
Authorities Budget Office Policy Guidance



Authority Mission Statement and Performance Measurements Report

Name of Public Authority:

Energy Improvement Corporation

Public Authority's Mission Statement:

The mission of the Energy Improvement Corporation (EIC) is to design and operate a successful OPEN C-PACE program defined by measurably reducing greenhouse gas emissions in New York State. As a program administrator, EIC enables a public benefit on behalf of its member municipalities, relieving them of any financial exposure and all administrative burdens of operating the program. Improvements are financed by EIC approved capital providers in accordance with EIC's underwriting guidelines and NYSERDA's C-PACE guidelines. EIC currently operates a Residential program, ending in 2020, which encourages energy conservation in certain communities. EIC's goal is to operate in a self-sufficient manner without subsidies from rate payers.

Date Adopted: 02/12/2020

List of Performance Goals (If additional space is needed, please attach):

- Execute on the 2019 development of OPEN C-PACE by facilitating energy efficiency and renewable energy projects in partnership with EIC approved capital providers
- Lead and drive acceptance of C-PACE in the capital stack for retrofits and new construction buildings nationally. Market the advantages of the unique structure of EIC's program and maximize resources devoted to New York State financings
- Educate the capital markets on how the use of C-PACE in the marketplace impacts greenhouse gas reductions and drives large measurable elimination of CO₂, contributing greatly to the States' goal of 80% reduction by 2050
- Expand municipal membership to make C-PACE available in at least a majority of all eligible counties, cities, and towns, including the five largest cities outside New York City

Additional questions:

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

The revised mission was approved by the board members on 02/12/2020.

2. Who has the power to appoint the management of the public authority?

The Board of Directors has the power to appoint the Chief Executive Officer and the Chief Operation and Financial Officer.

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

Candidates for management positions can be recommended by anyone and must have proper qualifications.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

Management recommends the best course of action in-line with the mission of EIC and the Board approves or rejects those proposals.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions?

EIC Board of Directors has read and approved this questionnaire on 02/12/2020