
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 successful assessment financing programs to reduce greenhouse gas emissions and provide other environmental public benefits in New York State. EIC is a program administrator and enables a public benefit on behalf of its member municipalities, relieving them of financial exposure and the administrative burdens of operating the programs. Improvements are financed by EIC-approved capital providers in accordance with EIC's underwriting guidelines and NYSERDA's guidelines. EIC endeavors to create and operate programs which address climate change. EIC's goal is to operate in a self-sufficient manner without subsidies from ratepayers.

Date Adopted: 02/07/2025

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

- Execute on the 2020 development of OPEN C-PACE by addressing climate change through the facilitation of 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 building retrofits and new construction 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 drives large measurable reduction of greenhouse gas emissions, contributing greatly to the State's goal of 85% reduction by 2050
- Expand municipal membership to make C-PACE available in at least a majority of all eligible counties, cities, and towns

Additional questions:

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

The mission was approved by the board members on 02/07/2025.

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, the Chief Operating Officer and the Chief 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.

While the board is not usually involved in the day-to-day activities of the organization, it is responsible for managing the organization and must make decisions crucial to the life and direction of the organization, such as adding or removing board members, hiring and firing key officers and employees, engaging auditors and other professionals and authorizing significant financial transactions and new program initiatives. In carrying out those responsibilities, members of a board of directors must fulfill fiduciary duties to the organization and the public it serves.

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 02/07/2025