

LONG ISLAND POWER AUTHORITY

MINUTES OF THE FINANCE AND AUDIT COMMITTEE MEETING

HELD ON NOVEMBER 13, 2024

The Finance and Audit Committee of the Long Island Power Authority (“LIPA”) was convened at 9:48 a.m. at LIPA’s Headquarters, Uniondale, NY, pursuant to legal notice given on November 8, 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
Dominick Macchia, Committee Member
Vanessa Baird-Streeter, Trustee**

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; Cathy Widmark, Director of Audit; Jen Hayen, Director of Communications; and Bill Robins, Senior Digital 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; and representing PSEG ER&T, Ray DePillo, Senior Director – Wholesale Energy Services.

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 June 26, 2024 Committee meeting.

Upon motion duly made and seconded, the minutes of the June 26, 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 Presentation from PSEG ER&T on Power and Fuel Supply Management and Hedging to be presented by Ray DePillo.

Mr. DePillo presented the PSEG ER&T on Power and Fuel Supply Management and Hedging 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 10:26 a.m.
