

Al Carney: I want to welcome the Members to the Annual Meeting of the NGHP Holding Corporation. We have five items on the Agenda, the Election of Officers and Ratification of Policy Resolution. There are six officers being presented to the Members for the approval for the coming year. Do you have any questions about this - the people who are being proposed as both assistant treasurer and assistant secretaries? But before we get to that, we need to do the legal notice regarding the meeting.

Michael Cusack, Esq. – General Counsel: With your permission, Mr. Chairman, we will note the attendance of the same Board Members from the Board meeting that just adjourned and include the same written statement from the main Board Meeting within the transcript of this meeting¹.

Roll Call:

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

Russell Biggs, DOH (individually, and not as ex officio Member to the DOH)

Michael Cusack, Esq. – General Counsel: 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 NGHP Holding Corporation, or NGHP, 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 NGHP Holding Corporation Bylaws, an audio recording of

¹ The Members in attendance, as well as the statement regarding COVID-19, have been inserted below.

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.

Michael Cusack: With respect to the Resolution for the Election of Officers and Ratification of the Prior Policy Resolution, as a technical matter, Kim Ellis and Kim Nadeau have requested one modification to the Resolution that is before the Board: to also elect Stanley Reed as an Assistant Treasurer so that we have sufficient coverage. Subject to comments from the Board, I have no legal objections to this request and I'm very comfortable with the proposed election of Officers.

Al Carney: I'm writing in the Assistant Treasurer's name; is it spelled REED or RIED?

Kim Nadeau: REED.

Al Carney: Ok thank you. Alright, seven people have been proposed to assume the officers of Assistant Treasurer and Assistant Secretary. Are there any questions?

Hearing none, I need a motion to approve the Resolution.

Joan Sullivan: Motion.

Al Carney: Thank you Joan. Second?

John Johnson: Second.

Al Carney: Thank you for the second, John.

There is a second Resolution required to adopt certain policies of the Dormitory Authority. We've done this in the past for the policies outlined. Are there any objections or any questions?

Michael Cusack: As a technical comment, the ratification of the prior Policy Resolution is included in the Resolution before the Board with the Officers. Also in the package is a copy of the original March 30, 2011 Resolution. This subsidiary Board previously adopted the original Resolution, which would be ratified to adopt the policies procedures and guidelines of DASNY as the policies procedures and guidelines of the subsidiary NGHP Holding Corporation. Thank you

Al Carney: Michael, thank you very much. Questions for Michael? Hearing none, may I have a motion please to approve the second Resolution in the deck, the Resolution of the NGHP Holding Corporation adopting Certain Policies of the Dormitory Authority.

Michael Cusack: To clarify, that is the second part of the same Resolution as the Election of Officers. They are both included in one Resolution. So, it is the Election of Officers and Ratification of Prior Policy Resolution. The motion that was made and seconded can now be voted on and that will include both items.

Al Carney: I am a little confused Mike. The Resolution of the NGHP Holding Corporation Electing Officers and Adopting Certain Policies of the Dormitory Authority, we have already done that? Or do we need to do that?

Michael Cusack: The one Resolution includes both the Election of Officers and the Adoption of Prior Policy Resolution. It is all encompassed within one Resolution.

Al Carney: Which we have already voted on?

Michael Cusack: You have a motion by Joan and a second by John Johnson and you need to call the vote.

Al Carney: All in favor say Aye. Any opposed? Hearing none, the motion carries, and the Resolution is unanimously approved.

A RESOLUTION OF THE NGHP HOLDING CORPORATION ELECTING ADDITIONAL OFFICERS OF THE CORPORATION AND RATIFYING ITS RESOLUTION OF MARCH 30, 2011 ADOPTING CERTAIN POLICIES OF THE DORMITORY AUTHORITY

Al Carney: We have minutes to approve from the April 10, 2019 meeting. You have had a chance to read them. Are there any changes proposed or did anyone want to comment on the minutes? Hearing no comments and no questions, may I have a motion please to approve the minutes?

John Johnson: Motion.

Al Carney: Thank you John. Is there a second?

Beryl Snyder: Second, its Beryl.

Al Carney: Beryl, thank you. And now we're going to go through the Mission Statement. Mike, I'll ask your help here on the Mission Statement and By-Laws.

Michael Cusack: Certainly. Could we just call the vote on the motion for the approval of the Minutes? You have a motion by John and a second by Beryl for the approval of the minutes.

Al Carney: All in favor, please indicate with Aye. Any opposed? Hearing none, the motion carries and the motion carries unanimously. Thank you.

Mike Cusack: The third item before the Board for consideration is the annual review of the Mission Statement, Performance Measures and Metrics for NGHP Holding Corporation. Pursuant to the New York Public Authorities Law, the NGHP subsidiary Board is required to annually review and approve the Mission Statement, Performance Measures and Metrics. At the November 12, 2019 NGHP Governance Committee Meeting, the Governance Committee reviewed and concurred with Staff's recommendation to revise Goal 2; Metric 1 of the metrics to reflect payments being received annually instead of within 30 days of the due date in the lease. This is to synchronize lease payments with the annual receipt of Medicaid reimbursement by NGHP. At the

March 3, 2020 Governance Committee Meeting, the Committee then reviewed the Mission Statement and Performance Measures and concurred with Staff's recommendation that no further changes be made to these sections at this time. The Committee then recommended approval with the Metrics revised, as indicated to this Board. Subject to any comments from the Board today, staff recommends the adoption of the proposed Resolution in the Board materials to complete this annual review.

Al Carney: Thank you Michael. Are there any questions for Mike? There being none, may I have a motion please to approve the Mission Statement as Mike has outlined.

Jon Gardner: So Moved.

Al Carney: Thank you Jon. Is there a second?

Joan Sullivan: Second.

Al Carney: Thank you Joan. All in favor please indicated with Aye. Are there any opposed? Hearing none, the motion carries unanimously.

Mike Cusack: The fourth item on the Agenda is the annual review of the subsidiary By-Laws. Would you like me to walk through that as well, Mr. Chair?

Al Carney: Please do Mike.

Mike Cusack: Pursuant to New York Public Authorities Law, the NGHP subsidiary Board is required to annually review and approve the corporate By-Laws for the subsidiary. 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. The Governance Committee then 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.

Al Carney: Michael, thank you very much. Are there questions for Mike? Hearing none, may I have a motion please to approve the By-Laws.

Beryl Snyder: I'll move.

John Johnson: Second.

Al Carney: Thank you very much Beryl. Thank you, John. We now have the President's Report.

Mike Cusack: We just need to call to vote on that please, just for the record since we are audio only, with no video.

Al Carney: I am sorry. All in favor please indicate with Aye. Any opposed? The motion carries unanimously.

Mike Cusack: The last item is the President's Report. I'll give a short update on that.

In very brief terms, the NGHP subsidiary received title to the North General Hospital main hospital building annex and parking lot in June of 2011, pursuant to the plan of liquidation approved by the Bankruptcy Court. The subsidiary then leased the main hospital property to New York City Health and Hospital corporation (or HHC) for use as a long-term acute care hospital or LTACH. Simultaneously the subsidiary conveyed title to the parking lot and annex to HHC for their use.

As part of the Court- approved plan, the subsidiary continued to monitor the use of the leased property and its development as an LTAC. Reconstruction and renovation work on the main hospital building was completed and opened as a 210 bed LTACH in November of 2013.

The Federal Bankruptcy case for North General Hospital is now closed and DASNY has received and may continue to receive further amounts for receivables that are due to North General Hospital. The subsidiary also receives rental payments from HHC under the lease, based upon the amount equal to all fee for service Medicaid capital cost reimbursement that HHC receives through the Department of Health attributable to the hospital lease.

As noted in our report, the rental payments received from HHC, together with receivable collections previously noted, are insufficient to cover bond holder payments. Accordingly, bond holders continue to be paid by the State of New York for any deficiencies in principal and interest pursuant to the State Service Contract for this particular safety net provider. The North General Hospital bonds will mature on or about February 15, 2025. Once the bonds mature and the last rental payment is made to NGHP, the leased property may be conveyed to HHC. Assuming this occurs, the NGHP subsidiary will have accomplished its purpose and could theoretically be dissolved. Staff will continue to monitor and support the Department of Health, the Division of Budget and the administration in these matters, including efforts referenced in the report to harmonize the receipt of rental payments with bond holder payments. Craig Schreivogl and Dena Amodio are present and would be happy to take any questions. If there are none, that concludes our report and the agenda for this meeting. Thank you, Mr. Chairman.

Al Carney: Thank you Michael. I appreciate it very much. Are there questions for Mike, Craig or Dena?

Jon Gardner: Mike, what exactly are we approving?

Michael Cusack: There is no approval required. The annual report of the President to the Board is part of the corporate compliance process.

Jon Gardner: Got it.

Al Carney: Thank you Mike. As there are no questions for Michael? Is there any other business to come before the Subsidiary Board Meeting?

Russell Biggs: This is Russ Biggs and I wanted to let you know that I was still on the other meeting before and this one. I am going to stay on the phone with the other part. So I guess when you record it in the minutes, you can record it wherever it's appropriate.

Al Carney: We will work it out Russ. We will figure it out but will note that you were on for the original meeting and you've been on since.

Russell Biggs: I've been on, the only thing I didn't participate in was your executive session because I didn't have access to the number.

Al Carney: So you've been on the phone for the entire public meeting.

Russell Biggs: I've been on the phone for over two hours.

Al Carney: The record we will reflect that Russ, and thank you for pointing it out. Is there any other business? As there is no further business to come before the NGHP Board, may I have a motion please to adjourn.

Joan Sullivan: Motion.

Al Carney: Thank you Joan.

John Johnson: Second.

Al Carney: Thank you John. All in favor say Aye please. Any opposed? Hearing none, the motion carries unanimously, and the meeting is adjourned at 12:01 p.m.

Respectfully Submitted,

A handwritten signature in dark ink, appearing to read "Ricardo Salaman", written in a cursive style.

Ricardo Salaman
Assistant Secretary