

A Video Conference Meeting of the Dormitory Authority of the State of New York (“DASNY”) among DASNY’s Offices in New York City, 28 Liberty Plaza, New York, New York and 515 Broadway, Albany, New York was held on Wednesday, October 11, 2023, with proceedings commencing at 9:37 a.m.

CALL TO ORDER / ROLL CALL

The Meeting was called to order by Lisa Gomez, Board Chair at 9:37 a.m. The following Board Members and Staff were present:

Board Members Present – NYCO

Lisa Gomez, Board Chair
Gerard Romski, Esq. – Vice Chair
Beryl L. Snyder, Esq., Board Member
Robert Rodriguez – Board Member

Board Members Present – Albany

Joan M. Sullivan – Board Member
Ken Evans, Designated Representative of the Commissioner of Health, Board Member (*ex officio*)
Christina Coughlin, Designated Representative of the Commissioner of Education, Board Member (*ex officio*) (*Arrived at 9:54 a.m.)

Board Members Present--Buffalo

Janice McKinnie – Board Member

Board Members Absent

Alfonso L. Carney, Jr. – Board Member
Wellington Chen—Board Member
Adrian Swierczewski, Designated Representative of the Director of Budget, Board Member (*ex officio*)

Staff Members Present

Charlie Williams, Vice President
Stephen Curro, Managing Director of Construction
Kimberly Ellis, Chief Financial Officer
Nadine Fontaine, Esq., General Counsel
Portia Lee, Managing Director, Public Finance and Portfolio Monitoring
Sara Potter Richards, Esq., Managing Director, Executive Direction
Matthew Moore, Esq., Deputy General Counsel
Ricardo Salaman, Esq., Deputy General Counsel
Dena Amodio, Associate General Counsel

Matt Bergin, Director, Public Finance
Deborah Fasser, Director, Strategic Communications & Business Development
Jenilee Flinton, Director, Internal Audit
Jeffrey Gordon, Director of Communications
Craig Schreivogl, Director, Portfolio Monitoring
David Ostrander, Assistant Director, Public Finance
Alex Sirdine, Senior Financial Analyst, Public Finance
Karen Ehlinger, Manager, Internal Control Analysis
Dave Byam, Senior Systems Specialist
Amanda Nazario, Confidential Legal Assistant
Lori Huelle, Executive Assistant

Outside Counsel Present (via Zoom)

Allison Radecki, Esq., Orrick, Herrington & Sutcliffe
Barry Lites, Esq., Law Offices of Barry D. Lites LLP
Chris Reitzel, Esq, Nixon Peabody LLP
Sani Williams, Esq., Bryant Rabbino, LLP

PUBLIC SESSION

Minutes of the September 6, 2023 Board Meeting

Upon a motion from Ms. Snyder and a second from Mr. Romski, the minutes of the September 6, 2023 Regular Board Meeting were approved unanimously.

Finance Committee Report

Mr. Romski informed the Members that the Finance Committee met earlier today and after adopting the minutes from the September 6, 2023 Finance Committee meeting the Committee Members discussed the PIT/Sales Tax Tender transaction. He stated that after discussion, the Finance Committee recommends adoption of the PIT/Sales Tax Tender transaction by the full Board at today's meeting.

American Musical and Dramatic Academy Inc., Series 2023 – Adoption of Documents

Chair Gomez announced that DASNY Vice President Charlie Williams will perform the duties of the Executive Director/President during the absence or disability of the Executive Director/President pursuant to DASNY's by-laws.

Vice President Williams welcomed the Members of the Board and introduced Alex Sirdine of DASNY, Allison Radecki, Esq., from Orrick, Herrington & Sutcliffe LLP and Barry Lites, Esq., Law Offices of Barry D. Lites LLP, co-Bond Counsel to the transaction.

Mr. Sirdine summarized the transaction. He stated that the Board Members adopted a Resolution to Proceed for one or more series of bonds in an amount not to exceed \$80,000,000 on behalf of AMDA Inc. at the September 6, 2023 Board meeting. Mr. Sirdine added that since that time, the SEQR review has been completed, the TEFRA hearing has been held, and PACB approval has been received. He informed the Members that there has been no change in the financing structure described to the members at last month's meeting, and that the Board is now being asked to authorize the adoption of documents. He introduced Alison Radecki and Barry Lites to provide an overview of the financing documents.

Ms. Radecki described the transaction and presented the financing documents. She stated that before the Members for their consideration is the adoption of a new General Bond Resolution authorizing the issuance of one or more series of tax-exempt and/or taxable bonds to finance or refinance certain facilities for AMDA Inc., as well as a Series Resolution authorizing the issuance of one or more series of tax-exempt and/or taxable AMDA Inc. Revenue Bonds in a maximum principal amount for either a single series or in the aggregate, not to exceed \$80,000,000.

Ms. Radecki stated that the proceeds of the Bonds will finance certain new money projects on certain of its properties in Manhattan; refinance all or a portion of the Build NYC Resource Corporation Revenue Bonds, Series 2015, the Build NYC Resource Corporation Revenue Bonds Series 2018, and a 2015 taxable loan; fund one or more debt service reserve funds; finance the payment of certain swap termination fees and costs related thereto, if applicable; and finance costs of issuance.

Ms. Radecki informed the Members that the issuance of two series of bonds is currently anticipated, and that the bonds will be purchased by PHCC LLC (d/b/a Preston Hollow Community Capital) ("PHCC") through a private placement. Ms. Radecki stated that the Series 2023A Bonds will be issued as fixed rate, tax-exempt bonds and the Series 2023B Bonds will be issued as taxable fixed rate bonds. Ms. Radecki stated that upon the occurrence of certain circumstances, including issues with the Institution's accreditation, the Bonds will become subject to a Stepped-Coupon Rate.

Ms. Radecki stated that the General Resolution constitutes the agreement between DASNY and the holders of the Bonds issued under it and contains the basic terms that apply to each Series of Bonds. She further stated that the General Resolution is a new resolution based on DASNY's new model resolution, and the Series 2023A Bonds and the Series 2023B Bonds will be the first and second Series of Bonds issued thereunder.

Ms. Radecki stated the Bonds may be issued from time to time pursuant to the General Resolution for purposes including paying Costs of one or more Projects, paying Costs of Issuance of Bonds, funding a Debt Service Reserve Fund, and paying or providing for the payment of Outstanding Bonds.

Ms. Radecki explained that the General Resolution authorizes bonds to be issued from time to time as fixed rate bonds, variable rate bonds and in other forms or structures, all in accordance with a related Series Resolution or Certificate of Determination.

Ms. Radecki reported that The Authorized Bonds are special limited obligations of DASNY payable solely out of payments made by AMDA to the Trustee pursuant to a Loan Agreement, and the moneys and investments held in the funds and accounts established by the General Resolution and the applicable Series Resolution.

Ms. Radecki stated that the Series Resolution before the Members for consideration authorizes the issuance of up to \$80,000,000 aggregate principal amount of Authorized Bonds in one or more series. She explained that each Series of Authorized Bonds will be secured by the funds and accounts established with respect to such Series other than the Arbitrage Rebate Fund, the applicable Revenues, and such other security as may be required by the purchaser of the Authorized Bonds.

Ms. Radecki informed the Members that it is expected that the Authorized Bonds will be secured by one or more mortgages on each of the Project sites, as well as one or more mortgages or leasehold mortgages on additional real property, certain reserve funds and by a debt service reserve fund for each series of Authorized Bonds. In addition, it is also expected that the Authorized Bonds will be secured by both a guaranty and a mortgage on certain property owned and granted by Manhattan Stratford Arms, Inc., a wholly-owned affiliate of the Institution.

Ms. Radecki explained that The Series Resolution delegates to authorized officers of DASNY the power to make certain customary determinations, including the aggregate principal amount of Authorized Bonds to be issued, the maturity dates, the rate or rates at which the Authorized Bonds will bear interest, the denominations of the Authorized Bonds, and such other matters as are not inconsistent with the terms of the General Resolution and the Series Resolution. Ms. Radecki stated that The Series Resolution also authorizes various officers of DASNY to execute one or more Loan Agreements, one or more Assignment Agreements, and all other documents, including one or more intercreditor agreements, that may be necessary or convenient in connection with the sale and issuance of the Authorized Bonds.

Mr. Lites described the provisions of the Loan Agreement to be entered into between DASNY and the Institution. He stated that the Loan Agreement will require the Institution to make payments in amounts and at times sufficient to make timely payment of the Principal, Sinking Fund Installments, if any, and interest on the Authorized Bonds.

Mr. Lites stated that AMDA's obligations under the Loan Agreement will be general obligations payable out of any legally available moneys of the Institution and that the obligation to make payments thereunder will be absolute and unconditional. He noted that in order to further secure its obligations under the Loan Agreement, the Institution has granted the Trustee a security interest in its Gross Revenues.

Mr. Lites stated that in accordance with DASNY's Financing Guidelines for Independent Institutions, specific security for AMDA's obligations under the Loan Agreement will be determined by PHCC and the Institution. He further stated that there will also be a Supplemental Covenants Agreement between PHCC and AMDA, which will contain certain covenants agreed to between the parties.

Mr. Lites informed the Members that upon the issuance of the Bonds, DASNY will assign its rights under the Loan Agreement and the security documents to the Trustee pursuant to one or more

Assignment Agreements, subject to certain retained rights of DASNY relating to, among other things, the preservation of the tax status and statutory validity of the Authorized Bonds, indemnification of DASNY by AMDA, and the receipt of DASNY administrative fees.

Mr. Lites stated that both Series of Authorized Bonds will be privately placed with PHCC by D.A. Davidson & Co. as Placement Agent. He explained that PHCC is a Qualified Institutional Buyer or QIB as defined in Rule 144A promulgated under the Securities Act of 1933. Mr. Lites informed the Members that at the time of closing, PHCC will deliver an investor letter as required by DASNY's Financing Guidelines. He stated that the private sale of the Authorized Bonds to PHCC will be effectuated through the execution of a Bond Placement Agreement or similar agreement among DASNY, the Placement Agent, PHCC and AMDA.¹

In response to a question from Mr. Ronski, Staff agreed to forward a copy of the opinion from Institution Counsel in connection with the H+H lease and AMDA's tax-exempt status.

Mr. Ronski moved adoption of the following entitled Resolutions:

A RESOLUTION AUTHORIZING THE ISSUANCE BY THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK OF ITS AMDA INC. REVENUE BONDS; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SUCH BONDS; AND PROVIDING FOR THE RIGHTS OF THE HOLDERS THEREOF; and

SERIES RESOLUTION 2023-1 AUTHORIZING THE ISSUANCE OF UP TO \$80,000,000 AMDA INC.

Ms. Snyder seconded the motion and the Resolutions were unanimously adopted.

PIT/Sales Tax Tender—Single Approval

Matt Bergin of DASNY, Chris Reitzel, Esq. of Nixon Peabody LLP and Sani Williams, Esq. from Bryant Rabbino LLP were introduced to describe the PIT/Sales Tax Tender transaction.

Mr. Bergin stated that the Board is being asked to authorize staff to enter into and execute the necessary documents to effectuate a tender of existing Personal Income Tax Revenue Bonds and/or Sales Tax Revenue Bonds on behalf of the State of New York in the approximate amount of \$800 million. He explained that through an Invitation to Tender, the State has an opportunity to use available funds to purchase certain outstanding PIT and/or Sales Tax Bonds from existing bondholders on terms economically advantageous to the State.

Mr. Bergin informed the Members that after purchasing and then delivering the tendered bonds to the Trustee for cancellation, they would no longer be outstanding and would ultimately be retired. He noted that the Tender Transaction will not require the issuance of any additional Bonds.

¹ Due to technical issues resulting in the inability of the Albany Office to hear or be heard, Mr. Lites delivered his presentation twice so that all Board Members could hear it.

Mr. Reitzel further described the transaction and presented the financing documents. He stated that before the Members for consideration is the adoption of an Authorizing Resolution authorizing DASNY to participate in a tender offer transaction for the benefit of the State of New York, acting by and through the Director of the Division of the Budget for the State. He added that the Tender Transaction and related documents do not involve the issuance of any bonds.

Mr. Reitzel informed the Members that the Authorizing Resolution authorizes DASNY to issue and distribute one or more Invitations to Tender; enter into Dealer Manager Agreements with the Dealer Managers, which are expected to be Jefferies LLC and Samuel A. Ramirez & Co., Inc.; and cause to be done any and all acts, including the execution of additional documents, as an Authorized Officer of DASNY deems advisable in connection with the Tender Transaction.

Mr. Williams informed the members that the price to be paid for tendered Target Bonds may be a predetermined fixed price or a price determined by an auction or other process, and the purchase of tendered Target Bonds will be paid from available funds provided by the Division of Budget pursuant to the applicable financing agreement relating to the Target Bonds.

Mr. Williams concluded the presentation stating the Invitations to Tender will include recent disclosure relating to the applicable program under which the Target Bonds were issued. He stated that Target Bonds tendered for purchase will be cancelled upon the effectuation of the Tender Transaction. He noted that the final size of the Tender Transaction will depend on market conditions at the time of the Invitation and bondholders' responses thereto.

Mr. Rodriguez moved the adoption of the following entitled resolution:

RESOLUTION AUTHORIZING THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK ("DASNY") TO PARTICIPATE IN A CASH TENDER TRANSACTION ON BEHALF OF THE STATE OF NEW YORK

Mr. Ronski seconded the motion and the Resolution was unanimously adopted.

Audit Committee Report

Audit Committee Chair Sullivan reported that the Audit Committee met yesterday and approved the minutes from the June 21, 2023 meeting. She stated that KPMG presented the scope and audit plan for the fiscal 2023/24 audit, and that Ms. Flinton updated the Committee on the status of the 2023 Audit Plan. Ms. Sullivan informed the Members that the Audit Committee Charter and Internal Audit Department Charter were reviewed, and no changes are recommended at this time.

Report of the Vice President

Vice President Williams reported that DASNY has been asked to administer several new Grant initiatives for the State, including grants for Independent Colleges and Universities, Veterans Organizations, and Nonprofit entities. He stated that the Higher Education Capital Matching Grant Board, for which DASNY acts as Staff, recently awarded \$63.6 million in capital grants to 30 colleges and universities across New York State. In addition, DASNY is playing an active role in the administration of the Veterans' Nonprofit Capital Program. Governor Hochul recently announced that \$2.6 million was recently awarded to 39 Veterans organizations across the State.

Vice President Williams stated that DASNY is taking on a larger role in administering the second round of Nonprofit Infrastructure Capital Investment Program (NICIP) grants. He informed the Members that Governor Hochul announced that a minimum of \$60 million in capital grant funding will be available to nonprofit organizations to support the delivery of critical services to New Yorkers. DASNY recently opened up the application portal for this program and it is expected to be highly competitive.

Mr. Williams reported that DASNY is currently engaged in a number of Business Development opportunities. He stated that DASNY recently presented a complimentary Lunch and Learn Seminar on how master planning can adequately prepare higher education institutions to address current and future student housing needs. The audience included representatives of campus planning, facilities management, residential life, sustainability experts, and others. Mr. Williams stated that more than 100 participants attended the event.

Mr. Williams directed the Members' attention to the draft 2024 DASNY Board meeting schedule and the Annual Board Action Chart. He asked the Members to review the schedules and to notify Sara Richards or Amanda Nazario as soon as possible of any conflicts or requested changes. Vice President Williams asked those Members who have not already done to review the Project Sunlight training provided last month and to notify Amanda Nazario when they have done so. He noted that this training is mandatory.

Vice President Williams directed the Members' attention to the Resolution included in the Board Materials to acknowledge the service of Reuben R. McDaniel, III. He stated that Mr. McDaniel resigned at the end of September to take a position with the Alice T. Walton Foundation. Mr. Williams remarked that Mr. McDaniel had a lot of successes during his DASNY tenure as outlined in the Resolution. He stated that his enthusiasm and energy will be missed.

Chair Gomez and the Members unanimously agreed to adopt the following entitled Resolution:

A RESOLUTION OF THE MEMBERS OF THE BOARD OF THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK ("DASNY") ACKNOWLEDGING WITH APPRECIATION THE SERVICE OF REUBEN R. MCDANIEL, III

Mr. Williams informed the Members that DASNY will be initiating a robust employee engagement program. He stated that Sara Richards is spearheading this initiative and conducted a DASNY-wide survey to solicit feedback from staff as to what activities they would like to participate in. Mr. Williams reported that the activities held thus far, including a very successful Lunch and Learn session at the beginning of the month, have been very well received and that more employee engagement events are being planned for the upcoming year.

Vice President Williams added that DASNY is planning biannual meetings, with one being held in December and one in the summer. Board members are invited to attend those meetings which will be held in Albany, New York City, and Western New York. He stated this is an opportunity for our staff to learn from the managing directors and management about our successes of the year,

plans for the upcoming year, and have everybody gather together in a larger, more social, face to face environment. The first such meeting will be December 15, 2023 in Albany.

Chair Gomez expressed her support of this initiative and encouraged the Members to attend these events if they can. She stated that engagement activities are very important, especially since many people now have hybrid work schedules. The Chair commended Mr. Williams and Ms. Richards for their leadership in this area and stated that it is important for DASNY employees to feel valued and connected to the mission of the organization.

Public Finance Report

Ms. Lee delivered the Public Finance Report. She directed the Members' attention to the Resolution before the Members for their approval regarding the Health Care Facilities Transformation/Statewide III Program. Ms. Lee explained that the purpose of this Resolution is to authorize transmittal of the Grants awarded under the Health Care Facilities Transformation Statewide III Program to the Public Authorities Control Board (PACB) for their approval. She emphasized that the DASNY Board is not being asked to approve these projects or the process by which the Grantees were selected by the Department of Health. Ms. Lee explained that Board approval is requested simply to authorize transmittal of the projects from DASNY to PACB for their approval as required by the legislation. She noted that the Board has previously adopted similar resolutions for this program.

Mr. Evans remarked that the Statewide Transformation programs offer a great opportunity for healthcare institutions across New York State to improve their infrastructure. He stated that there have been several rounds of funding under these programs and the healthcare delivery system infrastructure is much improved as a result. Mr. Evans further stated that additional rounds of funding are anticipated.

Mr. Evans moved the adoption of the following entitled Resolution:

RESOLUTION OF THE MEMBERS OF THE DORMITORY AUTHORITY (DASNY) APPROVING THE SUBMISSION OF STATEWIDE III PROJECTS TO THE PUBLIC AUTHORITIES CONTROL BOARD

Mr. Ronski seconded the motion and the Resolution was unanimously adopted.

Ms. Lee informed the Members that since the last Board meeting, DASNY priced and closed the PIT Transaction. She then provided a brief market update. Ms. Lee stated that the total year-to-date long-term new issue supply for 2023 is approximately \$273.1 billion, down 8.1% from last year's comparable volume. She informed the Members that this week's supply is expected to be lighter than recent averages at about \$5.2 billion.

Ms. Lee stated that tax-exempt bond yields were lower on Tuesday with the 10-year AAA MMD down 8 basis points to 3.48%, and the 30-year down 9 basis points to 4.36%. U.S. government bond yields were also lower with the 10-year Treasury yield decreasing by 12 basis points to 4.66% and the 30-year Treasury yield falling by 10 basis points to 4.85%.

Ms. Lee reported that the municipal bond funds reported outflows for the week ending October 4th after the prior week's outflows. She stated that since the September 6, 2023 Board meeting, the one-year MMD rate has increased by 45 basis points; the 10-year MMD has increased by 54 basis points; and the 30-year MMD has increased by 48 basis points. Ms. Lee added that during that same period, the 10-year Treasury yield has increased by 39 basis points and the 30-year Treasury yield has increased by 47 basis points.

Ms. Lee informed that the Members that there remains a lot of volatility in the market as interest rates rise and fall. She noted that with ongoing international turmoil, there is a flight to quality. Ms. Lee stated that the Bond Sale Summary with performance metrics for the Greater Southern Tier BOCES is included in the Board materials, together with the standard reports.

Ms. Snyder inquired whether demand for DASNY bonds has increased with the increased focus on quality investments and the slight decrease in interest rates. Ms. Lee responded that DASNY has not been in the market since the recent rate decline. She noted that the market had a positive response to the PIT transaction several weeks ago.

Mr. Rodriguez inquired whether there was any outstanding authorization for PIT Bonds as a result of the prior Board approval. Ms. Lee replied that DASNY has completed the transactions to be undertaken in connection with the prior Board authorization of approximately \$4.5 billion. She noted that there was a Sales Tax transaction in August, and then a PIT transaction in September.

Financial Report

Ms. Ellis delivered the Financial Report. She stated that personnel expenses remain under projection primarily due to slower than expected recruitments, and non-personnel expenses are also slightly under projection. Ms. Ellis reported that one private debt issuance closed during the month of August, which generated \$200,000 in revenue. She stated that year to date financing fees are at \$800,000 through August, and the percentage of direct hours charged to public client programs is slightly up at 95.7% against a budget of 94.6%.

Ms. Ellis informed the Members that KPMG presented their audit plan for the Fiscal Year 2024 financial statement audit at yesterday's audit committee meeting. She stated that this is the 5th and final year under the KPMG contract. Ms. Ellis noted that the contract was for a 3-year term with the option for two 1-year extensions, subject to continued determination that the Firm remains responsible. She added that DASNY's Procurement group performed their review for this year and has found KPMG to be a responsible vendor.

Ms. Ellis stated that Dianne Topple has been hired to replace Li Xu, the former Assistant Director of Accounting who resigned from her position in June. She noted that Ms. Topple has a great deal of experience in the finance and accounting fields and welcomed her to the team. Ms. Ellis informed the Members that Ms. Topple joined DASNY several weeks ago, well ahead of commencement of the year end audit activities. Ms. Ellis stated that she expects this year's audit to run as smoothly as it has in the past.

Chair Gomez and Mr. Ronski inquired whether there are any State-wide austerity measures that would impede DASNY's hiring efforts. Ms. Ellis responded in the negative and stated that

DASNY will be considering the impact of a no growth budget as it develops next year's operating budget.

Construction Projects Report

Mr. Curro delivered the Construction Report. He stated that DASNY added four projects totaling approximately \$55 million to the portfolio last month: Two CUNY Projects; a \$10 million forensic unit expansion at the Rochester Psychiatric Center, and a \$5 million elevator replacement project at SUNY Brockport. Mr. Curro further stated that 3 projects totaling approximately \$20 million were completed—one at SUNY Buffalo and two GOSR Projects.

Mr. Curro stated that Fiscal Year expenditures through August 2023 are \$322 million, compared to \$242 million for August 2022, an increase of approximately \$80 million over last year.

Mr. Curro informed the Members that the project on the cover of the Report depicts medication dispensing room renovations at the Mohawk Valley Psychiatric Center. He stated that design on the \$400,000 project began in August 2021 and construction was completed in August 2023. Mr. Curro noted that the building remained occupied during the course of the project.

Mr. Curro provided an update on several programs. He reported that the substantial completion on the FIT project is expected in February 2024. Mr. Curro stated that floor, wall, ceiling, and classroom finish work is underway, as well as building-wide M/E/P work. He informed the Members that he will be touring the facility with the FIT Board of Directors tomorrow, Thursday, October 12.

Mr. Curro reported that substantial completion for SUNY New Paltz's Awosting Hall renovation project is expected on October 15, with occupancy planned for the Spring 2024 semester. He further reported that UAlbany's Colonial Quad project consisting of the gut renovation of two low-rise residence halls and the addition of a fitness center, is expected to be completed in May 2024. Mr. Curro informed the Members that the MacKenzie Hall Phase III B work at SUNY Alfred received a notice of beneficial occupancy on September 18, and Phase III C is expected to be completed prior to the spring 2024 semester.

Mr. Curro stated that DASNY met with CUNY on September 21 to discuss several changes and process improvements for the program. Another meeting is expected before the end of the calendar year, and the monthly CUNY Coordination meetings will be held in person starting January 2024. He reported that the completion date for the \$800 million project at Lehman School of Nursing has been pushed to November, as the FDNY was unable to complete its inspection as scheduled. Mr. Curro noted that a TCO is required prior to spring 2024 semester occupancy. Mr. Curro informed the Members that DASNY continues work on a robust CUNY portfolio, including projects at Queens College, Hunter College, York College, College of Staten Island, NYC College of Technology, and City College.

Mr. Curro stated that he expects to submit the first package to the Attorney General and OSC this week or next, seeking approval of design and early bid packages for the \$1.7 billion DOH Life Sciences Lab Consolidation project.

Mr. Curro reported that there are 30 open positions in the Construction Division for which recruitment is ongoing. Chair Gomez inquired whether there has been any improvement in hiring additional personnel and Mr. Curro responded that it continues to be difficult to attract qualified professionals for some of the roles including mechanical and electrical engineers, field representatives and project managers. Mr. Curro stated that Phase I of the PM Webb implementation project is complete, and there are currently 750 active projects entered into the new system. He further stated that DASNY is currently negotiating three Project Labor Agreements; one for the Rochester Psychiatric Center; one for the Western New York Children's Psychiatric Center in Buffalo; and a blanket PLA for the five boroughs of New York City.

Ms. Sullivan asked whether Mr. Curro has seen any increase in the number of people applying for positions at DASNY. Mr. Curro responded that it continues to be very difficult to attract and retain qualified construction professionals. Ms. Sullivan asked whether DASNY has had to decline projects due to lack of staff, and Mr. Curro responded that DASNY has not declined any projects and have retained consultant staff to help manage the workload. He noted that consultant staff always work closely with DASNY staff.

EXECUTIVE SESSION

Ms. Snyder moved that the Members go into executive session to discuss the financial and credit history of a particular corporation, matters leading to the appointment, employment, promotion, demotion and the discipline, suspension, dismissal, or removal of a particular person or corporation, and proposed, pending or current litigation.

Mr. Ronski seconded the motion and the Members went into Executive Session.

PUBLIC SESSION

Chair Gomez stated that while in Executive Session, no decisions were made other than that to return to Public Session.

Ms. McKinnie moved that the meeting adjourn. Upon a second by Ms. Snyder, the meeting was adjourned at 10:55 a.m.

Respectfully Submitted,

Sara Richards
Assistant Secretary