

Alfonso Carney, Chair: Thank you Kimberly. Welcome to the Annual Meeting of the Atlantic Avenue Healthcare Property Holding Corporation. We met a year ago on or about April 10th and we will go through an Agenda that contains five items. The General Counsel is going to walk us through the substance of the meeting. Mike?

Michael Cusack, Esq. – General Counsel: Thank you Mr. Chairman. For the record we will note the attendance of the same Board Members from the DASNY Board meeting that just adjourned and also include the reading of the notice of telephonic meeting from that meeting, conformed to the Atlantic Avenue Healthcare Property Holding Corporation:

Atlantic Avenue Healthcare Property Holding Corporation – Board Members Present:

Alfonso L. Carney, Esq., Jr., Chair of the Board - Present
John B. Johnson, Jr., Vice Chair of the Board - Present
Beryl L. Snyder, Esq., Secretary to the Board - Present
Wellington Z. Chen, Board Member - Present
Jonathan H. Gardner, Esq., Board Member - Present
Joan M. Sullivan, Board Member - Present
Brian Cechnicki, Designated Representative SED, Board Member (ex officio) - Present
Adrian Swierczewski, Designated Representative of DOB, Member (ex officio) – Present

Atlantic Avenue Healthcare Property Holding Corporation – Notice of Telephonic Meeting:

On March 7, 2020, Governor Cuomo declared a disaster emergency in the State of New York due to the outbreak of the novel coronavirus, COVID-19.

Pursuant to Governor Cuomo's subsequent Executive Order 202.1 dated March 12, 2020 (as extended by Executive Order 202.14 dated April 7, 2020), today's regular meeting of the Board of Directors of Atlantic Avenue Healthcare Property Holding Corporation, or Atlantic Avenue, is being conducted telephonically.

Executive Order 202.1 (as extended by Executive Order 202.14 dated April 7, 2020) provides, in relevant part, that Article 7 of the Public Officers Law (known as the Open Meetings Law) is suspended through May 7, 2020 to the extent necessary to permit any public body to meet and take such actions authorized by the law without permitting in public in-person access to meetings and authorizing such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed.

The location of today's Telephonic Meeting is designated as the DASNY Headquarters, 515 Broadway, Albany, New York, where I am located. Notice of this meeting has been posted in the standard locations that are publicly accessible. Notice has also been posted prominently on the DASNY.org public web site.

In accordance with EO 202.1 (as extended by Executive Order 202.14 dated April 7, 2020) and the Atlantic Avenue Healthcare Holding Corporation Bylaws, an audio recording of the Meeting will be accessible from DASNY's website (www.dasny.org) not later than two business days after the close of the meeting, and today's proceedings will also be transcribed and posted as soon thereafter as is reasonable and practicable under the circumstances.

Election of Officers and Ratification of Prior Policy Resolution

Mr. Cusack: The first item on the Agenda is a Resolution which does two things: elects corporate officers for the year; and ratifies the prior Policy Resolution that this Board adopted for Atlantic Avenue on December 11, 2013.

First, with respect to the Election of Officers, Kim Ellis and Kim Nadeau have requested one minor modification to the Resolution that is before the Board to also elect Stanley Reed as an Assistant Treasurer so that we have sufficient coverage and capacity. Subject to comments from the Board, I have no legal objections to this request and am comfortable with the proposed addition.

If there are no comments, before the Board for consideration is a combined Resolution addressing both of these matters. At the December 11, 2013 organizational meeting for Atlantic Avenue, the Atlantic Avenue Board did adopt, as its own, all of the Policies and Procedures and Guidelines of DASNY that are required by statute to be adopted by the Corporation, and all references in such DASNY policies procedures and guidelines are deemed to refer to the Corporation to the extent applicable to lawful purposes of the Corporation.

As this Resolution is required on an annual basis, Staff is recommending that the Board adopt the Resolution with the amendment that Stanley Reed be also included as an elected Assistant Treasurer. Mr. Chairman.

Mr. Carney: Mike thank you. Are there any questions for Mike? Hearing none may I have a motion to approve the Resolution?

John Johnson, Vice Chair: I'll move it, John Johnson.

Mr. Carney: John thank you very much. Second?

Joan Sullivan, Board Member: Second, Joan Sullivan.

Mr. Carney: Joan, thank you. All in favor please indicate with Aye. Any opposed? Hearing none, the motion carries unanimously. Mike?

Adoption of April 10, 2019 Minutes

Mr. Cusack: Thank you Mr. Chairman. The second item in the package is a copy of the draft minutes of the April 10, 2019 meeting of the Atlantic Avenue Subsidiary Board which require review and approval of the Board. If there are no questions or comments on the minutes, I will turn it over to the Chair for a motion to adopt.

Mr. Carney: Are there any questions? Hearing none, are there any objection to the Minutes? Hearing none, may I have a motion to approve?

Beryl Snyder, Secretary: I'll move, it's Beryl.

Mr. Carney: Beryl, thank you very much. Second?

Jon Gardner. Board Member: Second, it's Jon Gardner.

Mr. Carney: Jon, thank you. Is there any opposition? Hearing none, the motion carries unanimously. We now go over to the Mission Statement. Mike?

Annual Review of Mission Statement, Performance Measures and Metrics

Mr. Cusack: Thank you Mr. Chairman. Pursuant to the New York Public Authorities Law the Atlantic Avenue Subsidiary Board is required to annually review and approve the Mission Statement, Performance Measures and Metrics for the subsidiary. At the March 3, 2020 Subsidiary Governance Committee meeting, the Committee reviewed the materials and concurred with staff's recommendations that no further changes be made to the Mission Statement, Performance Measures and Metrics at this time and recommended approval of same to the full subsidiary Board. Subject to any comments from the Board today, staff recommends a motion to this effect to complete this annual review.

Mr. Carney: May I have a motion please?

Mr. Johnson: So moved, this is John Johnson.

Ms. Snyder: So moved, this is Beryl.

Mr. Carney: Thank you John. Beryl, you are the second.

Ms. Snyder: Great.

Mr. Carney: Thank you Beryl. All in favor please indicate Aye. Is there opposition? Hearing no opposition, the motion carries unanimously. Mike?

Annual Review of Subsidiary By-Laws

Mr. Cusack: The next item on the Agenda is the annual review of the subsidiary By-Laws which are also required to be reviewed and approved annually under the New York Public Authorities Law. At the March 3, 2020 Governance Committee meeting, the Governance Committee reviewed these materials and concurred with staff's recommendation that no further changes be made to the By-Laws at this time, and recommended approval to the full subsidiary Board. Subject to any comments from the Board today, staff recommends the adoption of a motion to this effect to complete this annual review. Thank you, Mr. Chairman.

Mr. Carney: Mike, thank you. May I have a motion please to approve the By-Laws.

Mr. Johnson: So moved, John Johnson.

Ms. Sullivan: Second, Joan Sullivan.

Mr. Carney: Thank you John Johnson, thank you Joan for the second. All in favor say Aye. As I hear no opposition, the motion carries unanimously. And finally, Mike, are you going to just describe the report of the President?

Annual President's Report

Mr. Cusack: That's correct Mr. Chairman. The last item on the Agenda is the annual report of the subsidiary's President, which is included in the Board materials. The Atlantic Avenue subsidiary was formed as part of the approved 2014 bankruptcy reorganization plan for Interfaith Medical Center, to take title to Interfaith's real property following the default by Interfaith on its bond and loan agreements with DASNY. Bondholders continue to be paid by the State of New York for any deficiencies and principal and interest payments pursuant to the State Service Contract authorized in the Secured Hospital statute for this particular safety net provider.

While efforts to improve sustainability are ongoing, the restructured Interfaith, which we refer to as New IMC, remains highly dependent on state support, and staff expects this situation to continue this fiscal year. At present, New IMC is working on two priorities. First, the transformation plan it and two other Kings County hospitals are pursuing under the One Brooklyn Health Systems banner. And second, Governor Cuomo's Vital Brooklyn program, which involves New IMC and four properties in the Atlantic Avenue portfolio.

The OBHS transformation plan is largely funded by the State's \$700 million Kings County Health Care Facility Transformation Program (a capital grant program), set forth in statute at Public Health Law section 2825-a. OBHS and its member hospitals continue to work on the three priorities of this plan, which generally are the establishment of a 30 site ambulatory care network, an integrated IT system which will standardize clinical and patient accounting applications throughout all inpatient and ambulatory care sites in the One Brooklyn Health System (including New IMC), and, as funding allows, facility investments to support clinical restructuring of the member hospitals also including New IMC.

Vital Brooklyn, on the other hand, is a comprehensive policy initiative of the Cuomo Administration intended to break down barriers to health and well-being in an area of Brooklyn with measurably higher rates of obesity, diabetes and high blood pressure by, among other things, improving access to healthy food sources, quality affordable housing, opportunities for physical activity and high quality health care and mental health services.

In combination with special legislation passed last year, and referenced in the President's Report, DASNY staff is working with DHCR, DOH and Division of Budget and other State officials on the potential transfer of four Atlantic Avenue properties off the main hospital campus pursuant to a plan to increase access and quality of health care services and preventive care and create affordable housing in central Brooklyn.

This plan is subject to approval of DHCR, DOH and DOB, in accordance with the special legislation. DHCR has issued requests for proposals and is evaluating responses, and as noted in the Report, we will likely come back to the Atlantic Avenue Board within the next year with more details while seeking any necessary Board approvals to convey real property pursuant to this legislative authorization.

Both initiatives are works in progress, and staff will continue to monitor and support the Department of Health, DHCR, and DOB and the Administration in these efforts. Craig Schreivogl and Dena Amodio are present, and we'd be happy to take any questions. If there are no questions, that concludes our report and the agenda for this meeting. Thank you Mr. Chairman.

Mr. Carney: Michael, thank you very much. That was very comprehensive. This does not require a vote of the Board. Is there any other business to come before this Board? Hearing none may I have a motion please to adjourn the meeting?

Ms. Snyder: I'll move, it's Beryl.

Mr. Carney: Thank you Beryl. Is there a second?

Ms. Sullivan: Second, it's Joan.

Mr. Carney: Joan, thank you very much. All of favor please indicate with Aye. As there is no opposition, the meeting is adjourned. Mike, thank you.

Mr. Cusack: You're welcome.

The meeting adjourned at 12:14 p.m.

Respectfully Submitted,



Michael E. Cusack
Assistant Secretary