LONG ISLAND POWER AUTHORITY

MINUTES OF THE FINANCE AND AUDIT COMMITTEE MEETING

HELD ON MAY 20, 2026

The Finance and Audit Committee of the Long Island Power Authority ("LIPA") was convened at 10:32 a.m. at LIPA's Headquarters, Uniondale, NY, pursuant to legal notice given on May 15, 2026 and electronic notice posted on the LIPA's website.

The following LIPA Trustees were present in person:

David Manning, Committee Chair
Valerie Anderson Campbell, Committee Member
Dominick Macchia, Committee Member
Anthony M. La Pinta, Trustee

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; Cathy Widmark, Director, Audit Services; and Gaspare Tumminello, Manager, 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; and Martin Shames, Senior Director of Finance.

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

Chair Manning welcomed everyone to the Finance and Audit Committee meeting of the Long Island Power Authority Board of Trustees.

Chair Manning stated that the first item on the agenda is the adoption of the minutes from the March 25, 2026 Committee meeting.

Upon motion duly made and seconded, the minutes of the March 25, 2026 meeting were approved unanimously.

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Chair Manning stated that the next item on the agenda is the Overview of Financial Results to be presented by Donna Mongiardo and Martin Shames.

Ms. Mongiardo and Mr. Shames presented the Overview of Financial Results and then took questions from the Trustees.

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Chair Manning stated that the next item on the agenda is the Review of Quarterly Financials Ended March 30, to be presented by Richard Tinelli.

Mr. Tinelli presented the Review of Quarterly Financials Ended March 30, and then and then took questions from the Trustees.

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Chair Manning stated that the last item on the agenda is the Discussion of Internal Audit Activities. to be presented by Cathy Widmark.

Ms. Widmark presented the Discussion of Internal Audit Activities, and then and then took questions from the Trustees.

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Chair Manning then entertained a motion to adjourn, which was duly made and seconded, after which the meeting concluded at approximately 10:52 a.m.

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