



A Local Development Corporation
MEGAenergy.org

Municipal Electric and Gas Alliance
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Municipal Electric and Gas Alliance, Inc **2025 Investment Report**

Purpose of Report

Under Section 2965 (6) of the Public Authorities Law, MEGA is required to prepare and approve an annual Investment Report. The Investment Report is to include: the investment guidelines (see below), the results of the annual independent investment audit (see below), a list of the total investment income received by the corporation and a list of the fees, commissions or other charges paid to each investment banker, broker, agent, dealer and advisor rendering investment associated services to the corporation since the last Investment Report.

The attached schedule details MEGA's investment income and related fees for the year ended December 31, 2025.

Investment Guidelines

In accordance with Section 2925 of the Public Authorities Law, MEGA is required to adopt Investment Guidelines which detail its operative policy and instructions to staff regarding the investing, monitoring and reporting of funds of the Alliance. In addition, MEGA is subject to the deposit and investment restrictions contained in Sections 10 and 11 of the General Municipal Law.

The Investment Guidelines were approved by the MEGA Board in September 2024 and are posted on the MEGA website at <https://megaenergy.org/2025-annual-report-and-public-authority-reporting/>.

Investment Audit

The auditors for MEGA have audited the corporation's compliance investment income and in their report dated June 12, 2026, Sciarabba Walker & Co., LLP indicated the investment income, and its compliance with the Alliance's Investment Guidelines.