

**MINUTES OF MEETING
OF BOARD OF DIRECTORS OF
NEW YORK CITY ENERGY EFFICIENCY CORPORATION**

February 9, 2022

Energy Efficiency Corporation (the “Corporation”) held remotely by Zoom video conference call, at 4:00 p.m. on the afternoon of February 9, 2022, the following Directors and Officers were present:

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| - Jeff Brodsky, Director and Chairperson | - Susan Leeds, Director and Secretary |
| - Kim Darga, Director | - Ashok Gupta, Director |
| - Greg Hale, Director | - Marc Khouzami, Director |
| - Susan Leeds, Director and Secretary | - Sadie McKeown, Director |
| - Renwick Paige, Director | - Bruce Schlein, Director |
| - Elizabeth Zeldin, Director | - Curtis Probst, President |
| | - Jay Merves, Treasurer |

Also in attendance by invitation were Kate Gouin from the New York City Mayor’s Office of Climate and Environmental Justice as well as Mike Kerstetter, Naemah Lajoie and Kyle Madden-Peister of the Corporation. It was noted that a quorum existed and the meeting was called to order.

1. Approval of Prior Meeting's Minutes.

Reference was made to the minutes of the Board meeting held on October 27, 2021, as included in the Meeting Package previously circulated to the Board by e-mail (the “Meeting Package”). It was asked if there were any comments or questions on the minutes and none were raised. A motion to approve the minutes was made, seconded and unanimously approved.

2. Committee Meetings.

Reference was made to the October 28, 2022 meeting of the Board’s Governance and Governance and Human Resource Committee and PACE Committee (“Governance & HR Committee and PACE Committee”) and the related meeting minutes included in the Meeting Package. It was asked if there were any comments or questions on such minutes and none were raised.

3. Annual Conflict of Interest Forms

It was noted that the City of New York’s (the “City”) Annual Conflict of Interest forms were due and informed directors that they may be receiving an email to complete such Annual Conflict of Interest forms.

4. Financial Update

Reference was made to the financial condition of the Corporation. An overview was given orally on the matter, concluding that the Corporation was in a strong financial position. A discussion was had and multiple questions were asked and answered.

5. Other Matters.

Oral presentations and updates were given on various other topics, including prospective transactions in the “pipeline”, successes in attracting philanthropic financial support, possible actions that could be taken with respect to the Corporation’s employees returning to work in person in the office, the loans in the Corporation’s portfolio that are considered “special situations” (including the loans for the projects known as 11 West 126th St. and Cubit), the status of the City’s C-PACE program. Additionally, oral updates were given on the Corporation’s Strategic Plan and the Corporation’s hiring efforts as well as areas for board engagement.

Stemming from such presentations and updates, numerous questions were asked and answered and a robust conversation was had. Following the presentations and related discussions, it was asked if there were any additional comments or questions from any members of the Board and none were raised.

Upon a motion duly made, seconded and unanimously approved, the meeting was adjourned.

Respectfully submitted,

Kyle Madden-Peister
Secretary of the Meeting