

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

February 7, 2023

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 9:00 a.m. on February 7, 2023, the following Directors and Officers of NYCEEC were present:

Sadie McKeown, Director	Curtis Probst, President
Renwick Paige, Director	Jay Merves, Treasurer
Jeff Brodsky, Director (via phone)	

It was noted that Director Marc Khouzami was absent. Also present by invitation were: Sean Berry from BTQ, Naeemah Lajoie, Kyle Madden-Peister 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").

Reference was made to the minutes of the Committee's prior meeting as provided in the Meeting Package. A small edit was made to the prior minutes. 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.

A discussion was had on various topics, including (without limit): a previous modification to the loan from the NY Green Bank; a resolution to change NYCEEC’s Approval Authority Policy to raise the amount of “Small Loans” to \$750,000; and a resolution to change NYCEEC’s Investment Policy. A discussion was had and several questions were asked and answered. Motions were made to approve such resolutions, they were voted on and unanimously approved.

A further discussion was had on NYCEEC’s financial portfolio as of middle of fiscal year 2023, as well as 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,

Kyle Madden-Peister
Meeting Secretary