

LONG ISLAND POWER AUTHORITY

MINUTES OF THE FINANCE AND AUDIT COMMITTEE MEETING

HELD ON MAY 22, 2024

The Finance and Audit Committee of the Long Island Power Authority (“LIPA”) was convened at 9:17 a.m. at LIPA’s Headquarters, Uniondale, NY, pursuant to legal notice given on May 17, 2024, and electronic notice posted on the LIPA’s website.

The following LIPA Trustees were present in person:

**Tracey Edwards, Board Chair
David Manning, Committee Chair
Valerie Anderson Campbell, Committee Member
Dominick Macchia, Committee Member
Drew Biondo**

Representing LIPA, in person, were John Rhodes, Acting Chief Executive Officer; Bobbi O’Connor, General Counsel and Board Secretary; Donna Mongiardo, Vice President-Controller; Cathy Widmark, Director of Audit; Jen Hayen, Director of Communications; 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 March 27, 2024 Committee meeting.

Upon motion duly made and seconded, the minutes of the March 27, 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 Review of Quarterly Financials to be presented by Donna Mongiardo.

Ms. Mongiardo presented the Review of Quarterly Financials and then took questions from the Trustees.

Chair Manning stated that the last 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.

At approximately 9:37 a.m. Chair Manning stated that the Committee would adjourn to Executive Session to discuss personnel matters. Chair Manning stated that no votes would be taken, and that the Committee would not be returning to public session.
