

LONG ISLAND POWER AUTHORITY

MINUTES OF THE FINANCE AND AUDIT COMMITTEE MEETING

HELD ON JUNE 26, 2024

The Finance and Audit Committee of the Long Island Power Authority (“LIPA”) was convened at 8:21 a.m. at LIPA’s Headquarters, Uniondale, NY, pursuant to legal notice given on June 21, 2024, 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 (via video conferencing)
Dominick Macchia, Committee Member**

Representing LIPA, in person, were John Rhodes, Acting Chief Executive Officer; Bobbi O’Connor, General Counsel and Board Secretary; Donna Mongiardo, Acting Chief Financial Officer; Billy Raley, Senior Vice President of Transmission & Distribution; Cathy Widmark, Director of Audit; Jessica Dehnert, Senior Manager of Enterprise Risk Management; Richard Muzikar, Enterprise Risk Management Advisor; and Bill Robins, Digital Media Specialist. Participating via video conferencing was Jason Horowitz, Assistant General Counsel and Assistant Secretary to the Board.

Representing PSEG Long Island, in person, was Martin Shames, Finance Director.

Representing the Department of Public Service were Carrie Meek Gallagher, Director; and Nick Forst, Deputy 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 May 22, 2024 Committee meeting.

Upon motion duly made and seconded, the minutes of the May 22, 2024 meeting were approved unanimously.

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.

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

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

Chair Manning stated that the last item on the agenda is the Enterprise Risk Management Update to be presented by Jessica Dehnert and Richard Muzikar.

Ms. Dehnert and Mr. Muzikar presented the Enterprise Risk Management Update and then took questions from the Trustees.

Chair Manning then entertained a motion to adjourn, which was duly made and seconded, after which the meeting concluded at approximately 9:09 a.m.
