



**NY Power
Authority**

**Canal
Corporation**

NOTICE OF MEETING

New York Power Authority Board of Trustees/Canal Corporation and New York Renewable Energy Development Holdings Corporation Boards of Directors to Meet December 9

WHITE PLAINS—The New York Power Authority (NYPA) Board of Trustees/Canal Corporation and New York Renewable Energy Development Holdings Corporation Boards of Directors will hold meetings at NYPA's administrative office building located at 123 Main Street, 16th floor Boardroom on Tuesday, December 9.

8:30 a.m.: NYPA Board of Trustees and Canal Corporation Board of Directors Audit Committee Meeting

9:30 a.m. (approximately): New York Renewable Energy Development Holdings Corporation Board of Directors Audit Committee Meeting

10:00 a.m. (approximately): NYPA Board of Trustees and Canal Corporation Board of Directors meeting

1:00p.m. (approximately): New York Renewable Energy Development Holdings Corporation Board of Directors meeting

Consistent with Section 104(4) of the Open Meetings Law, the public has the right to attend the meetings.

The meetings can be viewed by visiting the Power Authority's website at www.nypa.gov and selecting "View" within the "Meetings and Webcasts: Watch Live" box near the center of the page. A YouTube channel will be launched for live viewing.

Materials subject to board discussion and vote shall be available 24 hours prior to the meeting at www.nypa.gov.

Contact person for non-media inquiries: Karen Delince (914) 390-8085

Contact person for media inquiries: Alex Chiaravalle (518) 860-9935

Contact person for reasonable accommodation requests: Nancy Harvey (914) 681-6242

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About NYPA

NYPA is the largest state public power organization in the nation, operating 17 generating facilities and more than 1,550 circuit-miles of transmission lines. More than 80 percent of the electricity NYPA produces is clean renewable hydropower. NYPA finances its operations through the sale of bonds and revenues earned in large part through sales of electricity. For more information visit www.nypa.gov and follow us on [Twitter](#), [Facebook](#), [Instagram](#), [Tumblr](#) and [LinkedIn](#).

The proposed Agendas for the meetings follows:

PROPOSED AGENDA

JOINT AUTHORITY AND CANAL AUDIT COMMITTEE MEETING

December 9, 2025 –8:30 a.m.

**Members: Chair Dennis Trainor, John R. Koelmel, Michael Cusick, Lewis Warren, Jr.,
Laurie Wheelock**

- 1. Adoption of the December 9, 2025 Proposed Meeting Agenda**
- 2. Motion to Conduct an Executive Session**
- 3. Motion to Resume Meeting in Open Session**
- 4. DISCUSSION AGENDA:**
 - a. New York Power Authority and Canal Corporation Internal Audit Update (Salman Ali)**
 - i. 2025 Internal Audit Update
 - ii. 2026 Internal Audit Budget -- Resolution
 - b. New York Power Authority (Chris D'Angelo, KPMG)**
 - i. Audit Plan and Strategy Update – Year-end December 31, 2025
- 5. CONSENT AGENDA:**
 - a. Approval of the Joint Minutes of the Regular Meeting held on July 15, 2025**
- 6. Next Meeting**

**NEW YORK RENEWABLE ENERGY DEVELOPMENT HOLDINGS
CORPORATION**

**AUDIT COMMITTEE MEETING
PROPOSED AGENDA**

December 9, 2025, at 9:30a.m. (approximately)

Members: Chair Dennis Trainor, John R. Koelmel, Michael Cusick, Lewis Warren, Jr., Laurie Wheelock, Justin Driscoll (ex officio) and Adam Barsky, (ex officio)

- 1. Adoption of the December 9, 2025 Proposed Meeting Agenda**
- 2. DISCUSSION AGENDA:**
 - a. Internal Audit Update (Salman Ali)
 - b. KPMG Update (Chris D'Angelo, KPMG) – Oral Presentation
- 3. NEXT MEETING**

**JOINT MEETING OF
NEW YORK POWER AUTHORITY BOARD OF TRUSTEES
AND
NEW YORK STATE CANAL CORPORATION BOARD OF DIRECTORS**

PROPOSED AGENDA

December 9, 2025 at 10:00 a.m. (approximately)

Members: Chair John R. Koelmel, Dennis Trainor, Bethaida Gonzalez, Cecily Morris, Lewis Warren, Jr., Laurie Wheelock, Michael Cusick

- 1. Adoption of December 9, 2025 Proposed Meeting Agenda**
- 2. Motion to Conduct an Executive Session**
- 3. Motion to Resume Meeting in Open Session**
- 4. DISCUSSION AGENDA:**
 - a. Strategic Initiatives**
 - i. President and Chief Executive Officer's Report -- (Justin E. Driscoll)
 1. Renewables Strategic Plan Update – Resolution (Christopher Hutson)
 - b. Utility Operations**
 - i. Chief Operating Officer's Report -- (Joseph Kessler)
 - c. Financial Operations**
 - i. Chief Financial Officer's Report -- (Adam Barsky)
 1. New York Power Authority, Separately Financed Projects, and New York State Canal Corporation Filing of the 2026 Budgets and 2026-2029 Financial Plan Pursuant to Regulations of the Office of the State Comptroller -- Resolution (Adam Barsky)
 2. Hydroelectric Preference Power Rates - Notice of Adoption - Resolution (Adam Barsky)
 - d. Risk and Resiliency**
 - i. Chief Risk and Resiliency Officer's Report -- (Alexis Harley)

e. Governance Committee Report – (Chair Gonzalez)

i. Governance Committee Recommendations for Approval:

1. Procurement and Related Reports for New York Power Authority and Canal Corporation (January – June 2025) -- Resolution (John Canale)
2. Approval of Guidelines for Procurement Contracts -- Resolution (John Canale)
3. Approval of Guidelines for Disposal of Personal Property and Expenditure Authorization Procedures for New York Power Authority and Canal Corporation -- Resolution (John Canale)
4. Annual Review and Approval of Guidelines and Procedures for the Disposal and Acquisition of Real Property and Expenditure Authorization Procedures of the New York Power Authority and Canal Corporation -- Resolution (Allison Shea)
5. Review and Approval of Amended Investment Policy Statement for the Other Post-Employment Benefits Trust -- Resolution (Adam Barsky)

f. Finance Committee Report – (Chair Koelmel)

i. Finance Committee Recommendations for Approval:

1. Release of Funds in Support of the New York State Canal Corporation for Q1 2026 - Resolution (Adam Barsky)
2. Release of Funds in Support of the Western New York Power Proceeds Allocation Act -- Resolution (Adam Barsky)
3. Hudson Transmission Project Renewable Energy Delivery -- Authorization to Negotiate and Execute Transmission Capacity Resale Agreement -- Resolution (Donna McMonagle)
4. Next Generation Niagara (NGN) Stator Replacement -- Contract Award -- Resolution (Timothy Poe)
5. Workforce Development Funding -- Authorization to Release Funds -- Resolution (Sandra Bleckman)

g. Audit Committee Report – (Chair Trainor) – Oral Presentation

5. CONSENT AGENDA:

a. Utility Operations

- i. Clean Distributed Energy Resources Grant Program – Authorization to Extend Time to Expend Unallocated Funds for Another Five Years – Resolution (Dave Work)
- ii. Computerized Maintenance Management System for Energy Efficiency Customers – Resolution (Dave Work)

b. Customer Solutions

- i. Renewed Relicensing Contract for the Sale of Hydroelectric Power and Energy - Final Approval and Transmittal to the Governor- Resolution – (Maribel Cruz-Brown)
- ii. Recharge New York Power – New, Extended and Modified Allocations– Resolution (Maribel Cruz-Brown)
- iii. Expansion Power Allocations – Resolution (Maribel Cruz-Brown)
- iv. Annual Compliance Review – Expansion Power, Replacement Power, and Preservation Power Hydropower Programs – Resolution (Maribel Cruz-Brown)
- v. Preservation Power Allocation Extensions and Notice of Public Hearing – Resolution (Maribel Cruz-Brown)
- vi. Extension of Operational Support and Maintenance Support Program for the Authority's Energy Efficiency Customers – Resolution (Maribel Cruz-Brown)
- vii. Recommendation for the Award of Fund Benefits from the Western New York Economic Development Fund by the Western New York Power Proceeds Allocation Board – Resolution (Maribel Cruz-Brown)
- viii. Recommendation for the Award of Fund Benefits from the Northern New York Economic Development Fund by the Northern New York Power Proceeds Allocation Board - Resolution (Maribel Cruz-Brown)
- ix. Transfer of ReCharge New York Power Allocations - Resolution (Maribel Cruz-Brown)
- x. Preference Power and Preference Rate Hydropower Contracts - Notice of Public Hearing - Resolution (Maribel Cruz-Brown)

c. Procurement (Services) Contracts

- i. Procurement (Services) and Other Contracts – Business Units and Facilities – Awards, Extensions, and/or Additional Funding – Resolution (John Canale)

d. Governance Matters

- i. Approval of the 2026 Schedule of Meetings – Resolution (Karen Delince)
- ii. Approval of the Minutes of the Joint Power Authority of the State of New York and New York State Canal Corporation held on September 23, 2025.

6. BOARD RESOLUTION: Brian Stratton -- (Justin Driscoll)

7. Next Meeting

**MEETING OF THE BOARD OF DIRECTORS
OF
NEW YORK RENEWABLE ENERGY DEVELOPMENT HOLDINGS CORPORATION**

PROPOSED AGENDA

December 9, 2025 at 1:00p.m. (approximately)

Members: Chair John R. Koelmel, Bethaida Gonzalez, Dennis Trainor, Cecily Morris, Lewis Warren, Jr., Laurie Wheelock, Michael Cusick, Justin Driscoll (ex officio) and Adam Barsky, (ex officio)

- 1. Adoption of the December 9, 2025 Proposed Meeting Agenda**
- 2. DISCUSSION AGENDA:**
 - a. New York Renewable Energy Development Holdings Corporation (NYRED) Governance Committee Report (Chair Gonzalez)**
 - i. NYRED Governance Committee Recommendations for Approval:
 1. Approval of Guidelines for Procurement Contracts – Resolution (John Canale)
 2. Approval of Expenditure Authorization Procedures for New York Renewable Energy Development Holdings Corporation – Resolution (John Canale)
 - b. New York Renewable Energy Development Holdings Corporation (NYRED) Audit Committee Report (Chair Trainor) – Oral Presentation**
 - c. Renewables Strategic Plan Update – Resolution – (Christopher Hutson)**
 - d. NYRED Filing of the 2026 Budget and 2026-2029 Financial Plan Pursuant to Regulations of the Office of the State Comptroller -- Resolution (Nicholas Gonzalez)**
- 3. CONSENT AGENDA:**
 - a. Governance Matters**
 - i. Approval of the New York Renewable Energy Development Holdings Corporation Meeting Minutes held on September 23, 2025
- 4. NEXT MEETING**