

LONG ISLAND POWER AUTHORITY
MINUTES OF THE
GOVERNANCE, PLANNING and PERSONNEL COMMITTEE MEETING
HELD ON JUNE 26, 2024

The Governance, Planning and Personnel Committee of the Long Island Power Authority ("LIPA") was convened at 11:01 a.m. at LIPA Headquarters, Uniondale, NY, pursuant to legal notice given on June 21, 2024; and electronic notice posted on LIPA's website.

The following LIPA Trustees were present, in person:

Tracey Edwards, Board Chair
Valerie Anderson Campbell, Committee Chair
Vanessa Baird-Streeter, Committee Member
Drew Biondo, Committee Member
Mili Makhijani, Committee Member (via video conferencing)
Claudia Lovas
Dominick Macchia
David Manning

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; Werner Schweiger, Acting Chief Operating Officer; and Bill Robins, Digital Media Specialist. Participating via video conferencing was Jason Horowitz, Assistant General Counsel and Assistant Secretary to the Board.

Representing the Department of Public Service were Carrie Meek Gallagher, Director; and Nick Forst, Deputy Director.

Chair Anderson Campbell welcomed everyone to the Governance, Planning and Personnel Committee meeting of the Long Island Power Authority Board of Trustees.

Chair Anderson Campbell stated that the first item on the agenda is the adoption of the minutes from the March 27, 2024 Committee meeting.

Upon motion duly made and seconded, the minutes of the March 27, 2024 meeting were approved unanimously.

At approximately 11:02 a.m., Chair Anderson Campbell stated that the Committee would adjourn to Executive Session. Chair Anderson Campbell stated that no votes would be taken, and that the Committee would resume its open session.

After noting that no votes were taken in the Executive Session, the public portion of the meeting of the Governance, Planning and Personnel Committee reconvened at approximately 11:15 a.m.

Chair Anderson Campell stated that next item on the agenda is the Consideration of Recommendation to Appoint a Chief Financial Officer to be presented by John Rhodes.

Mr. Rhodes presented the following action item and took questions from the Trustees:

Requested Action

The Governance, Planning, and Personnel Committee (the “Committee”) of the Board of Trustees (the “Board”) is requested to approve a resolution recommending the appointment of Donna Mongiardo as Chief Financial Officer (“CFO”) of the Long Island Power Authority and its wholly owned subsidiary, the Long Island Lighting Company d/b/a LIPA (collectively “LIPA”).

Background

Donna Mongiardo is currently LIPA’s Vice President and Controller and joined LIPA in 2001. Ms. Mongiardo's responsibilities include accounting, budgeting, debt issuance, rates, grants, financial reporting, financial policy, investor relations, risk management, and treasury. Responsibilities also include all financial and accounting matters related to LIPA, its wholly owned subsidiary, the Long Island Lighting Company, and LIPA’s component unit, the Utility Debt Securitization Authority. Ms. Mongiardo also has oversight responsibilities for certain PSEG Long Island matters including budget performance metrics and financial reporting.

Ms. Mongiardo began her career as an auditor in Pricewaterhouse Cooper’s financial services and public utilities practice group. In 1998, Ms. Mongiardo served as a member of the LIPA/LILCO merger team and served LIPA as an account manager. Ms. Mongiardo is a New York State certified public accountant and received a Bachelor of Business Administration degree in Accounting from Hofstra University. She is a member of the New York State Government Finance Officers’ Association.

Recommendation

Based on the foregoing, I recommend approval of the above-requested action by the adoption of the Resolution attached hereto as Exhibit “A.”

A motion was made and seconded, and the Trustees unanimously adopted the following resolution:

RECOMMENDATION TO APPOINT A CHIEF FINANCIAL OFFICER

BE IT RESOLVED, that the Governance, Planning, and Personnel Committee hereby recommends the appointment of Donna Mongiardo as Chief Financial Officer of the Long Island Power Authority and its wholly-owned subsidiary, Long Island Lighting Company d/b/a/ LIPA, effective on or about June 26, 2024, until the earlier of her resignation or removal; and

BE IT FURTHER RESOLVED, that the incumbent of the position of CFO shall be an officer of LIPA within the meaning of LIPA’s enabling legislation (Chapter 517 of the Laws of 1986), as amended, including Section 1020-bb of the Public Authorities Law, and all other applicable laws.

Chair Anderson Campell stated that last item on the agenda is the Consideration of Recommendation to Appoint a Vice Chair to be presented by Chair Tracey Edwards.

A motion was made and seconded, and the Trustees unanimously adopted the following resolution:

RESOLUTION RECOMMENDING APPROVAL OF THE ELECTION OF TRUSTEE VALERIE ANDERSON CAMPBELL AS VICE CHAIR OF THE BOARD OF TRUSTEES OF THE LONG ISLAND POWER AUTHORITY

WHEREAS, the by-laws of the Long Island Power Authority (the “Authority”) provide for, among other matters, the election and appointment of officers of the Authority, including a Vice Chair to the Board of Trustees (the “Board”); and

WHEREAS, pursuant to the Authority's By-Laws, the Vice Chair shall possess such powers and shall perform such duties as may be assigned from time to time by the Trustees; and

WHEREAS, a Vice Chair is further empowered to be Acting Chair in the absence, disability, incapacity, or vacancy in the office of the Chair, and shall assume the powers and perform all duties of the Chair if the Chair is unable or unavailable to perform such duties for any reason.

NOW THEREFORE, BE IT RESOLVED, that the Governance, Planning, and Personnel Committee hereby recommends the election of Trustee Valerie Anderson Campbell to the office of Vice Chair of the Board of Trustees, effective as of June 26, 2024, until the earlier of her resignation or removal; and

BE IT FURTHER RESOLVED, that the incumbent of the Office of the Vice Chair shall be an officer of the Authority and its subsidiary, LIPA, within the meaning of the Authority's enabling legislation (Chapter 517 of the Laws of 1986), as amended, including Section 1020-bb of the Public Authorities Law, and all other applicable laws.

Chair Anderson Campbell then entertained a motion to adjourn, which was duly made and seconded, after which the meeting concluded at approximately 11:21 a.m.
