The minutes of the regular meeting of the Board of Trustees of the Green Island Power Authority held on Monday, May 19, 2025 at 6:00pm, at the Green Island Municipal Center, 19 George Street Green Island.

Chairperson Ellen M. McNulty-Ryan called the meeting to order.

Roll Call: Chairperson McNulty-Ryan, Vice Chairperson Perfetti, Trustee Cocca, Trustee DeMento, Trustee Viera, Attorney Jeffers, and Madeline Paterniani, GIPA CFO.

Absent: Kristin Swinton, GIPA CEO

On a motion by Trustee DeMento and seconded by Vice Chairperson Perfetti and carried, to excuse the absentee. All ayes.

Chairperson McNulty-Ryan noted that there was no one to speak for Public Forum.

Chairperson McNulty-Ryan stated that the first item is consideration of the minutes of the regular meeting held on April 21, 2025,

On a motion by Trustee Cocca and seconded by Trustee DeMento and carried, to approve the minutes of the regular meeting held on April 21, 2025. All ayes.

Chairperson McNulty-Ryan stated that the next item is consideration of the Approval of Claims for the month.

On a motion by Trustee DeMento and seconded by Vice Chairperson Perfetti and carried, to approve the claims as submitted in the amount of $137,326.34 and an addendum in the amount of $48,204.35 and to grant authorization for the payment of any routine invoices that are received for the month. All ayes.

Chairperson McNulty-Ryan stated that the next item is consideration of the monthly reports by the Treasurer/Chief Financial Officer.

On a motion by Trustee Cocca and seconded by Trustee DeMento and carried, to accept the monthly reports by the Treasurer/Chief Financial Officer as submitted. All ayes.

On a motion by Trustee Cocca and seconded by Trustee Viera and carried, to approve the adjustments to the monthly billing. All ayes.

The next item for consideration is renewal of 2025 Transmission Congestion Contracts (“TCCs”)

CFO Paterniani explained that this is an annual renewal. TCCs are basically an insurance contract to protect us from fluctuations in the market for prices on our supplemental power. We’ve had this for several years and have always purchased three (3). We are recommending purchasing three again. Year to date on our current contract, we’ve recouped about 75%. The contract runs through October 1st so it has been beneficial for us.

On a motion by Trustee DeMento and seconded by Trustee Cocca and carried, to authorize the renewal of the 2025 Transmission Congestion Contracts. All ayes.

On a motion by Trustee Cocca and seconded by Trustee DeMento and carried, to adjourn the meeting at 6:05 pm. All ayes.