

Minutes of the joint meeting of the New York Power Authority and Canal Corporation's Finance Committee held via videoconference on Wednesday, March 18, 2026, at approximately 8:30 a.m.

Members present were:

John Koelmel - Chair
Michael Cusick
Cecily Morris
Bethaida Gonzalez
Laurie Wheelock
Lewis Warren Jr.

Members excused were:

Dennis Trainor

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
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
Paul DeMichele	Chief of Staff
John Canale	Senior Vice President Strategic Supply Management
Joseph Kessler	Executive Vice President and Chief Operating Officer
Patricia Lombardi	Senior Vice President Project Delivery
Karen Delince	Vice President and Corporate Secretary
Christopher Vitale	Director - Projects
Sandra Bleckman	Workforce Development Project Director
Brian Platt	Senior Project Engineer II
Andrea E. Luongo	Vice President Canals Infrastructure and Project Development
Steven Damsky	Senior Director, Business Value Optimization
James Kent	Director, Executive Communications
Victor Constanza	Vice President, Chief Information Security Officer
Chad Gholizadeh	Deputy General Counsel
Felisa Hochheiser	Deputy Corporate Secretary
Sheila Quatrocci	Manager, Corporate Secretary
Michele Stockwell	Associate 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.

1. Adoption of the March 18, 2026 Proposed Meeting Agenda - Amended

On motion by member Wheelock and seconded by member Cusick, the amended agenda for the meeting was adopted to remove the Executive Session. (6-0)

Conflicts of Interest

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

2. DISCUSSION AGENDA:

a. Financial Operations

i. Chief Financial Officer's Report

Adam Barsky, Executive Vice President and Chief Financial Officer, presented the report.

➤ Year-To-Date Actuals through January 31st

- The month of January consisted of:
 - An unsteady start to the year due to the unusual cold snap throughout New York State and the region.
 - Some locations performed better than others,
- **Challenges**
 - Niagara Power Project encountered some challenges because of ice jamming that hindered maneuverability and required clearing.
 - Operational challenges occurred but the Authority was able to meet:
 - New York Independent System Operator (NYISO) obligations
 - Customer obligations
 - Fuel management
 - More detail will be presented as a case study at the NYPA Board of Trustees meeting on March 31st.

- **Finances**

- **January Month End** – Finished at approximately \$3 million below target. Given that prices were elevated, NYPA had to curtail some of its customers and buy power at high cost while trying to minimize impact.
- **Customers** – The organization has been collaborating with its customers throughout this period to minimize impacts and ensure higher than normal costs could be managed over a reasonable timeframe, thereby avoiding undue financial burden.
- **Transmissions** – Performance was better mainly driven by Hudson Transmission Project (HTP). Increased market prices combined with hedges and positioning worked in the organization's favor.

- **Year-To-Date Actuals by Business Line through January 2026**

- Strong performance due to higher prices and increased demand at:
 - St. Lawrence FDR Power Project
 - Blenheim-Gilboa (BG)
 - Richard M. Flynn Power Plant
- A key driver was the rise of 43 more heating degree days than the five-year average.
- Niagara Power Project had a swing of \$28 million relative to the plan due to curtailment and ice jamming effect on generation.
- Operations partnered with Enterprise Risk Management (ERM) resulted in being agile and managing the assets enabling the organization to meet its obligations to customers and New York Independent System Operator (NYISO).

- **January 2026**

- **The Cold Weather Event Impacting NYPA's Hydro Facilities Occurred Between January 23rd to February 13th**
 - Weather-driven demand was higher than normal with pricing differences in terms of heating degree days being increased.
 - Energy prices rose significantly in both upstate and downstate; in one comparison by 85% and in another by 40%.
 - At various peak points the organization experienced \$1,000 per megawatt hour, which are abnormal conditions.
 - Some of this impact went into the first week of February.

➤ **Year-To-Date Actuals through January 31st**

- Currently, no changes are being made to the forecast.
- A full-year forecast that includes January and February will be presented at the March 31st Board of Trustees Meeting.
- Early February contained similar issues to January, but the organization managed and rebounded well, resulting in a positive month that made up for January's shortfall.
- NYPA is back on track, ahead of schedule and meeting its financial targets.
- The fluctuations demonstrate the fragile nature of the organization's operations, e.g., water flow generation and especially hydropower. Any small issue can have meaningful impact.
- Although there is \$3.5 billion in revenue, even a 3% variance equates to \$100 million and still affects NYPA's bottom line.

ii. **Release of Funds in Support of the New York State Canal Corporation for Q2 2026 – Resolution**

Adam Barsky, Executive Vice President and Chief Financial Officer, presented the recommendation.

➤ **Release of Funds from General Resolution**

• **Release of Funds for the Following Purposes**

- **Canal Corporation Quarterly Release (Q2 2026)**
 - Up to \$29.1 million in funding to the Canal Corporation
 - The Corporation is tracking close to budget, although slightly behind in a few areas the overall expectation is that it will align by year-end.

Barsky noted no changes for the release are needed at this time.

On motion made by member Morris and seconded by member Warren, Jr., the following resolution was unanimously adopted. (6-0)

RESOLUTION

RESOLVED, that the Finance Committee hereby recommends that the New York Power Authority Board of Trustees authorize the release of up to \$29.1 million in the funding to the Canal Corporation to support operations of the Canal Corporation in Q2 2026, 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 currently 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 \$29.1 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 Finance Committee recommends 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. Workforce Development Funding – Authorization to Release Funds – Resolution

Adam Barsky, Executive Vice President and Chief Financial Officer, presented the recommendation.

➤ Release of Funds from General Resolution

• Release of Funds for the Following Purposes

– Workforce Development Funding Program Release

- Up to \$25 million enables the organization to utilize and execute on a variety of contract awards.

Barsky noted this release is necessary to make the funds available.

On motion made by member Morris and seconded by member Warren, Jr., the following resolution was unanimously adopted. (6-0)

RESOLUTION

RESOLVED, that the Finance Committee recommends that the Authority's Board of Trustees approve the release of up to \$25 million of funding to support the Authority's Workforce Development initiatives, and be it further

RESOLVED, that the Finance Committee recommends that the Authority's 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 aggregate amount of up to \$25 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 and that the release of such amount is feasible and advisable; and be it further

RESOLVED, that the Finance Committee recommends that the Authority's 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 Finance Committee recommends 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.

iv. NYPA Renewable Energy Access and Community Help ("REACH") Contribution – Authorization to Release Funds – Resolution

Adam Barsky, Executive Vice President and Chief Financial Officer, presented the recommendation.

➤ **Release of Funds from General Resolution**

• **Release of Funds for the Following Purposes**

– **NYPA REACH Contribution**

- Up to \$2 million release is needed to enable a voluntary contribution for the REACH program.
- This includes the start of a larger commitment over time between NYPA and some of its project partners pledging future contributions.
- The REACH program is being defined as a positive place for the partners to make community benefits requirements and obligations.

Barsky noted the release will allow the organization to move the funds the system gets through the IOUs and be distributed as bill credits for low- and moderate-income ratepayers.

On motion made by member Wheelock and seconded by member Warren, Jr., the following resolution was unanimously adopted. (6-0)

RESOLUTION

RESOLVED, that the Finance Committee recommends that the Authority's Board of Trustees approve funding REACH bill credits with an aggregate total of \$2,000,000, to be provided to the six participating Investor-Owned Utilities under the terms of the REACH program implementation agreements executed by and between the Authority and said Investor-Owned Utilities; and be it further

RESOLVED, that the Finance Committee recommends that the New York Power Authority Board of Trustees affirm that amounts currently 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 aggregate amount of \$2,000,000 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 and 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 Memorandum, 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 Finance Committee recommends 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.

v. Luminate Program - Value Contract Capacity Increase – Resolution

Steven Damsky, Senior Director, Business Value Optimization, presented the recommendation.

➤ **Value Contract Capacity – Project Luminate**

• **Background**

- Project Luminate is a program replacing NYPA's current on premises, approximately 20-year-old SAP platform.
- The SAP platform is approaching its technological obsolescence.

• **Program Status**

- On track and on budget to deliver core functionality on September 4, 2027, since its implementation was last embarked upon back in March 2025.
- There were various unknowns regarding NYPA's existing processes that were discovered to be more complex than initially understood.
- A significantly higher amount of manual and ad-hoc process needed to be addressed to ensure coverage of the end-to-end global processes.
- These changes are crucial to leverage the capabilities of SAP/4HANA including:
 - Automated billing
 - Error handling
 - Complex data integrations
 - SWIFT system connectivity
 - Financial process controls
 - Code refactoring
 - Retrofitting
- An opportunity arose during the design phase to consolidate all of the core reporting and analytics into the SAP Analytics Cloud (SAC).

- After evaluating the benefits of a single focused SAC project team, it was determined it would be in the organization's best interest to create Project Beacon under the Luminate program to expand Deloitte's scope by exercising the option in their Luminate contract for SAC implementation services for:
 - o The efficiency of utilizing the favorable rates negotiated under Deloitte Luminate contract
 - o Simplification through consolidation of cloud platforms, e.g., Amazon Web Services to the Google Cloud
- Both items are entirely covered by Luminate and Beacon approved project budgets.

➤ **Additional Information**

- This is not a request for additional funding.
- In order to facilitate the work through the Deloitte Luminate contract, additional target value needs to be added to the agreement.
- \$10.2 million – Luminate portions discovered during design.
- \$14.4 million – SAC consolidation for analytics and reporting.
- \$25 million - The request for Board approval of the additional capacity for Deloitte Consulting LLP.

➤ **Current Request**

- \$77.2 million – Total which includes \$25 million current request and \$52.2 million authorized to date.

On motion made by member Warren, Jr., and seconded by member Cusick, the following resolution was unanimously adopted. (6-0)

RESOLUTION

RESOLVED, that the Finance Committee hereby recommends that the New York Power Authority Board of Trustees, pursuant to the Guidelines for Procurement Contracts adopted by the Authority and the Authority's Expenditure Authorization Procedures, authorize the award the change to the target value of the following contract for the final portion of the project:

Value contract capacity increase in the amount of \$25,000,000 to Deloitte Consulting LLP;
and be it further

RESOLVED, that the Finance Committee recommends that the Trustees approve the Authority's use of Capital Funds, which may include proceeds of debt issuances, to finance the costs of projects; 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 Finance Committee recommends 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. Canals Statewide Earthwork Construction – Contract Award – Resolution

Brian Platt, Senior Project Engineer II, presented the recommendation.

➤ **Contract Award – Canals Statewide Earthwork Construction**

• **Background**

- 14 firms responded to a Request for Proposal (RFP) issued summer 2025.
- The scope of work under these value contracts includes earthwork-related construction activities performed on assets within the New York State Canal Systems.

• **Current Request**

- Approval of 10-year value contracts to 14 firms identified on the presentation:
 1. Abscope Environmental, Inc.
 2. C.D. Perry, LLC
 3. Cold Spring Construction Co.
 4. Dalrymple Gravel & Contracting Co. Inc.
 5. Hohl Industrial Services
 6. James H. Maloy, Inc. (SBE)
 7. Keeler Construction Co. Inc.
 8. Kubricky-Jointa Lime, LLC
 9. Mohawk Valley Materials, Inc. (WBE)
 10. Rifenburg Construction Inc.
 11. Rifenburg Contracting Corporation
 12. Thalle Construction Co., Inc.
 13. Tioga Construction Co., Inc.
 14. Union Concrete and Construction Corp.
- An aggregate value of \$250 million due to a significantly large number of assets within each class and category.
- This work would be spread amongst five different asset categories within the canal system:
 1. Earthen embankments
 2. Canal culverts
 3. Trailways
 4. Upland disposal sites
 5. Terminal walls/lock chamber walls and similar structures
- Future work would be released in a risk-based prioritized basis according to:

- Long range work planning efforts currently underway.
- The efforts are being focused on in each of these categories by program teams.
- The organization would undertake a mini-bid process to assign the work to these value contractors, which includes providing design specifications and permits.
- **Procurement Information**
 - The procurement activity was initiated August 2025 with the issuance of a request for proposal.
 - 17 proposals were received in October 2025.
 - An evaluation committee reviewed these submissions based on experience described within each of the asset classes.
 - As a result of the evaluation process, the committee recommended awards to the identified 14 firms.

On motion made by member Morris and seconded by member Gonzalez, the following resolution was unanimously adopted. (6-0)

RESOLUTION

RESOLVED, that the Finance Committee hereby recommends that the New York Power Authority Board of Trustees and New York State Canal Corporation Board of Directors approve, pursuant to the Guidelines for Procurement Contracts adopted by the Authority and the Authority's Expenditure Authorization Procedures, the award of fourteen (14) ten-year contracts to Abscope Environmental, Inc, C. D. Perry, LLC, Cold Spring Construction Co., Dalrymple Gravel & Contracting Co. Inc., Hohl Industrial Services, James H. Maloy, Inc., Keeler Construction Co. Inc., Kubricky-Jointa Lime, Mohawk Valley Materials, Rifenburg Construction Inc., Rifenburg Contracting Corporation, Thalle Construction Co., Inc., Tioga Construction Co., Inc., and Union Concrete and Construction Corp. In the aggregate amount of up to \$250 million; and be it further

RESOLVED, that the Finance Committee recommends that the Trustees approve the Authority's use of Capital Funds, which may include proceeds of debt issuances, to finance the costs of projects; 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 Finance Committee recommends 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. Statewide Guard Gate and Waste Weir Rehabilitation Design - Build – Value Contract – Resolution

Andrea Luongo, Vice President - Canals Infrastructure Project Delivery, presented the recommendation.

➤ **Contract Award – Statewide Guard Gate and Waste Weir Rehab Design Build Value Contract – Canals**

• **Background**

- Guard gates and waste weirs are two critical asset groups that support the New York State Canal Systems:
 - Overall operation
 - Maintenance
 - Flood control
- Together, they represent approximately 25% of the critical assets across the organization's capital plan.

• **Current Request**

- Approval of a 10-year value contract award.
- An aggregate amount of \$250 million to the four firms identified in the presentation using the design build delivery model:
 1. Cold Spring Construction Co.
 2. D.A. Collins Construction Co, Inc.
 3. Hohl Industrial Services Inc.
 4. Paul J. Scariano, Inc.
- The recommended suppliers will provide and support critical structural assets under the Canal's Revitalization Program:
 - Design services
 - Construction services
- An estimated 30 guard gates and 23 waste weirs are expected to be rehabilitated or completely replaced.
- Specific work will be performed in phases based on risk prioritization and aligned to the available capital funding.
- The design-build model is expected to provide delivery and schedule efficiencies in delivery based on construction durations.
- The capital long range work plan includes the funding for these contracts.
- In September 2025, a request was issued resulting in five bids received in December 2025.
- The organization's cross functional evaluation team evaluated each proposal and the four suppliers being recommended are based on:

- Program approach
- Experience
- Value added innovation
- Safety
- Pricing
- Financial stability
- Any commercial exceptions

On motion made by member Gonzalez and seconded by member Morris, the following resolution was unanimously adopted. (6-0)

RESOLUTION

RESOLVED, that the Finance Committee hereby recommends that the New York Power Authority Board of Trustees and New York State Canal Corporation Board of Directors approve, pursuant to the Guidelines for Procurement Contracts adopted by the Authority and the Authority's Expenditure Authorization Procedures, the award of four (4) ten-year contracts to Cold Spring Construction Co., D.A. Collins Construction Co., Hohl Industrial Services Inc., and Paul J. Scariano, Inc. In the aggregate amount of up to \$250 million; and be it further

RESOLVED, that the Finance Committee recommends that the Trustees approve the Authority's use of Capital Funds, which may include proceeds of debt issuances, to finance the costs of projects; 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 Finance Committee recommends 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.

c. Legal Affairs

i. Workforce Development Funding – Request for Awards – Resolution

Sandra Bleckman, Workforce Development Project Director, presented the recommendation noting that a lookback, review and highlights from the programs KPIs will be provided at the March 31st Board of Trustees Meeting.

➤ **Preview of Key Performance Indicators (KPI's)**

- As of February 2026, exactly 3,904 students have been trained in the first year of the program.
- The programs combined have a:
 - 93% retention rate from enrollment to program completion and credential attainment.
 - Starting wage is approximately \$54,080 per year, which is a rate of \$26 per hour with benefits.
- Key KPI metrics will be presented at the March 2026 Board Meeting:

- Where investments are being made
- Funding draw down to date
- Percentage of Disadvantage Communities (DAC) recipients
- Placements

Clean Energy Workforce Training – Release of Funds

➤ **Background**

- To date for this fiscal year starting on April 1, 2025, the organization has obligated \$20 million for clean energy workforce training initiatives.

– **Application Process**

- The third application cycle of our Request for Applications (RFA) opened on January 1st and closed on January 30, 2026.
- A robust response was received with a total of 38 applications.
- The process for evaluation was consistent with the first and second cycles.
- 10 out of 38 applications were deemed ineligible under the requirements.
- Three applications were from organizations NYPA had previously funded.
- Eight programs are being presented for Committee approval.
- Due to the strong response across the three application cycles with a total of 91 applications in 2026, NYPA plans to award a fourth tranche of funding from this RFA in the upcoming fiscal year.
- These programs continue to diversify the geography and recipients of training.

➤ **Current Request - \$5 Million for Eight Programs (3rd Application Cycle)**

1. Brooklyn Navy Yard Development Corporation. (BNYDC)

- **Award Amount - \$450,000**

- BNYDC is a 501(c)(3) organization.
- The organization was formed by the City of New York for the charitable purposes of developing and managing the Brooklyn Navy Yard on behalf of the City.
- Its goal is to create employment and reduce unemployment within New York City.
- This program will deliver electric vehicle charging field technician training at the Brooklyn Navy Yard's Smart Lab to three cohorts with a total of 60 students.
- In order to gain the competencies needed to perform safely and effectively in the field students will learn to:

- Diagnose
- Maintain
- Service electric equipment in real-world scenarios

2. Center for Employment Opportunities (CEO)

- **Award Amount - \$1.15 Million**

- CEO is a 501(c)3 nonprofit organization.
- Provides comprehensive employment services to people newly released from New York State prisons and detention facilities.
- The funds will support a Statewide union pre-apprenticeship training initiative for 200 justice-impacted New Yorkers across:
 - New York City
 - Buffalo
 - Rochester
 - Albany
- The program culminates in apprenticeship or direct employment placements with unions and clean energy employers.
- The program also includes 12 months of retention support for participants, which is critical to those impacted and entering the workplace.

3. Nontraditional Employment for Women (NEW)

- **Award Amount - \$625,000**

- NEW's mission is to:
 - Recruit
 - Train
 - Place women in careers in:
 - Skilled construction trades
 - Utility trades
 - Maintenance trades
- Helping women achieve economic independence and providing a pipeline of clean energy workers.
- The funds will support a NYC-wide pre-apprenticeship initiative to:
 - Train 500 women in green construction, including wraparound support services
 - Coordinate job placement into:
 - Internships
 - Apprenticeships
 - Fulltime roles

4. St. Lawrence – Lewis Board of Cooperative Educational Services (BOCES)

- **Award Amount - \$900,000**

- St. Lawrence Adult Education & Workforce Development division serves 17 districts in St. Lawrence County and one in Lewis County.
- This program will train in clean energy industrial maintenance mechanics:
 - o 85 students
 - o 60 new workers
 - o 25 incumbent workers
- The program targets Disadvantaged Communities (DAC) and Priority Populations with wraparound supports including:
 - o Transportation
 - o Personal Protective Equipment (PPE)
 - o Case management
 - o Stackable BOCES micro credential
 - o Job placement

5. Soulful Synergy

- **Award Amount - \$450,000**

- Soulful Synergy was awarded funding in year one and their current contract with NYPA ends in Q4 of 2026.
- They are a Minority and Women Owned Business Enterprise (MWBE) organization in Westchester/ Mid-Hudson serving New Rochelle and Mt. Vernon.
- This award will allow them to train an additional 40 participants:
 - o 20 in weatherization and energy efficiency
 - o 20 in building and transportation electrification
- Currently they have an 86% DAC representation in their program.

6. The HOPE Program

- **Award Amount - \$750,000**

- The Home of Prosperity and Empowerment (HOPE) Program's mission is to equip individuals from marginalized communities with the essentials needed to secure sustainable careers and create lasting economic mobility like:
 - o Skills
 - o Support
 - o Opportunities
- Over 90% of their clients identify as Black Indigenous and People of Color (BIPOC)
- 100% are considered low-income at enrollment.
- The program will support training of:
 - o 100 students in their clean energy workforce pathway program
 - o Extensive wrap around support services

- 8-12 week paid employer - embedded internship
- For this program, there is an approximate 50% cost share on behalf of The HOPE program as well.

7. The United Way of Long Island

- **Award Amount - \$525,000**

- NYPA awarded the United Way of Long Island in the organization's first fiscal year and their contract ends Q2 of 2026.
- The funds will support their Power Up Clean Energy Efficiency Technician Training Program for 100 students.
- Students will learn Clean Energy Construction principles in the field at one of United Way of Long Island's many in-development net zero homes.
- They have excellent retention and placement rates with an average starting wage of \$31.00 per hour at companies offering benefits and growth opportunities.

8. WVI Dolphin Foundation

- **Award Amount - \$150,000**

- NYPA supported the program in year one with \$150,000.
- Their contract ends April 2026.
- The funds will support another year of their Leadership and Life Skills Mentorship Program for underserved students.
- The program emphasizes:
 - Workforce readiness
 - Mentorship
 - Post-graduation support
 - Including internships
- The program continues to grow each year, and they graduated 61 students with 100% from DAC communities in 2025.

Bleckman noted that if these programs are recommended and approved, this will close out the second fiscal year.

On motion made by member Gonzalez and seconded by member Wheelock, the following resolution was unanimously adopted. (6-0)

RESOLUTION

RESOLVED, that the Finance Committee recommends that the Authority's Board of Trustees approve funding of Workforce Development initiatives for an aggregate total of \$5 million for the Workforce Development initiative;

Training Provider:	Funding Allocation:
Brooklyn Navy Yard Development Corporation	\$450,000
Center for Employment Opportunities	\$1,150,000
Nontraditional Trades for Women	\$625,000
St. Lawrence BOCES	\$900,000
Soulful Synergy	\$450,000
The Hope Program	\$750,000
United Way Long Island	\$525,000
WVI Dolphin	\$150,000

and be it further

RESOLVED, that the Finance Committee recommends that the New York Power Authority Board of Trustees affirm that amounts currently 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 aggregate amount of \$5 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 and 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 Memorandum, 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 Finance Committee recommends 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.

3. CONSENT AGENDA

a. Governance

i. Approval of the Joint Meeting Minutes held on January 27, 2026

On motion made by member Wheelock and seconded by member Morris, the Joint Meeting Minutes were unanimously adopted. (6-0)

4. Motion to Conduct an Executive Session – Pulled from Agenda

5. Motion to Resume Meeting in Open Session – Pulled from Agenda

6. Next Meeting

Chair Koelmel stated that the next Finance Committee Meeting is scheduled for Tuesday, May 7, 2026.

Adjournment

On motion made by member Cusick and seconded by member Wheelock, the Finance Committee meeting was adjourned at 11:18 a.m. (6-0)



Karen Delince
Vice President & Corporate Secretary