

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

October 17, 2024

At a meeting of the Directors of the New York City Energy Efficiency Corporation (the “Corporation”) comprising the Audit and Finance Committee (the “Committee”), held electronically via Zoom at approximately 8:00 a.m. on October 17, 2024, the following Directors and Officers of the Corporation were present:

Jeff Brodsky, Director
Marc Khouzami, Director
Sadie McKeown, Director
Renwick Paige, Director

Jay Merves, Treasurer

Also present by invitation were Mike Kerstetter and Naeemah Lajoie from the Corporation, Michael Jones, James Feijoo and Raymond Blake from CBIZ (f/k/a “Marks Paneth”) (the “Auditor”) and Sean Berry and Vaibhav Mishra from Burchman, Terrio, Gebhardt & Quist LLC (d/b/a “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 by the Committee members.

Reference was made to the Auditor's annual post-audit report for the fiscal year ended June 30, 2024, which was included in the Meeting Package, and to the financial statements contained therein (the “Financial Statements”). A detailed summary of the information contained in the Auditor’s report was provided orally 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 the Corporation’s internal controls.

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

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

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

A presentation was also given on certain monitored situations (including the projects known as Keuka and 11 West 126th Street). A conversation followed in which questions were asked and answered.

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

Respectfully submitted,

Mike Kerstetter
Meeting Secretary