

The Dormitory Authority of the State of New York met in a Special Video Conference Meeting between DASNY's Albany Office, 515 Broadway, Albany, New York; Buffalo Office, 539 Franklin Street, Buffalo, New York and New York City Office, One Penn Plaza, 52<sup>nd</sup> Floor, New York, New York at 10:00 a.m. on Tuesday, April 24, 2018.

The Meeting was called to order by the Chair. Roll call was taken and a quorum was present. Those Members present for and absent from the Meeting were as follows:

Members Present – Albany

Alfonso L. Carney, Jr., Chair, Member  
John B. Johnson, Jr., Vice Chair, Member  
Sandra M. Shapard, Secretary, Member  
Adrian Swierczewski, Designated Representative of the Director of the Budget, Member (ex officio)  
Elizabeth Berlin, Designated Representative of the Commissioner of Education, Member (ex officio)  
Russell Biggs, Designated Representative of the Commissioner of Health, Member (ex officio)

Members Present - NYCO

Beryl L. Snyder, Esq., Member  
Paul S. Ellis, Esq., Member

Members Present - Buffalo

Jonathan H. Gardner, Esq., Member

Members Absent:

Gerard Romski, Esq., Member

Also Present - Dormitory Authority Staff - Albany

Gerrard P. Bushell, President  
Michael T. Corrigan, Vice President  
Michael E. Cusack, Esq., General Counsel  
Kimberly J. Nadeau, Chief Financial Officer  
Caroline V. Griffin, Chief of Staff  
Debra Pulenskey Drescher, Esq., Managing General Counsel  
Paul G. Koopman, Managing Senior Director, Construction  
Daniel W. Petroff, Chief of Strategy and Business Development  
Kathy D. Ebert, Director, Internal Audit  
Deborah K. Fasser, Director, Communications and Marketing

Karen E. Ehlinger, Manager Internal Controls  
Andrew T. Purcell, Assistant Director, Public Finance and Portfolio Monitoring  
Matthew Bergin, Assistant Director, Public Finance and Portfolio Monitoring  
Dena T. Amodio, Esq., Associate Counsel  
Donna A. Rosen, Esq., Associate Counsel  
Michael L. Johnson, Esq., Assistant General Counsel

Also Present - Dormitory Authority Staff – New York City

David P. Ostrander, Senior Financial Analyst

Also Present - Dormitory Authority Staff – By Phone

Portia Lee, Managing Director, Public Finance and Portfolio Monitoring

Other Attendees - Albany

Jeffrey M. Pohl, Esq.                                 Squire Patton Boggs, LLP  
Robyn Helmlinger, Esq.

Charles Abel   NYS Department of Health

Other Attendees – NYCO

Christopher J. Reitzel, Esq.                         Squire Patton Boggs, LLP  
Sani Williams, Esq.

**PUBLIC SESSION**

The Chair called the Meeting to order. He thanked the Members for attending the Special Meeting. The Chair then noted that Ms. Snyder and Mr. Ellis were participating from the New York City Office and that Mr. Gardner was participating from the Buffalo Office via video.

The Chair indicated that the matters to be discussed would lend themselves more to an Executive Session rather than a Public Session, and asked for a motion to move into Executive Session.

Mr. Johnson indicated that he was uncomfortable with the reason for having the Board go into Executive Session. He stated that the materials to be discussed seemed to be of a general nature and not specific to a particular entity. He further noted that the Board would be discussing the results of a consultant’s evaluation and he felt that lent itself to a Public Session.

Mr. Cusack explained that the issues to be discussed in Executive Session included the financial and credit history of DASNY as an organization, as well as the financial and credit history of various borrowers authorized in the DASNY Act. Additionally, Mr. Cusack explained that DASNY's outside counsel, Squire Patton Boggs (US) LLP, was present to provide legal advice to the Board on these issues, and that such discussions are proper for Executive Session on the separate grounds of the attorney – client privilege. He noted that as part of the legal presentation, the Board would have the opportunity to receive legal advice from counsel on a variety of topics, including DASNY's statutory authorization and compliance with State and federal law, including Internal Revenue Service and Securities and Exchange Commission ("SEC") requirements. He stated that while some of the discussion may touch on information that may be public, the focus of the Executive Session would be on matters concerning the financial and credit history of particular organizations, as well as privileged and confidential legal advice from counsel to DASNY.

Mr. Johnson reiterated that he felt that a Public Session was appropriate, as the Board was dealing with information regarding colleges that had already been discussed in public session. The Chair indicated that Mr. Johnson's objection to Executive Session would be noted. Mr. Gardner opined that he agreed with Mr. Johnson in spirit, but had no objection to the Members going into Executive Session.

Mr. Abel moved that the Members go into Executive Session to discuss the financial and credit history of particular corporations. Ms. Berlin seconded the motion, and the Meeting went into Executive Session with Mr. Johnson and Ms. Shapard voting "No."

### **EXECUTIVE SESSION**

While in Executive Session, no action was taken other than to return to Public Session.

### **PUBLIC SESSION**

The Chair thanked staff and the Members for a great turn out and a wonderful session. He also thanked Squire Patton Boggs, LLP for attending and for their presentation.

Ms. Shapard moved that the Meeting adjourn, Mr. Swierczewski seconded the motion and the Meeting was adjourned at approximately 1:30 p.m.

Respectfully submitted,

Michael E. Cusack  
Assistant Secretary