

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

**February 8, 2024**

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 8, 2024, the following Directors and Officers of NYCEEC were present:

Sadie McKeown, Director  
Renwick Paige, Director

Curtis Probst, President  
Jay Merves, Treasurer

It was noted that Director Marc Khouzami was absent. Also present by invitation were: Sean Berry and Vaibhav Mishra from Burchman, Terrio, Gebhardt & Quist LLC (d/b/a “BTQ Financial”) and Naeemah Lajoie, Aparajita Janardhanan, 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. 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 resolution to change NYCEEC’s Approval Authority Policy; a resolution to change NYCEEC’s Loan Modification Policy; and a resolution to write off NYCEEC’s loan known as “Cubit”. 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 2024, as well as the status of certain specific loans such as for the project known as 11 West 126th St. 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