFORE, BE IT RESOLVED, that pursuant to the PAL, the Board of Trustees hereby approves the annual review of the Board Policy on Procurement, the Board Policy on Property Disposition, and the Purpose and Vision Statement**

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*Chair Edwards stated that the next item on the agenda was the Chief Executive Officer’s Report to be presented by LIPA’s Chief Executive Officer, Carrie Meek Gallagher.*

*Ms. Gallagher presented the Chief Executive Officer’s Report and took questions from the Trustees.*

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*Chair Edwards then opened the Board meeting to public comments.*

*After hearing all public comments, Chair Edwards stated that the next item on the agenda was the PSEG Long Island Operating Report to be presented by Scott Jennings and PSEG Long Island staff.*

*Mr. Jennings and staff presented the PSEG Long Island Operating Report and took questions from the Trustees.*

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*Chair Edwards then stated that the next item on the agenda was the Presentation from The Energy Authority on Power and Fuel Supply Management and Hedging to be presented Josh West.*

*Mr. West presented the Presentation from The Energy Authority on Power and Fuel Supply Management and Hedging and took questions from the Trustees.*

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*Chair Edwards stated that the next item on the agenda was the Consideration of Approval of the 2025 Financial Report to be presented by Richard Tinelli.*

*The following action item was presented, and questions were taken from the Trustees.*

### **Requested Action**

The Board of Trustees (the “Board”) is requested to approve the 2025 Financial Report (the “Financial Report”) prepared in accordance with Section 2800(1) of the Public Authorities Law (“PAL”), in the form attached as Exhibit “B.”

### **Financial Report**

Section 2800(1) of the PAL requires LIPA to submit an annual report to the Governor, the Chairman and ranking minority member of the Senate Finance Committee, the Chairman and ranking minority member of the Assembly Committee on Ways and Means, the State Comptroller, and the Authorities Budget Office, within ninety days after the end of LIPA’s fiscal year. Under Section 2800(1)(a)(2) of the PAL, the Financial Report shall include the following: audited financials; grant and subsidy programs; operating and financial risks; current bond ratings; and long-term liabilities. Section 2800(3) of the PAL requires the Financial Report to be approved by the Board.

### **Recommendation**

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

*After questions and a discussion by the Trustees, upon a motion duly made and seconded, the following resolution was unanimously approved by the Trustees.*

**1959. RESOLUTION APPROVING THE 2025 FINANCIAL REPORT OF THE LONG ISLAND POWER AUTHORITY**

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**WHEREAS, Section 2800(1) of the Public Authorities Law (“PAL”) requires public authorities such as the Long Island Power Authority (“LIPA”) to prepare an annual report; and**

**WHEREAS, LIPA’s annual report includes, among other things, a financial report, as defined under Section 2800(1)(a)(2) of the PAL (the “Financial Report”); and**

**WHEREAS, LIPA has prepared its Financial Report, which, pursuant to Section 2800(3) of the PAL, is subject to the approval of the Board of Trustees.**

**NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees hereby approves the 2025 Financial Report of the Long Island Power Authority, in the form presented at this meeting.**

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*Chair Edwards stated that the next item on the agenda was the Consideration of Approval of the Annual Report on the Board Policy on Safety with ERM Update on Associated Risk, to be presented by Umair Zia and Jessica Dehnert.*

*The following action item was presented, and questions were taken from the Trustees.*

**Requested Action**

**The Board of Trustees (the “Board”) of the Long Island Power Authority (“LIPA”) is requested to adopt a resolution finding that LIPA has complied with the Board Policy on Safety (the “Policy”) for the period since the last annual review, and approving the annual report for the Policy, which resolution is attached hereto as Exhibit “A.”**

**Background**

**By Resolution No. 1379, dated September 27, 2017, the Board adopted the Policy. The Policy sets objectives to ensure a safe environment for the dedicated workforce of its service provider and the public. The Policy also establishes regular performance reporting by LIPA Staff to enable the Board to assess the adequacy of the service provider’s policies, procedures, and practices for safety, compliance with applicable health and safety laws and regulations, safety**

performance, including comparisons to peer electric utilities and initiatives to improve the safety of the service provider’s operations. The Policy was last reviewed by the Board in March 2025.

### **Compliance with the Policy**

LIPA Staff recommends that the Board find that LIPA has complied with the objectives of the Policy for the period since the last annual review for the reasons set forth below.

The Policy provides the following:

**“Benchmark safety to the top 10 percent of peer utilities, as measured by OSHA Recordable Incidence Rate and OSHA Days Away Rate.”**

- **LIPA performed an independent review that PSEG Long Island benchmarked its safety performance against a nationwide panel of electric utilities. That benchmarking helps establish programs that improve safety performance. For 2025, PSEG Long Island’s OSHA Recordable Incidence Rate was 0.70, meeting the Board Policy standard of top decile performance, which was 0.78 for industry benchmarked peer utilities. The 2025 OSHA Days Away performance of 12.28 improved year-over-year from the 14.85 result in 2024 and is now meeting the 12.61 level that reflects top decile performance among industry benchmarked peer utilities.**

**“Take steps to eliminate fatalities and serious injuries to employees, contractors, and members of the public.”**

- **In 2022, LIPA added the Serious Injury Incident Rate (“SIIR”) metric to track PSEG Long Island’s performance in this area. To set appropriate expectations regarding the importance of this metric, a zero-incident target was established and has remained in place through the present contract year of 2026. Unlike the OSHA Recordable Incidence Rate and Days Away rate metrics that solely record injuries for PSEG Long Island employees, the SIIR metric captures all serious injuries incurred by both employees and contractors working on behalf of the company.**
- **This metric was not met in each of the contract years spanning from 2022 through 2024 and was not met in 2025. However, performance improved from 2024 to 2025. While the single serious injury in 2025 resulted in PSEG Long Island not meeting this metric, PSEG Long Island continues to perform among the top decile performance as benchmarked against industry peers.**
- **This single serious injury in 2025 involved a contract employee that was injured while performing work on the T&D system. PSEG Long Island has kept LIPA abreast of developments on a timely basis and has provided full supporting documentation related to this incident.**

- **LIPA and PSEG Long Island have worked to reduce these occurrences via enhanced focus on safety training and messaging for both employees and contractors. PSEG Long Island contractor selection entails a thorough review of the company’s safety culture, practices, and record, with those contractors having substandard safety marks excluded from potential selection.**

**“Assess the operational factors that contribute to injuries (e.g., motor vehicle accidents) and the efforts to improve performance, where necessary.”**

- **LIPA conducted monthly reviews of PSEG Long Island’s safety metrics via the Scorecard process. Additionally, LIPA conducts an in-depth quarterly independent verification and validation (“IV&V”) process for PSEG Long Island’s quantitative safety metrics, as described in the Quarterly Performance Metric Report.**
- **As part of its IV&V process, LIPA reviewed PSEG Long Island’s motor vehicle accident (“MVA”) rate and moving violation performance. PSEG Long Island’s MVA rate performance improved from 9.37 in 2024 to 8.71 in 2025. PSEG Long Island’s three-year average MVA performance stands within the top quartile of similarly sized nationwide industry peers with service territories located in high population density greater metropolitan areas. Additionally, moving violations, including speeding and red-light tickets, which serve as motor vehicle accident safety leading indicators, improved year-over-year from 2024 to 2025 by approximately 14%, after adjusting for the fact that Suffolk County ceased their red-light camera program in December 2024. PSEG Long Island continues to administer and expand its driver safety training programs and utilization of technology to ensure consistently safe driver practices.**
- **In 2025, PSEG Long Island implemented a new “Good Catch” program, including a review of Near Misses and Stop-the-Job reporting. This resulted in thirty Good Catches reported, a significant increase from prior years. These Good Catches are now being recorded and analyzed in PSEG Long Island’s SIMS AVA safety reporting system.**
- **LIPA’s oversight for implementation of the 2025 Electric Safety Standards program included meeting with both the New York State Department of Public Service (“DPS”) and PSEG Long Island to review current practices and compliance. The annual report titled: “2025 Stray Voltage Testing and Facility Inspection Program” was filed on February 13, 2026, with the NYS DPS detailing the results for the 2025 program.**

**“Review no less than every three years the policies, procedures, and practices of its service provider related to: 1) Complying with applicable health and safety laws and regulations concerning its employees, contractors, and the public; 2) Maintaining appropriate safety procedures, programs, and training for employees and contractors based on their responsibilities and duties; 3) Reporting incidents involving employees and the public promptly, investigating the cause of such incidents, and taking corrective action.”**

- **In 2024, LIPA hired an independent third-party consultant to conduct the fourth Triennial Safety Assessment of PSEG Long Island. The scope of work included the**

review of items from previously conducted Safety Assessments to ensure that corrective actions associated with previous recommendations were properly implemented. The consultant also performed onsite field observations of PSEG Long Island's work practices and safety management processes, including a comparison to industry best practices.

- The final report was issued in October 2024. The report rendered an overall positive opinion and concluded that “PSEG Long Island’s management personnel views safety as not just a priority but a value.” The recommendations addressed a broad array of safety areas that when successfully completed would serve “to enhance PSEG Long Island’s already extensive safety programs.”
- The recommendations contained in the final report were consolidated in the 2024 Triennial Safety performance metric (T&D-52) that delineated the deliverable steps and timing of corrective actions. LIPA and PSEG Long Island met at the close of 2024 to formally review PSEG Long Island’s comprehensive year-end report that highlighted its progress to date. PSEG Long Island’s corrective actions were found to be responsive and timely, resulting in them successfully meeting the metric for 2024. PSEG Long Island continued to implement the remaining recommendations in the 2024 final safety report that had longer implementation timetables. The Parties met quarterly in 2025 to review the progress on these remaining items, and all were found by LIPA to be successfully completed and fully implemented by the end of the third quarter of 2025.
- The next Triennial Safety Assessment of PSEG Long Island is scheduled to commence in 2027. LIPA will develop a scope of work and select an independent third-party consultant through a competitive bid process to conduct the assessment.

### **Enterprise Risk Management Discussion**

The Board has adopted a policy on Enterprise Risk Management (“ERM”). Enterprise risks are brought to the Board’s attention throughout the year. There is one risk related to this Policy; “Employees and contractors not following procedures, equipment failures, and a lack of adequate training could result in injury/death to employees, contractors and/or member(s) of the public.”

This is rated as a high-level risk and is identified as one of PSEG Long Island’s top risks. To mitigate this risk, PSEG Long Island’s safety program fosters a high level of safety awareness among its employees and contractors. PSEG Long Island verifies contractor safety records, reviews, authorizes contractor safety plans prior to commencement of work, and conducts required training for employees, contractors, and supervisors. Attendance is tracked and monitored at these training sessions. Additionally, both the contractor and PSEG Long Island conduct post-incident investigations to determine the cause of the incident and mitigate against future recurrence. The Safety Program also includes contractor roundtables with PSEG Long Island staff to ensure adherence to the policies and procedures and identifies additional

protocols for integration into these sessions. Equipment has been installed in company vehicles to record driving data to help reduce motor vehicle incidences.

PSEG Long Island has made considerable progress in reducing the OSHA Recordable Incidence Rate and OSHA Days Away Rate and is within top decile in comparison to their peers. There has also been progress in reducing the MVA rate. As mentioned above, the SIIR metric was introduced in 2022. To date, PSEG Long Island has missed this metric but did see significant improvement from 2024 to 2025. LIPA and PSEG Long Island are collaborating to reduce these occurrences via enhanced focus on safety training and messaging for both employees and contractors. PSEG Long Island contractor selection entails a thorough review of the company’s safety culture, practices, and record, with those contractors having substandard safety marks excluded from potential selection. While LIPA recognizes there has been improvement in PSEG Long Island’s safety processes and procedures, PSEG Long Island must continue to strive for improved performance in this area with the goal of not incurring any serious safety incidents among employees or contractors.

**Annual Review of the Policy**

LIPA Staff has reviewed the Policy and proposes no changes at this time.

**Recommendation**

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

*After questions and a discussion by the Trustees, upon a motion duly made and seconded, the following resolution was unanimously approved by the Trustees.*

**1960. RESOLUTION APPROVING THE ANNUAL REPORT ON THE BOARD POLICY ON SAFETY**

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WHEREAS, the Board Policy on Safety (the “Policy”) was originally approved by the Board of Trustees (the “Board”) Resolution No. 1739, dated September 27, 2017; and

WHEREAS, the last annual report to the Board was presented in March 2025; and

WHEREAS, the Board has conducted an annual review of the Policy and affirms that the Policy has been complied with.

NOW, THEREFORE, BE IT RESOLVED, that consistent with the accompanying memorandum, the Board hereby finds that LIPA has complied with Policy for the period since the last annual review and approves the annual report to the Board.

*Chair Edwards stated that the next and final item on the agenda was the Consideration of Approval of Tariff Changes to be presented by William Wai.*

*The following action item was presented, and questions were taken from the Trustees.*

### **Requested Action**

The Trustees are requested to approve the following proposals to modify the Long Island Power Authority's ("LIPA" or the "Authority") Tariff for Electric Service:

- 1. Time of Day (“TOD”) Bill Protection Guarantee: Modifying LIPA's Tariff for Electric Service to expressly state that the TOD Bill Protection Guarantee is closed to new entrants consistent with the completion of the Migration Schedule.**
- 2. Household Assistance Rate (“HAR”) Program: Modifying LIPA's Tariff for Electric Service to pause customer disenrollments in LIPA’s Household Assistance Rate (“HAR”) Program through November 30, 2026, and to extend the lookback period for LIPA’s HAR Program eligibility to eighteen (18) months.**

### **TOD Bill Protection Guarantee: Background**

On March 29, 2023, the LIPA Board of Trustees (the “Board”) approved a Tariff modification for the: (1) introduction of time-of-day rate(s), i.e., Rate Codes 194 and 195 (individually, a “TOD Rate” and together, the “TOD Rates”), that would become the standard rate for residential, non-heating service beginning in 2024; (2) migration of certain customers enrolled in LIPA’s previous standard flat rate (i.e., Rate Code 180) to a new TOD Rate pursuant to a migration schedule determined by LIPA (the “Migration Schedule”); and (3) implementation of a 12-month bill protection guarantee which provided eligible customers with a risk-free transition to the new TOD Rates (i.e., the TOD Bill Protection Guarantee). This Tariff modification became effective on April 1, 2023.

The Tariff was further amended, effective June 2024, to clarify that the TOD Bill Protection Guarantee would be provided only to eligible customers that enrolled in a TOD Rate through the last scheduled customer migration (the “June 2024 Tariff Amendment”).

Pursuant to the Migration Schedule, which was previously presented to the Board, migration for eligible customers to a TOD Rate was completed in January 2026.

### **TOD Bill Protection Guarantee: Proposed Action**

In accordance with the June 2024 Tariff Amendment, LIPA Staff proposes to modify the Tariff to expressly state that the TOD Bill Protection Guarantee is closed to new entrants consistent with the completion of the Migration Schedule, previously adopted by the Board.

### **TOD Bill Protection Guarantee: Financial Impact**

**There are no material financial impacts to the Authority as the Tariff proposal memorializes closure of the Guarantee to new entrants consistent with the Migration Schedule.**

### **TOD Bill Protection Guarantee: Stakeholder Comments**

**Two public comment sessions were held on LIPA's tariff proposals and written comments were also solicited from interested stakeholders. LIPA didn't receive public comments directly pertaining to the proposed tariff changes.**

**The New York State Department of Public Service (DPS) Staff supports the proposed tariff modification and recommends that the Board of Trustees adopt it as proposed. DPS Staff agrees that this proposal is consistent with LIPA's Tariff as previously approved by the Board to close the TOD Bill Protection Guarantee to new enrollees in TOD rates upon completion of the last scheduled migration.**

### **HAR Program: Background**

**On November 13, 2025, the New York State Public Service Commission issued an Order Pausing Customer Disenrollments in Utility Energy Affordability Programs (the "Order") which, in relevant part, directed the regulated utilities to: 1) pause their Energy Affordability Programs ("EAP") disenrollments through November 30, 2026; and 2) file tariff amendments to extend, or where applicable, state that the lookback period for EAP eligibility is eighteen (18) months. LIPA's EAP is known as the HAR Program.**

**On December 17, 2025, the Authority's Board of Trustees (the "Board") approved emergency tariff modifications pausing customer disenrollments in LIPA's HAR Program through November 30, 2026, and extending the lookback period for LIPA's HAR Program eligibility to eighteen (18) months (the "Emergency Tariff Modification"), consistent with the Order.**

**Pursuant to the emergency rulemaking provisions of the State Administrative Procedures Act ("SAPA"), State agencies are permitted to adopt a rule on an expedited, temporary basis for a maximum of 90 days if the action is necessary for the preservation of public health, safety, or general welfare. Additionally, the emergency rule can be re-adopted for a maximum of 60 days provided the agency has initiated the process to formally adopt the rule as permanent.**

**In the proposal regarding the Emergency Tariff Modification, which is attached hereto and incorporated by reference, LIPA Staff indicated that it would propose a rulemaking to make permanent the changes proposed therein.**

### **HAR Program: Proposed Action**

**Staff proposes to modify the Tariff to provide LIPA customers with the same rights and protections provided to other utility customers in the State. Staff proposes to make permanent the Emergency Tariff Modifications previously approved by the Board.**

Specifically, the Tariff will be amended to state that HAR Program disenrollments will be paused through November 30, 2026, and that customers will be eligible for the HAR Program if they provide documentation of enrollment in a qualifying program dated within eighteen (18) months of the date of their HAR Program application or renewal (*i.e.*, the “lookback period”), an increase from the Tariff’s current lookback period of twelve (12) months.

#### **HAR Program: Financial Impact**

There are no material financial impacts to the Authority or customers as it memorializes closure of the Guarantee to new entrants consistent with the Migration Schedule.

#### **HAR Program: Stakeholder Comments**

Two public comment sessions were held on LIPA's tariff proposals and written comments were also solicited from interested stakeholders. LIPA didn't receive public comments directly pertaining to the proposed tariff changes to the proposed tariff changes.

DPS Staff strongly supports the proposed modifications and recommends that the Board of Trustees adopt the modifications as proposed, as it aligns with the Commission’s Order, which directed the IOUs to provide their customers with adequate protections. DPS Staff also concludes the proposed tariff modification ensures that low-income customers within LIPA’s service territory are protected from losing important financial assistance through no fault of their own during a time of uncertainty.

#### **Public Comments**

Written comments regarding LIPA's tariff proposals were solicited from interested stakeholders until February 28, 2026. LIPA held two public comment sessions virtually on February 23, 2026, (i) a morning session for customers of Suffolk County and (ii) an evening session for customers of Nassau County. Transcripts of the public comment sessions and a compendium of written comments received are attached as exhibits, and the comments are summarized above, together with responses from LIPA Staff.

#### **Recommendation**

For the foregoing reasons, I recommend that the Trustees approve the modifications to the Tariff for Electric Service described herein and set forth in the accompanying resolutions.

*After questions and a discussion by the Trustees, upon a motion duly made and seconded, the following resolutions were unanimously approved by the Trustees.*

#### **1961. APPROVAL OF MODIFICATIONS TO LIPA'S TARIFF RELATED TO TIME OF DAY (“TOD”) BILL PROTECTION GUARANTEE**

**WHEREAS, the Board of Trustees (the "Board") of the Long Island Power Authority ("LIPA") has adopted a Board Policy on Customer Value, Affordability, and Rate Design, which sets forth the Board's commitment to establishing rates and tariffs that equitably allocate costs, provide customers with the opportunity to save money, employ innovative rate designs, encourage conservation, efficient use of energy resources, and the transition to a carbon-free economy, and offer programs to maintain electric bills that are a reasonable percentage of income for low-income customers; and**

**WHEREAS, the Board has reviewed the proposal and determined that the proposal is consistent with LIPA's purpose, including as set forth in the Board Policy on Customer Value, Affordability, and Rate Design and the Board Policy on Clean Energy and Power Supply; and**

**WHEREAS, the Department of Public Service is supportive of this proposal; and**

**WHEREAS, following the issuance of public notice in the State Register on December 24, 2025, public hearings were held on February 23, 2026, in Suffolk County and in Nassau County, by phone and video conference accessible to all customers in LIPA's service territory, and the public comment period has since expired;**

**NOW, THEREFORE, BE IT RESOLVED, that for the reasons set forth herein and in the accompanying Memorandum, the proposed modifications to LIPA's Tariff, are hereby adopted and approved to be effective April 1, 2026; and be it further**

**RESOLVED, that the Chief Executive Officer and designees are authorized to carry out all actions deemed necessary or convenient to implement this Tariff; and be it further**

**RESOLVED, that the Tariff amendments reflected in the attached redlined Tariff leaves are approved.**

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**1962. APPROVAL OF MODIFICATIONS TO LIPA'S TARIFF RELATED TO HOUSEHOLD ASSISTANCE RATE ("HAR") PROGRAM**

**WHEREAS, the Board of Trustees (the "Board") of the Long Island Power Authority ("LIPA") has adopted a Board Policy on Customer Value, Affordability, and Rate Design, which sets forth the Board's commitment to establishing rates and tariffs that equitably allocate costs, provide customers with the opportunity to save money, employ innovative rate designs, encourage conservation, efficient use of energy resources, and the transition to a carbon-free economy, and offer programs to maintain electric bills that are a reasonable percentage of income for low-income customers; and**

**WHEREAS, the Board has reviewed the proposal and determined that the proposal is consistent with LIPA's purpose, including as set forth in the Board Policy on Customer Value, Affordability, and Rate Design and the Board Policy on Clean Energy and Power Supply; and**

**WHEREAS, the Department of Public Service is supportive of this proposal; and**

**WHEREAS, following the issuance of public notice in the State Register on December 24, 2025, public hearings were held on February 23, 2026, in Suffolk County and in Nassau County, by phone and video conference accessible to all customers in LIPA's service territory, and the public comment period has since expired;**

**NOW, THEREFORE, BE IT RESOLVED, that for the reasons set forth herein and in the accompanying Memorandum, the proposed modifications to LIPA's Tariff are hereby adopted and approved to be effective April 1, 2026; and be it further**

**RESOLVED, that the Chief Executive Officer and designees are authorized to carry out all actions deemed necessary or convenient to implement this Tariff; and be it further**

**RESOLVED, that the Tariff amendments reflected in the attached redlined Tariff leaves are approved.**

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*Chair Edwards then announced that the next Board meeting is scheduled for Wednesday, May 20, 2026.*

*Chair Edwards then asked for a motion to adjourn to Executive Session to discuss litigation matters and announced that no votes would be taken and that the Board would not be returning to Open Session. The motion was duly made and seconded, and the following resolution was adopted:*

**1963. EXECUTIVE SESSION – PURSUANT TO SECTION 105 OF THE PUBLIC OFFICERS LAW**

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**RESOLVED, that pursuant to Section 105 of the Public Officers Law, the Trustees of the Long Island Power Authority shall convene in Executive Session for the purpose of discussing litigation matters.**

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*At approximately 1:06 p.m. the Open Session of the Board of Trustees was adjourned on a motion to enter into Executive Session.*

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