

**MINUTES OF MEETING
OF AUDIT AND FINANCE COMMITTEE OF
NEW YORK CITY ENERGY EFFICIENCY CORPORATION**

February 14, 2022

At a meeting of the Directors of the New York City Energy Efficiency Corporation (“NYCEEC”) comprising the Audit and Finance Committee of NYCEEC (the “Committee”), held remotely by Zoom video conference, at approximately 4:00 p.m. on February 14, 2022, the following Directors and Officers of NYCEEC were present:

Sadie McKeown, Director
Renwick Paige, Director
Mark Khouzami, Director

Curtis Probst, President
Jay Merves, Treasurer

Also present by invitation were Naeemah Lajoie and Mike Kerstetter from NYCEEC. It was noted that a quorum existed and the meeting was called to order.

Reference was made to the Committee meeting package previously provided by e-mail to the members of the Committee (the "Meeting Package").

A discussion was had on various topics, including (without limit): changes to NYCEEC’s accounting policy regarding the depreciation of assets; a potential loan from the NY Green Bank; and plans for NYCEEC’s treatment of program funds in its role as Administrator for the NYC Property Assessed Clean Energy (PACE) program. A discussion was had and several questions were asked and answered.

A further discussion was had on NYCEEC’s loan portfolio, including (without limit) the status of certain specific loans: for the projects known as 11 West 126th St. and Cubit. A discussion was had and several questions were asked and answered.

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

Respectfully submitted,



Mike Kerstetter
Meeting Secretary