

MINUTES OF THE JOINT FINANCE COMMITTEE MEETING

May 6, 2025

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Minutes of the joint meeting of the New York Power Authority and Canal Corporation's Finance Committee held via videoconference at approximately 8:38 a.m.

Members present were:

John Koelmel - Chair
Michael Cusick
Cecily Morris
Lewis M. Warren Jr.
Laurie Wheelock
Dennis Trainor

Members excused were:

Bethaida Gonzalez - excused

Also in attendance were:

Justin E. Driscoll	President and Chief Executive Officer
Joseph Kessler	Executive Vice President and Chief Operating Officer
Adam Barsky	Executive Vice President and Chief Financial Officer
Lori Alesio	Executive Vice President and General Counsel
Karina Saslow	Senior Vice President - Human Resources
Daniella Piper	Executive Vice President and Chief Innovation Officer
Robert Piascik	Senior Vice President and Chief Information and Technology Officer
Alexis Harley	Senior Vice President and Chief Risk and Resiliency Officer
Charles Imohiosen	Senior Vice President - Communications and External Affairs
Salman Ali	Senior Vice President - Internal Audit
John Canale	Senior Vice President Strategic Supply Management
Maribel Cruz Brown	Senior Vice President - Internal Affairs
Patricia Lombardi	Senior Vice President Project Delivery
Chad Gholizadeh	Deputy General Counsel
Christopher Hutson	Senior Vice President NYPA Development
Karen Delince	Vice President and Corporate Secretary
Victor Costanza	Vice President Chief Information Security Officer
Christina Reynolds	Treasurer
Girish Behal	Vice President - Project and Business Development
Timothy Poe	Vice President - Project and Construction Management
Lisa Beaty	Vice President - Technology Business Management Office
Debra Hopke	Assistant General Counsel - Contracts, Licensing and Environmental
Christopher Vitale	Director - Projects
Sandra Bleckman	Workforce Development Project Director
Christine Prendergast	Senior Manager Contingent Workforce Program
John Brennan	Senior Director IT Strategic Planning
Kandapa Jinvit	Senior Director Internal Business Controls
Sheila Quatrocci	Senior Associate Corporate Secretary

Michele Stockwell	Senior Assistant Corporate Secretary
Fiona Khan	Senior Assistant Corporate Secretary

Chair John Koelmel presided over the meeting. Vice President and Corporate Secretary Delince kept the Minutes.

Introduction

Chair John Koelmel welcomed committee members and the Authority's senior staff to the meeting. He stated that the meeting has been duly noticed as required by New York State's Open Meetings Law and called the meeting to order pursuant to Section B (4) of the Finance Committee Charter.

1. Adoption of the May 6, 2025 Proposed Meeting Agenda

On motion by member Cusick and seconded by member Lewis Warren, Jr. the agenda for the meeting was adopted.

Conflicts of Interest

Chair Koelmel and members Trainor, Morris, Wheelock, and Cusick declared no conflicts of interest based on the list of entities previously provided for their review.

Member Warren Jr., abstained from vote from item #4aiii – "Extension of 2019 Revolving Credit Agreement, 2020 Revolving Credit Agreement and 2020 Note Purchase Agreement for a period not to exceed five years", as it related to J.P. Morgan Chase.

2. Motion to Conduct an Executive Session

On motion by member Cusick and seconded by member Warren, Jr., an Executive Session was held to discuss the financial and credit history of a particular corporation pursuant to §105(f) of the New York State Public Officers Law.

3. Motion to Resume Meeting in Open Session

On motion by member Trainor and seconded by member Warren, Jr., the meeting resumed in Open Session.

4. DISCUSSION AGENDA:

a. Financial Operations

i. Chief Financial Officer's Report

Adam Barsky, Executive Vice President and Chief Financial Officer, presented the first quarter update.

Year-To-Date Actuals through March 31st

The Authority is off to a strong start for the year and performing ahead of target, which is attributed to several key factors:

- Colder-than-expected weather in the first quarter compared to prior years.
- Higher revenues and significant increase in both energy prices and demand.
- Peaker plants in the senior regions were dispatched more frequently.
- Hydro plants benefitted from the increased demand, though much has been hedged in terms of monetized funds.
- Elevated upstate energy prices translated into greater-than-expected monetized funds.
- Western New York Economic Development Fund benefitted from upstate New York revenues.

Interest Income - Another contributor to the Authority's favorable first-quarter performance was higher-than-anticipated interest income. NYPA has been forecasting more rate cuts by this time than actually happened. Rates have remained higher for longer given the uncertainties around tariffs and the impact on inflation.

The federal government has not been cutting as aggressively and frequently as originally forecasted. The organization originally projected five rate cuts for the year, but as of now it is looking at two rate cuts at best.

Revenues - Transmissions revenues were slightly higher for this period, and NYPA will see some improvement by the end of the year.

2025 Year-End Projection - The Authority's full year projection is along the same lines.

Net Operating Income - Headwinds against generation, higher prices and weather are the reasons we are seeing lower waterflow up to almost a one-terawatt drop from what was planned in the budget. This will constrain a little bit of what we would receive in merchant revenues, but it will normalize throughout the rest of the year.

Transmission Revenue – Stronger than anticipated with some issues that might be improved further. There are some actions at the Federal Energy Regulatory Commission ("FERC") that we are awaiting the outcome of and the annual true ups towards the middle of the year that could increase the Authority's forecast for the next half of the year; the new transmission rate year that starts on July 1st.

Utility Revenue – Down slightly due to a timing issue; all else holding well according to plan.

Currently, the forecast is to be \$5 million ahead of our target. At this stage, the end-of-the-year planning is in good shape.

ii. Release of Funds in Support of the New York State Canal Corporation for Q3 2025 - Resolution

Barsky presented the next quarterly release for the Canal Corporation, advising that the current budget and forecast operating is on plan both from the operating level and capital.

As a result of this year's budget for infrastructure needs for the Canals, another expected \$50 million is set to be received. This second consecutive extension is a positive development demonstrating continued commitment.

Request – Recommend that the Trustees authorize:

- Up to \$27 million in funding to the New York State Canal Corporation equal to 2% of its 2025 calendar year O&M budget.

On motion made by member Trainor and seconded by member Cusick, the following resolution was unanimously approved.

RESOLUTION

RESOLVED, that the Finance Committee hereby recommends that the New York Power Authority Board of Trustees authorize the release of up to \$27.0 million in the funding to the Canal Corporation to support operations of the Canal Corporation in Q3 2025, as discussed in the foregoing report of the President and Chief Executive Officer; and be it further

RESOLVED, that the Finance Committee recommends that the New York Power Authority Board of Trustees affirm that amounts presently set aside as reserves in the Operating Fund are adequate for the purposes specified in Section 503.2 of the Authority's General Resolution Authorizing Revenue

Obligations, dated February 24, 1998, as amended and supplemented (the "General Bond Resolution"), that the amount of up to \$27.0 million in funding as described in the foregoing report is not needed for any of the purposes specified in Section 503.1(a)-(c) of the General Bond Resolution of that the release of such amount is feasible and advisable; and be it further

RESOLVED, that the Finance Committee recommends that the New York Power Authority Board of Trustees affirm that as a condition to making the payments specified in the foregoing report, on the day of such payments, either the Executive Vice President & Chief Financial Officer or the Treasurer shall certify that such monies are not then needed for any of the purposes specified in Section 503.1(a)-(c) of the General Bond Resolution; and be it further

RESOLVED, that the Chair, the President and Chief Executive Officer, and all other officers of the Authority be, and each of them hereby is, authorized on behalf of the Authority and Canal Corporation to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

iii. Extension of 2019 Revolving Credit Agreement, 2020 Revolving Credit Agreement and 2020 Note Purchase Agreement for a period not to exceed five years - Resolution

Barsky presented the extension request of \$950 million short-term liquidity from banks as a backstop facility that allows NYPA to issue its commercial paper for short-term financing needs. Up to this point, it's been used primarily for our customer energy efficiency program and has good utilization there. To date, half of the capacity – around 500 million-- has been expended.

As the organization looks to other needs in the future, this capacity is needed also to potentially be used for NYPA's renewables projects as an intercompany loan that can help bridge the gap between project-cost needs and getting direct pay incentives from the federal government or other revenues to come in. It will act as a bridge financing vehicle for many of our projects.

Commercial paper has been an effective tool for NYPA for short-term financing, which is better than utilizing cash.

- Currently, our cash earns anywhere from four to four and a half percent.
- Today, our commercial paper is being priced at 2.85, which costs NYPA less than what we're earning on our money.
- Continues to be beneficial from an optimization standpoint.
- This will be another five-year extension of this particular agreement.

Extension of \$950M of short-term liquidity and Commercial Paper back-stop facilities

Background

- The 2019 Revolving Credit Agreement provides \$700 million of support for the Authority's commercial paper notes and the 2020 Revolving Credit and Note Purchase Agreements provide \$250 million of support, not only for the Authority's commercial paper notes, but also for short-term cash drawings up to the limit of the facility on a revolving basis and for the issuance of letters of credit in lieu of cash for an amount of up to \$150 million.

Discussion

- The existing 2019 Revolving Credit Agreement and the 2020 Revolving Credit and Note Purchase Agreements have entered or will shortly be entering their final approved one-year terms on October 9, 2026, and April 11, 2026, respectively which will result in ultimate expiration of these facilities on October 13, and April 11, 2026.
- The Rating Agencies rely on these facilities, not only for the support of the Authority's commercial paper notes, but also for inclusion in the Authority's liquidity metrics calculations to the extent they are committed, unutilized bank capacity.
- It is requested to extend these facilities for a period of up to five years with the existing bank group due to the beneficial terms and conditions provided to the Authority, which could be difficult to replicate in the current volatile market conditions.
- Absent the application of current market pricing, all other terms and conditions of the facilities will remain unchanged.

Request - Recommend that the Trustees authorize:

- Extension of the 2019 Revolving Credit Agreement, the 2020 Revolving Credit and Note Purchase Agreements, for terms not to exceed five years from the current respective expiration dates

Barsky highlighted that on Thursday, May 8th, NYPA's Strategic Supply Management ("SSM") Group will be hosting a supplier diversity event in Tarrytown. Over 700 firms are expected to participate, and it will be the biggest event to date. An update on the event will be provided to the board later.

On motion made by member Trainor and seconded by member Cusick, the following resolution was unanimously approved.

RESOLUTION

RESOLVED, that the Finance Committee hereby recommends that the Board of Trustees approve the extension of the 2019 Revolving Credit Agreement, the 2020 Revolving Credit Agreement, and the 2020 Note Purchase Agreement, for terms not to exceed five years from the current respective expiration dates thereof as discussed in the foregoing report of the President and Chief Executive Officer; with such amendments, supplements, changes, insertions and omissions thereto as may be approved by the Chair or the President and Chief Executive Officer, which amendments, supplements, insertions and omissions shall be deemed to be part of such resolution as approved and adopted hereby; and be it further

RESOLVED, that the Chair, the President and Chief Executive Officer, and all other officers of the Authority be, and each of them hereby is, authorized on behalf of the Authority and Canal Corporation to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

b. Utility Operations

i. Smart Path Connect Project Capital Expenditure Authorization Request - Resolution

Timothy Poe, Vice President – Project and Construction Management, presented the details of the project and request for the approval of additional capital expenditure in the amount of \$42.8 million for continued construction and commissioning of the Smart Path Connect project.

To date, the Trustees have approved capital expenditures in the amount of 877.6 million bringing the total project estimate to completion to \$920.4 million with this additional request.

Smart Path Connect was approved by the New York Public Service Commission in October 2020 as a priority transmission project and subsequently approved by the Trustees in March 2021.

Smart Path Connection Project - Capital Expenditure Authorization Request

Current request

Recommend approval to authorize additional capital expenditures in the amount of \$42.8M, for a total to be authorized of \$920.4M

Background

- Priority Transmission Project consisting of 100 miles of transmission line rebuild (upgrading from 230kV to 345kV), construction of four new substations and modifications to ten existing substations.
- NYPA is executing the project in collaboration with National Grid.
- NYPA's scope includes the rebuild of 45 miles of transmission lines, construction of three new substations and modifications to seven brownfield substations.
- Project is expected to be substantially complete in 2026.
- Increased costs due to additional, identified risks, i.e. potential changes needed through testing and commissioning, outage changes, equipment quality, etc.

Additional Information

- Greenfield substations – 80% complete
- Brownfield substations – 90% complete
- Transmission lines – 91% complete
- Repairs to failed Haverstock Transformer underway, expected delivery September 2025.
- System Testing and commissioning underway with partial energization in Fall 2025 and complete turnover in Spring 2026.

To date, the project has completed approximately 90 percent of the transmission line work and 85 percent of the substation construction. System testing and commissioning efforts have commenced, and NYPA is targeting partial energization this fall and complete energizing by June 2026.

At this time, we are requesting the approval of additional capital expenditure for potential project costs to complete the project associated with identified risks related to potential outage changes, major equipment delivery delays, testing commissioning, rework coming out of the testing commissioning phase, and any remaining above-grade site work.

On motion made by member Trainor and seconded by member Morris, the following resolution was unanimously approved.

RESOLUTION

RESOLVED, that the Finance Committee recommends that the Board of Trustees, pursuant to the Authority's Capital Planning and Budgeting Procedures, approve an increase in capital expenditures for the Smart Path Connect Project of \$42.8 million, from the current total authorized amount for the Project of up to \$877.6 million bringing the aggregate authorized amount for the Project to \$920.4 million, as recommended in, the foregoing memorandum of the President and Chief Executive Officer; and be it further

RESOLVED, that the Finance Committee recommends that the Authority use Capital Funds, which may include proceeds of debt issuances, to finance the costs of this Project; and be it further

RESOLVED, that the Finance Committee recommends that the Trustees declare in accordance with Treasury Regulation Section 1.150-2, the Authority's official intent to finance as follows: The Authority intends to reimburse to the maximum extent permitted by law with the proceeds of tax-exempt obligations to be issued by the Authority, all expenditures made and which may be made in accordance with the Project described in the foregoing report of the President and Chief Executive Officer; and be it further

RESOLVED, that the Chair, the President and Chief Executive Officer, and all other officers of the Authority be, and each of them hereby is, authorized on behalf of the Authority to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

c. Information Technology

i. Information Technology (IT) Contingent Staffing – Contract Award - Resolution

Lisa Beaty, Vice President – Technology Business Management, presented the Information Technology ("IT") request for approval to award 11 five-year personal services contracts in an aggregate amount of 24.5 million to the firms listed.

The Authority relies on the contingent worker. In this way, the organization can ensure the maintenance of qualified staff for the projects in which NYPA engaged the business's increasing needs, including the expanded authority and VISION2030 Renewed initiatives.

The current value contracts listed are expiring this month. NYPA had 11 suppliers and has selected 11 suppliers once again. However, of the 11 suppliers, only five are incumbents from the previous five years and six are new, which allows for more competitive pricing and qualified resources.

The team performed a Request for Proposal ("RFP") in November 2024, resulting in 122 proposals. The proposals were evaluated based on certain criteria and the following 11 were selected.

Suppliers:

- Ampcus Inc
- Cogent infotech Corporation
- Eclaro international, Inc* (*New York State Certified Diversity Supplier)
- GCOM Software, Inc.
- Infoini, Inc.
- InfoPeople Corporation

- LanceSoft Inc.
- Rose International, Inc.
- Trigyn Technologies, Inc.
- US Tech Solutions, Inc.
- Veterans Sourcing Group, LLC

On motion made by member Trainor and seconded by member Wheelock, the following resolution was unanimously approved.

RESOLUTION

RESOLVED, that the Finance Committee recommends that the Trustees approve, pursuant to the Guidelines for Procurement Contracts adopted by the Authority and the Authority's Expenditure Authorization Procedures, the award of eleven (11) contracts for Information Technology (IT) Contingent Staffing, each for a term of five (5) years, to: Ampcus Inc located in Chantilly, VA; Cogent Infotech Corporation located in Pittsburgh, PA; Eclaro international, Inc. located in New York, NY; GCOM Software, Inc. located in Columbia, MD; Infojini, Inc located in Columbia, MD; InfoPeople Corporation located in New York, NY; LanceSoft, Inc. located in Herndon, VA; Rose International, Inc. located in Chesterfield, MO; Trigyn Technologies, Inc. located in Edison, NJ; US Tech Solutions, Inc. located in Jersey City, NJ; and Veterans Sourcing Group, LLC located in New York, NY in the aggregate amount of \$24.5 million; and be it further

RESOLVED, that the Chair, the President and Chief Executive Officer, and all other officers of the Authority be, and each of them hereby is, authorized on behalf of the Authority and Canal Corporation to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

d. Legal Affairs

i. Legal Services Recommendations for Contract Award - Resolution

Debra Hopke, Assistant General Counsel – Contracts, Licensing and Environmental, presented the contract award request of 25 competitively bid contracts for legal services, each in a term of five years, and in the aggregate target value of \$35 million.

The Law Department provides legal service and guidance to the Authority's Trustees, its leadership and all authority business units, including its subsidiaries. Historically, outside law firms have been engaged by the Law Department from a roster of firms on an as-needed basis to provide expertise and to supplement internal resources when demand is high and new programs are implemented.

A current roster of 27 legal services contracts, plus assorted single-services contracts, had been fulfilling the Law Department's needs over the past five years. The roster of contracts will expire on May 25, 2025.

The roster of expiring contracts were each awarded for an initial term of three years in an aggregate allocation of \$17.5 million and renewed for two years in 2023.

At the end of that third year in April of 2023, at the request of the Law Department, the Trustees authorized an additional \$12 million to fund the additional two-year term of these now-expiring roster of contracts. The new roster of contracts were competitively solicited in accordance with the Authority's procurement guidelines through a request for proposals issued on January 29, 2025. In response, we received 45 proposals on February 21, 2025.

Each of the 45 proposals were reviewed and evaluated against criteria set forth in the request for proposals. This evaluation criteria included a demonstrated understating of the Authority's and the Canal Corporation's missions, subject matter expertise in one or more of 11 categories of legal services identified in the request for proposals, depth and experience of each firm's bench of attorneys, experience representing public entities, diversity programs, and other relevant administrative criteria.

The evaluation team was comprised of a panel of senior legal professionals from the Law Department, Ethics and Compliance, the Corporate Secretary's Office, Public Regulatory Affairs and Real Estate.

Twenty-five of the 45 proposals received were ultimately selected based on scored criteria and subsequent discussion with all evaluators present and engaged.

In order to provide for flexibility to engage the experience, capability, and skill level necessary to perform a legal assignment at the most advantageous cost to the Authority, with the Trustees' approval, NYPA intends to award 25 legal services contracts for general legal services so that we are not restricted in use by any designated scope.

Vendors:

- Baker Botts L.L.P.
- Barclay Damon LLP
- Bleakley, Platt & Schmidt, LLP
- Bond, Shoeneck & King, PLLC
- Carter Ledyard & Milburn LLP
- Couch White, LLP
- Dellaverson PC
- Dentons US LLP
- Freid, Frank, Harris, Shriver & Jacobson LLP
- Gibbons P.C.
- Harris Beach Murtha Cullina PLLC
- Hawkings Delafield & wood LLP
- Hollan & Knight LLP
- Husch Blackwell LLP
- Jackson Lewis P.C.
- Katten Muchin Rosenman, LLP
- *Mintzer Mauch PLLC
- Nixon Peabody LLP
- Norton Rose Fulbright US LLP
- Orrick, Herrington & Sutcliffe LLP
- Stinson LLP
- Stoel Rives LLP
- Troutman Pepper Locke LLP
- Van Ness Feldman, LLP

For this new roster of legal services, we are requesting a total allocation of \$35 million over the course of five years. This amount was determined based on an average spend on legal services of approximately \$5 million per year over the past five years, taking into consideration spend under single-source contracts, which are now included in this new roster of firms, and provide for growth, including current programmatic goals with respect to renewable energy.

Payments are expected to be made out of the Authority's approved operating budget, and on occasion, capital funds when appropriate.

On motion made by member Trainor and seconded by member Warren, Jr., the following resolution was unanimously approved.

RESOLUTION

RESOLVED, that the Finance Committee recommends that the New York Power Authority Trustees approve, pursuant to the Guidelines for Procurement Contracts adopted by the Authority and the Authority's Expenditure Authorization Procedures, the award of twenty-five (25) contracts for Legal Services, each for a term of five (5) years, to: Baker Botts L.L.P. located in Houston, TX, Barclay Damon LLP located in Syracuse, NY, Bleakley, Platt & Schmidt, LLP located in White Plains, NY, Bond, Schoeneck & King, PLLC located in Syracuse, NY, Carter Ledyard & Milburn LLP located in New York, NY, Couch White, LLP located in Albany, NY, Dellaverson PC located in New York, NY, Dentons US LLP located in Chicago, IL, Fried, Frank, Harris, Shriver & Jacobson LLP located in New York, NY, Gibbons P.C. located in Newark, NJ, Harris Beach Murtha Cullina PLLC located in Albany, NY, Hawkins Delafield & Wood LLP located in New York, NY, Holland & Knight LLP located in Brandon, FL, Husch Blackwell LLP located in St. Louis, MO, Katten Muchin Rosenman, LLP in New York, NY, Jackson Lewis P.C. located in West Harrison, NY, Mintzer Mauch PLLC located in New York, NY, Nixon Peabody LLP located in Rochester, NY, Norton Rose Fulbright US LLP located in Houston, TX, Orrick, Herrington & Sutcliffe LLP located in Wheeling, WV, Sive Paget & Riesel PC located in New York, NY, Stinson LLP located in Kansas City, MO, Stoel Rives LLP located in Portland, OR, Troutman Pepper Locke LLP located in Atlanta, GA, Van Ness Feldman, LLP located in Baltimore, MD, in the aggregate amount of \$35 million; and be it further

RESOLVED, that the Chair, the President and Chief Executive Officer, and all other officers of the Authority be, and each of them hereby is, authorized on behalf of the Authority and Canal Corporation to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

ii. Clean Energy Workforce Training Outcome for Fiscal Year 2024

Sandra Bleckman, Workforce Development Project Director, presented an overview of the first year of the Clean Energy Workforce Training Initiative.

The following is a list of training courses in the ten economic development regions of the state.

Some regions have providers listed multiple times because they are hosting trainings in multiple locations.

Clean Energy Workforce Training Outcomes for Fiscal Year 2024

CAPITAL REGION:

- Energy Storage and Microgrid Training and Certification Program ("ESAMTAC")- Albany
- Laborers' International Union of North America ("LIUNA") – Capital Region
- New York State Labor Management Committee– Albany
- State University of New York ("SUNY") - Hudson Valley Community College & Adirondack Community College

CENTRAL NY REGION:

- ESAMTAC- Clay
- New York State Labor Management Committee-Clay
- Oneida County Office of Workforce Development - Madison County

FINGER LAKES REGION:

- ESAMTAC - Geneva
- ITEC Training & Education Center -Rochester
- New York State Labor Management Committee- Geneva

LONG ISLAND REGION:

- ESAMTAC- Suffolk
- Institute for Workforce Advancement ("IWA")
- New York State Labor Management Committee- Suffolk
- SUNY- Farmingdale State College & Suffolk County Community College
- United Way of Long Island
- Urban Green Council

MID HUDSON REGION:

- ESAMTAC- White Plains & Harriman
- New York State Labor Management Committee- White Plains & Harriman
- Soulful Synergy
- SUNY-Ulster County Community College & Rockland Community College

MOHAWK VALLEY REGION:

- Oneida County Office of Workforce Development – Oneida, Herkimer, Otsego, Fulton & Montgomery Counties
- SUNY- Mohawk Valley Community College, SUNY Cobleskill, Fulton-Montgomery Community College, Herkimer County Community College & SUNY Polytechnic Institute

NORTH COUNTRY REGION:

- ESAMTAC- Watertown
- New York State Labor Management Committee- Watertown
- SUNY Canton

SOUTHERN TIER REGION:

- ESAMTAC- Binghamton, Elmira & Ithaca
- New York State Labor Management Committee- Binghamton, Elmira & Ithaca
- Oneida County Office of Workforce Development - Chenango County & Delaware Counties

WESTERN NY REGION:

- ESAMTAC- Niagara, Jamestown, Orchard Park
- LiUNA – Buffalo
- New York State Labor Management Committee- Niagara, Jamestown, Orchard Park
- Say Yes Buffalo
- SUNY- Niagara County Community College & Erie Community College

NEW YORK CITY REGION:

- Bronx Clean Energy Fellowship
- New York City District Council Carpenters Training Center ("CTC")
- New York State Labor Management Committee-New York City
- RETI Center
- Willdan Clean Energy Academy
- ESAMTAC-New York City
- Osborne Association
- Renaissance Technical Institute
- St. Nick's Alliance
- WVI Dolphin

Key Points

- All of the Economic Development Regions in the state are represented.
- The New York City region has (10) initiatives which is the highest number and also the most densely populated of the regions.

- Each region has a minimum of three provider sites.
- Combined - over 11,000 students are expected to be trained.
- Five of the regions including New York City, Long Island, Mid-Hudson, Western New York and the Southern tier will each train between 1,200-1,900 students per region and will receive approximately 65% of the investments.
- An additional 35% will be distributed to the Capital Region, Central New York, Finger Lakes, Mohawk Valley region and the North Country, who will train between 400 and 700 students per region.

Training

This training initiative is different from other programs because it includes:

- Tuition and supportive services
- Training for disadvantaged communities
- Funding wraparound and supportive services: childcare, mental health and transportation
- Students receive career readiness training and stipends for on the job learning and internships

Technology

The technologies covered in the training programs represent various areas of study including Electric Vehicles (“EV”) and battery technology, energy efficiency and weatherization, clean energy installation and maintenance including heat pumps & heating, ventilation and air conditioning (“HVAC”) technologies. The pre-apprenticeship programs lead to direct entry into union trades and 3 labor unions represented. The training providers range from small community-based organizations to the statewide education system, SUNY labor, education and non-profit organization are all represented.

Bleckman noted that not only do the programs serve diverse populations, they also target both new and incumbent workers.

It is important to note that this data represents the \$16 million in awards that NYPA oversees directly. In addition to this, to add to the statewide reach, the New York State Department of Labor (“NYSDOL”) has obligated funds to Workforce Development Boards across the state to upskill and reskill workers for clean energy jobs. Their participating Workforce Development Boards include representation in the Capital Region, Broome-Tioga, Chautauqua, Chemung-Schuyler (Skyler) -Steuben, Dutchess, Fulton-Montgomery-Schoharie, Hempstead, Herkimer-Madison-Oneida, Rochester, New York City, Niagara, Oswego, St. Lawrence, Tompkins, Ulster and Westchester-Putnam.

Bleckman stated that NYPA is breaking down barriers for the students as well as the training providers and has worked to eliminate the hurdles that many training organizations face. Bleckman meets directly with the training providers every three months and has been working together with each awardee ensuring the Authority is not just a funder but a partner. In addition, Bleckman has started working internally to create a database of NYPA intellectual capital with colleagues who are subject matter experts in the topics that are being trained and who can easily be deployed to perform a demonstration or speak in one of the training classes.

For example, the NYPA team went out to the Renewable Energy Training Initiative (“RETI”) Center training in Brooklyn to speak to one of our cohorts and one of the students said, “The information was provided in a way that was easily dissected and understood. NYPA representatives were also helpful and informational and knew how to present the information and create visualizations that helped us understand the components and pathways to EV jobs.” Notably, significant impact has been made across the state within the first year. NYPA is beginning to be known in the Workforce Development arena.

Bleckman has been attending conferences, speaking at summits and working very closely with colleagues, such as the environmental justice and community and government relations teams, to get the word out about this initiative. . Bleckman concluded that as we enter year two, NYPA remains committed to impacting lives and providing opportunities for individuals statewide.

5. CONSENT AGENDA

a. Customer Solutions

i. Release of Funds in Support of the Agricultural Consumer Electricity Discount Program – Resolution

On motion made by member Trainor and seconded by member Morris, the following resolution was unanimously approved.

RESOLUTION

RESOLVED, that the Finance Committee hereby recommends that the New York Power Authority Board of Trustees authorize the release of up to \$5 million from the Operating Fund during 2025 to support monthly payments for the Agricultural Consumer Electricity Discount Program as authorized by Chapter 60 of the Laws of 2011 (as amended by Part QQ of Chapter 56 of the Laws of 2023) and as discussed in the foregoing report of the President and Chief Executive Officer; and be it further

RESOLVED, that the Finance Committee recommends that the New York Power Authority Board of Trustees affirm that an amount up to \$5 million to support the Agricultural Consumer Electricity Discount Program described herein is not needed for any of the purposes specified in Section 503(1)(a)-(c) of the Authority's General Resolution Authorizing Revenue Obligations, as amended and supplemented; and be it further

RESOLVED, that the Finance Committee recommends that the New York Power Authority Board of Trustees affirm that as a condition to making the payments specified in the foregoing resolutions, on the day of such payment the Executive Vice President and Chief Financial Officer or the Treasurer shall certify that such monies are not then needed for any of the purposes specified in Section 503(1)(a)-(c) of the Authority's General Resolution Authorizing Revenue Obligations, as amended and supplemented; and be it further

RESOLVED, that the Chair, the President and Chief Executive Officer, and all other officers of the Authority be, and each of them hereby is, authorized on behalf of the Authority and Canal Corporation to do any and all things, take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

b. Governance

i. Approval of the Joint Meeting Minutes held on March 18, 2025

On motion made and seconded, the Joint Meeting Minutes held on March 18, 2025, were unanimously adopted.

6. Next Meeting

Chair Koelmel said that the next Finance Committee Meeting is scheduled for Tuesday, June 24, 2025.

Adjournment

On motion made by member Trainor and seconded by member Warren Jr., the Finance Committee meeting was adjourned at 9:45 a.m.



Karen Delince
Vice President & Corporate Secretary