

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

October 20, 2022

At a meeting of the Directors of the New York City Energy Efficiency Corporation (“NYCEEC”) comprising the Audit and Finance Committee (the “Committee”), held electronically via Zoom at approximately 9:00 a.m. on October 20, 2022, the following Directors and Officers of NYCEEC were present:

- Marc Khouzami, Director
- Curtis Probst, President
- Renwick Paige, Director
- Jay Merves, Treasurer

Also present by invitation were Kyle Madden-Peister, Naeemah Lajoie and Mike Kerstetter from NYCEEC, Warren Ruppel and Raymond Blake from Marks Paneth (collectively, the “Auditor”) and Sean Berry and James Feijoo from BTQ Financial. 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”).

Reference was made to the minutes of the Committee's prior meeting as provided in the Meeting Package. It was asked if there were any questions or comments on the minutes. None were raised and a motion was made to approve such minutes. The motion was seconded, voted on and unanimously approved.

Reference was made to the Auditor's annual post-audit report for the audit year ended June 30, 2022 included in the Meeting Package and to the financial statements contained therein (the “Financial Statements”). A detailed summary of the information contained in the report was provided and a discussion was had on (among other things) the audit process and timing to-date, and the fact that the audit did not reveal any instances of fraud or illegal acts, conflict of interest matters or any significant deficiencies in NYCEEC’s internal controls.

The Auditor noted that it expected to be issuing an unmodified opinion concerning the Financial Statements.

A motion was made to approve the Financial Statements as presented in the Meeting Package and to recommend that NYCEEC's Board of Directors approve the same. The motion was seconded, voted on and unanimously approved.

A presentation was given on various sections of the Financial Statements. Numerous questions were asked and answered and a robust conversation ensued.

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

Respectfully submitted,

Kyle Madden-Peister
Meeting Secretary