

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

February 13, 2025

At a meeting of the Directors of the New York City Energy Efficiency Corporation (“NYCEEC”) comprising the Audit and Finance Committee of NYCEEC’s Board of Directors (the “Committee”), held remotely by Zoom video conference, at 9:00 a.m. on February 13, 2025, the following Directors and Officers of NYCEEC were present:

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

Curtis Probst, President
Jay Merves, Treasurer

Also present by invitation were: Sean Berry and Vaibhav Mishra from Burchman, Terrio, Gebhardt & Quist LLC (d/b/a “BTQ Financial”); and 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").

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 Meeting Package and the materials contained therein concerning NYCEEC’s fiscal 2025 mid-year review. A robust conversation was had on the overdue amounts due to NYCEEC from the City of New York and on other related fiscal matters. The Directors asked several questions which were answered.

A discussion was also had on various other topics, including the transactions in NYCEEC’s portfolio referred to as the “monitored situations” and NYCEEC’s annual budget. In the course of the conversation the Directors asked several questions which were answered.

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

Respectfully submitted,

Mike Kerstetter
Meeting Secretary