



STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 1st Floor
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Trenton, New Jersey 08625-0350
www.nj.gov/bpu/

MINUTES OF THE REGULAR MEETING OF THE BOARD OF PUBLIC UTILITIES

A regular board meeting of the New Jersey Board of Public Utilities was held on January 24, 2024 and at the Board's Hearing Room at 44 South Clinton Avenue, Trenton and via online @ <https://www.youtube.com/live/5stpjGgcXHc?si=N1RqA9-Faa4p33qD>

Public notice was given pursuant to N.J.S.A. 10:4-18 by posting notice of the meeting at Board's Trenton Office, on the Board's website, filing notice of the meeting with the New Jersey Department of State and newspapers of broad circulation in the State of New Jersey.

The following members of the New Jersey Board of Public Utilities were present:

Christine Guhl-Sadovy, President
Dr. Zenon Christodoulou, Commissioner
Marian Abdou, Commissioner
Michael Bange, Commissioner

President Guhl-Sadovy presided at the meeting and Sherri L. Golden, Secretary of the Board, carried out the duties of the Secretary.

It was also announced that the next regular Board Meeting will be held on January 31, 2024, at 10:00 a.m. and would be a hybrid meeting at the Board's Hearing Room at 44 South Clinton Avenue, Trenton and livestreamed via YouTube.

CONSENT AGENDA

I. **AUDITS**

There were no items in this category.

II. **ENERGY**

There were no items in this category.

III. **CABLE TELEVISION**

There were no items in this category.

IV. **TELECOMMUNICATIONS**

There were no items in this category.

V. **WATER**

There were no items in this category.

VI. **RELIABILITY AND SECURITY**

There were no items in this category.

VII. **CUSTOMER ASSISTANCE**

There were no items in this category.

VIII. **CLEAN ENERGY**

There were no items in this category.

IX. **MISCELLANEOUS**

There were no items in this category.

AGENDA

1. AUDITS

There were no items in this category.

2. ENERGY

There were no items in this category.

3. CABLE TELEVISION

There were no items in this category.

4. TELECOMMUNICATIONS

There were no items in this category.

5. WATER

There were no items in this category.

6. RELIABILITY AND SECURITY

There were no items in this category.

7. CUSTOMER ASSISTANCE

There were no items in this category.

8. CLEAN ENERGY

A. Docket No. QO22080481 – In the Matter of the Opening of New Jersey's Third Solicitation for Offshore Wind Renewable Energy Certificates (OREC).

Kira Lawrence, Division of Clean Energy, presented in this matter.

BACKGROUND: The matter before you today reflect Board Staff's recommendation regarding the Board's third solicitation for offshore wind generation project and the designation of qualified offshore wind projects to receive offshore wind renewable energy certificates, or ORECs.

Governor Murphy has set forth an ambitious goal of reaching 100 percent clean energy by 2035. The strong wind resources off the New Jersey shoreline are well suited to the development for a robust offshore wind program. Thus developing New Jersey's offshore wind resources is a key element of Governor Murphy's clean energy agenda.

In 2018 Governor Murphy signed the Clean Energy Act into law, which, among other provisions, set a goal of 3,500 megawatts of offshore wind by 2030. In 2019 Governor Murphy issued Executive Order 92, which augmented this 3,500 megawatt goal to 7,500 megawatts of offshore wind by 2035. Then in 2022 Governor Murphy issued Executive Order 307 amending the State's offshore wind goal to 1,100 megawatts by 2040.

If approved, Staff's recommendations will reinforce Governor Murphy's ambitious clean energy and offshore wind goals and further New Jersey's leadership in combatting climate change, which represents an imminent threat to the State's economy and the health, safety, and welfare of New Jersey residents. Staff's recommendations will also advance innovative programs and provide valuable employment opportunities and economic benefits to all New Jersey residents, as well as ensure that New Jersey's natural resources are protected.

In recognition of the importance of protecting our State's valuable, natural, and cultural resources, New Jersey remains committed to ensuring that these important features of our State are protected throughout the development and operation of current and future wind projects. Through this third solicitation award, New Jersey will have additional funding to support scientific research and monitoring to protect New Jersey's natural resources, including fish, marine mammals, birds, and other wildlife.

Staff is recommending awards for two projects, both of which offer generation of clean energy to combat climate change, provide significant economic benefits in manufacturing and related supply chain developments through the use of New Jersey's ports and infrastructure and offer commitments to jobs and economic growth in New Jersey for decades to come.

The recommended projects meet the eligibility requirements needed to receive an award as required by the Offshore Wind Economic Development Act and Board rules. These projects will result in a total of 3,742 megawatts of offshore wind capacity and together will provide enough energy to power over 1.8 million homes. The projects will reduce greenhouse gas emissions by more than 6.4 million short tons annually, which represents approximately one-third of New Jersey's current greenhouse gas emissions from the electricity sector.

The diversity and economic benefits offered by the recommended projects including supply chain, port utilization, and support services will provide benefits to a broad range of New Jersey residents. Through their support for manufacturing facilities at the wind port and in Paulsboro, a myriad of other economic benefits, the recommended projects will solidify New Jersey's position as an offshore wind hub for all projects along the eastern seaboard. The research and monitoring fee funds provided by awardees will result in \$39 million in additional resources for research initiatives and regional monitoring to assess the impacts of offshore wind projects on New Jersey's natural resources.

In addition, the awardees will work with Board Staff and the New Jersey Department of Environmental Protection to identify and implement best practices for the avoidance, minimization, and mitigation of adverse impacts to natural resources throughout the life of the project.

The recommended projects are as follows. The first project is the Leading Light Wind 2,400 megawatt project submitted by Invenergy Wind Offshore, LLC. The project will result in the build out of the entirety of Invenergy's lease area, which is located approximately 40 miles from shore. The project is expected to be operational in two 1,200 megawatt phases in 2031 and 2032 respectively. The first year OREC price of the project is \$112.50 per megawatt hour and the estimated levelized net OREC cost after project revenues of return to ratepayers is \$70.05 per megawatt hour.

The project includes commitments to fund a pro rata share of the expansion of a foundation manufacturing facility in the Port of Paulsboro and utilize monopiles that are fabricated there. In addition, the Leading Light Wind project commits to conduct marshalling activities from the New Jersey wind port and provide an anchor order from a tower manufacturing facility to be established at the wind port. The Leading Light Wind project includes a \$94 million energy equity program that aims to reduce the monthly electricity bills to the lowest income households. Direct, indirect, and induced economic benefits from this project will inject an estimated \$3.7 billion into the New Jersey economy over the anticipated length of the project.

The second project is the Attentive Energy 2 1,342 megawatt legacy project submitted by Attentive Energy, LLC. The project is located in the eastern portion of Attentive's lease area, approximately 47 miles from shore. The project is expected to be operational in 2031. The first year OREC price is \$131.00 per megawatt hour and the estimated levelized net OREC cost after project revenues are returned to ratepayers is \$96.75 per megawatt hour.

The project including commitments to fund a pro rata share of the expansion of the foundation manufacturing facility in the Port of Paulsboro and plans to use monopiles that are fabricated there. In addition, the Attentive project commits to conduct marshalling activities from the New Jersey wind port, provide an anchor order from the tower manufacturing facility to be established at the wind port. Direct, indirect, and induced economic benefits from this project will inject an estimated \$3.1 billion into the New Jersey economy over the anticipated project life.

Staff recommends that the Board approve the Invenergy Leading Light Wind 2,400 megawatt project as a qualified offshore wind project. Staff also recommends that the Board approve the Attentive Energy 2 1,342 megawatt legacy project as a qualified offshore wind project.

Decision: after discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Abdou	Aye
	Commissioner Bange	Aye

9. MISCELLANEOUS

A. Non-Docketed Matter – Special Resolution Dedicating the Joseph L. Fiordaliso Board Hearing Room.

Taryn Boland, Chief of Staff, presented in this matter.

BACKGROUND: Whereas, Joseph L. Fiordaliso, a proud New Jerseyan, born and raised in the ironbound section of Newark, was nominated to the New Jersey Board of Public Utilities by Governor Richard J. Cody in 2005; and, whereas, Governor Chris J. Christie renominated Joe Fiordaliso and he was unanimously confirmed by the New Jersey State Senate; and, whereas, the NJBPU long headquartered in Newark's Gateway was relocated to the capital city of Trenton in 2011 whereas, upon moving to Trenton the NJBPU no longer had its own Board Hearing Room.

Whereas, in 2018 Governor Philip D. Murphy appointed Joe Fiordaliso as President of the NJBPU; and, whereas, President Fiordaliso valued interaction with members of the public and was often quoted as saying we've held more stakeholder meetings in this administration than all of the administrations before us combined; and, whereas, one of President Fiordaliso's priorities was creating a Board Hearing Room on site here at 44 South Clinton Avenue.

And, whereas, on June 30, 2021, after years of planning, development, and a pandemic that forced all stakeholder and Board agenda meetings into the virtual space, the Board Hearing Room was constructed and President Fiordaliso presided over the first meeting held in this space.

And, whereas, President Fiordaliso delighted in holding Board agenda meetings, stakeholder engagement meetings and celebrations with Staff in this room; and, whereas, while his passing was unexpected and far too soon, this Board and the entire Staff of the NJBPU carry on in his legacy of unwavering integrity and dedication to the residents of the State of New Jersey.

Now, therefore, be it resolved that the Board Hearing Room of the New Jersey Board of Public Utilities is hereby dedicated to Joseph L. Fiordaliso.

Decision: after discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Abdou	Aye
	Commissioner Bange	Aye

There being no further business before the board, the meeting was adjourned.



SHERRI L. GOLDEN
BOARD SECRETARY

Date: April 17, 2024