

LONG ISLAND POWER AUTHORITY

MINUTES OF THE CONTRACT OVERSIGHT COMMITTEE MEETING

HELD ON DECEMBER 16, 2015

The Contract Oversight Committee of the Long Island Power Authority (the “Authority”) was convened at 9:09 a.m. at LIPA Headquarters, Uniondale, NY, pursuant to legal notice given on December 11, 2015; and electronic notice posted on the Authority’s website.

The following Trustees of the Authority were present:

**Elkan Abramowitz, Committee Chair
Sheldon Cohen
Matthew Cordaro
Jeffrey Greenfield (present for final 10 minutes only)**

Representing the Authority were Tom Falcone, Chief Financial Officer; Jon Mostel; General Counsel & Secretary to the Board of Trustees, Bobbi O’Connor, Deputy General Counsel & Assistant Secretary to the Board of Trustees; Rick Shansky, Managing Director of Contract Oversight; Marilyn Gilbert, Director of Operations Services Oversight; and Michael Deering, Director of Customer Service and Program Oversight.

Representing PSEG were John O’Connell, Vice President of T&D; Daniel Eichhorn, Vice President of Customer Service and Paul Napoli, Vice President of Power Markets; Mike Voltz, Director of Energy Efficiency & Renewables; and James Parmelee, Senior Manager of Power Markets.

Committee Chair Abramowitz welcomed everyone to the Contract Oversight Committee meeting of the Long Island Power Authority Board of Trustees and stated that the first item on the agenda is the adoption of the minutes from the October 19, 2015 Committee meeting.

The Chair asked for a motion to accept the minutes of the October 19, 2015 meeting, which was duly moved and seconded. The minutes were approved with Trustee Abramowitz

abstaining.

The Chair then stated that next on the agenda is an update on Integrated Resource Plan and RFPs which would be presented by Mr. Napoli and Mr. Parmelee. Mr. Napoli and Mr. Parmelee discussed Integrated Resource Plan and RFPs and then took questions from Trustees.

Chair Abramowitz stated that the next item on the agenda is a discussion of T&D Capital Prioritization which would be presented by Mr. O'Connell. Mr. O'Connell discussed T&D Capital Prioritization and then took questions from Trustees.

Trustee Greenfield then joined the meeting.

Chair Abramowitz stated that the next item on the agenda is a follow-up on Trustee Greenfield's Question about power allocations from Nine Mile which would be presented by Mr. Shansky. Mr. Shansky presented follow-up on Trustee Greenfield's Question about power allocations and then took questions from Trustees.

Chair Abramowitz then entertained a motion to adjourn, which was duly made and seconded, after which the meeting concluded at approximately 10:08 a.m.