

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, 515 Broadway, Albany, New York and 6047 Transit Road, Suite 103, Buffalo, New York was held on Wednesday, April 10, 2024, with proceedings commencing at 9:53 a.m.

CALL TO ORDER / ROLL CALL

The Meeting was called to order by Lisa Gomez, Board Chair at 9:53 a.m. The following Board Members and Staff were present:

Board Members Present – NYCO

Lisa Gomez, Board Chair
Gerard Ronski, Esq. – Vice Chair
Beryl L. Snyder, Esq., Secretary
Robert Rodriguez – Board Member
Wellington Chen – Board Member
Alfonso L. Carney, Jr. – Board Member (*Via Zoom*)

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*)

Board Members Present – Buffalo

Janice McKinnie – Board Member

Board Members Absent

Adrian Swierczewski, Designated Representative of the Director of Budget, Board Member (*ex officio*)

Outside Bond Counsel Participants - Via ZOOM

Christopher C. Canada, Esq., Hodgson Russ LLP
Natalia Pearson-Farrer, Esq., Holley & Pearson-Farrer LLP

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, Managing Director, Executive Direction
Matthew Moore, Deputy General Counsel
Ricardo Salaman, Deputy General Counsel
Dena Amodio, Associate General Counsel
Matthew Bergin, Director, Public Finance
Dan Brown, Senior Director, External Relations
Jerry Brouillette, Director, Information Services
Deborah Fasser, Director, Strategic Communications & Business Development
Jenilee Flinton, Director, Internal Audit
Gregory Maisenbacher, Manager, Internal Controls Analysis
Jeffrey Gordon, Director of Communications
Craig Schreivogl, Director, Portfolio Monitoring
Stephen Kosier, Assistant Director, Public Finance
David Ostrander, Assistant Director, Public Finance
Alex Sirdine, Senior Financial Analyst
Dave Byam, Senior Systems Specialist
Brittany Stinson, Media & External Relations
Amanda Nazario, Confidential Legal Assistant
Lori Huelle, Executive Assistant

Members of the Public also joined via Zoom.

PUBLIC SESSION

Acting Executive Director, DASNY

Chair Gomez announced that she is pleased to recommend the adoption of a Resolution appointing Robert J. Rodriguez, New York's Secretary of State and current DASNY Board Member, to the position of Acting Executive Director of DASNY, effective May 8, 2024, pending Senate confirmation. Upon Senate confirmation, Mr. Rodriguez would become DASNY's Executive Director.

Chair Gomez stated that she has known Mr. Rodriguez for many years in various capacities and knows that he will bring a unique combination of public service and municipal finance experience to DASNY. She informed the Members that she believes Mr. Rodriguez is a wonderful choice to be DASNY's next Executive Director.

Mr. Rodriguez thanked Chair Gomez for her kind words and stated that he is honored to have served as a DASNY Board Member. He further stated that he is excited to move into a new role, where he will continue to work with the Board, as well as continue to advance the great work that DASNY undertakes Statewide. Mr. Rodriguez informed the Members that he is looking forward to the challenge, as well as a productive collaboration and partnership with the Board so that DASNY can continue to build upon the legacy of diversity and excellence that DASNY represents to the State of New York. He expressed his appreciation to Governor Hochul for the opportunity to serve in this capacity.

Ms. Snyder moved the adoption of the following entitled Resolution:

**RESOLUTION OF THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK
APPOINTING ROBERT J. RODRIGUEZ AS EXECUTIVE DIRECTOR SUBJECT TO
SENATE CONFIRMATION, AND, EFFECTIVE MAY 8, 2024, AS ACTING EXECUTIVE
DIRECTOR PENDING SENATE CONFIRMATION**

Mr. Ronski seconded the motion and the Resolution was approved unanimously with the exception of Mr. Rodriguez, who abstained from the vote.

Chair Gomez and Mr. Ronski thanked Vice President Charlie Williams for his hard work and dedication over the past several months as he kept DASNY moving forward during the period of transition.

Election of Officers

Chair Gomez directed the Members' attention to the proposed list of Authorized Officers provided in the Board materials. She explained that this must be adopted each year at DASNY's Annual Meeting. The Authorized Officers are as follows:

Gerard Ronski	Vice Chair
Beryl L. Snyder	Secretary
Kimberly A. Ellis	Treasurer
Stanley J. Reed	Assistant Treasurer
Laura E. St. James	Assistant Treasurer
Antoinette M. Tomlin	Assistant Treasurer
Steven R. Winters-Bona	Assistant Treasurer
Dena T. Amodio	Assistant Secretary
Frederick W. Clark, III	Assistant Secretary
Kay M. Edwards	Assistant Secretary
R. Nadine Fontaine	Assistant Secretary
Matthew Moore	Assistant Secretary
Sara Potter Richards	Assistant Secretary
Ricardo Salaman	Assistant Secretary

Mr. Rodriguez moved adoption of the following entitled Resolution:

**A RESOLUTION OF THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK
(DASNY) REAFFIRMING AND ELECTING OFFICERS OF DASNY**

Mr. Carney seconded the motion and the transaction was approved unanimously.

Minutes of the March 13, 2024 Board Meeting

Upon a motion from Mr. Carney and a second from Ms. Sullivan, the minutes of the March 13, 2024 Regular Board Meeting were approved unanimously.

Audit Committee Report

Audit Committee Chair Joan Sullivan informed the Members that the Audit Committee met yesterday and received the annual Internal Controls Report from DASNY's new Internal Control Officer, Gregory Maisenbacher. She stated that Jenna Flinton then updated the Committee Members on the status of the 2023-2024 Audit Plan and presented the Internal Audit plan for the upcoming year, which the Committee unanimously approved.

Governance Committee Report

Governance Committee Chair Beryl Snyder informed the Members that the Governance Committee met yesterday and, after adopting the meeting minutes from the December 6, 2023 Governance Committee Meeting, conducted its Annual Review of DASNY's By-Laws, the Policy regarding Payment of Compensation and Reimbursement, Time and Attendance of Senior Management, The Whistleblower Protection Policy and Procedure, and the Code of Ethical Conduct for Board Members as required by the Public Authorities Law and DASNY's Governing Principles. Ms. Snyder reported that the Committee did not have any changes or recommendations to any of these documents. She stated that the Full Board is required to review the By-Laws annually.

Chair Gomez advised that the Board Members have reviewed the By-Laws and no changes are recommended at this time. This satisfies the annual review requirement for the Board.

Ms. Snyder reported that the Corporate Governance Committee also met in Executive Session and discussed the results of the annual confidential Board Self-Evaluation.

Finance Committee Report

Finance Committee Chair Ronski informed the Members that the Finance Committee met earlier today and after adopting the meeting minutes from the March 13, 2024 Finance Committee Meeting, the Committee Members discussed Columbia University, Pace University, and the Shelter Island Public Library Society. He stated that the Finance Committee unanimously recommends approval of each of those financings by the full Board.

Orange-Ulster BOCES – Adoption of Documents

Chair Gomez introduced Steve Kosier, Assistant Director, Public Finance and Portfolio Monitoring, Christopher Canada, Esq., Hodgson Russ LLP, and Natalia Pearson-Farrar, Esq., Holley & Pearson-Farrar LLP, co-bond counsel to the transaction.

Mr. Kosier stated that the Board is being asked to authorize the issuance of a bond issuance of up to \$15,140,216 on behalf of Orange-Ulster BOCES. He reminded the Members that the Board adopted a Resolution to Proceed for the multi-phase Orange-Ulster BOCES Capital Improvement Program in an aggregate amount not to exceed \$158,825,054 at the January 10, 2024 Board meeting. Mr. Kosier stated that the PACB approval and the SEQR review have been completed for the Capital Improvement Program.

Mr. Kosier stated that, as further described at the January meeting, the BOCES elected to split the Capital Improvement Program into multiple financings. He explained that the BOCES has received approval from the State Education Department for three of the seven phases of the Capital Improvement Program and would like to finance these first three phases with the Series 2024A bonds. He stated that the approvals for the first three phases total \$15,140,216, and the Board is being asked to authorize the issuance of Bonds for these three phases today. Mr. Kosier noted that Staff anticipates returning in late 2024 to request the adoption of documents for another series of bonds to fund the remaining phases of the Capital Improvement Program.

Ms. Pearson-Farrer further described the transaction and presented the financing documents. She stated that the Members are being asked to adopt a Series Resolution for up to \$15,140,216, in the aggregate, of Master BOCES Program Lease Revenue Bonds, Orange-Ulster Issue, Series 2024A. She explained that the Bonds would be issued on behalf of the Board of Cooperative Educational Services of the Sole Supervisory District of Orange and Ulster Counties, New York under DASNY's Master BOCES Program Lease Revenue Bond Resolution. She noted that the Series 2024A Bonds are proposed to be sold to Roosevelt & Cross, Inc. pursuant to a standard bond purchase agreement.

Ms. Pearson-Farrer informed the Members that the Series 2024A Resolution authorizes the proceeds of the Series 2024A Bonds to be used to finance or refinance the costs to construct capital improvements consisting of additions to, and reconstruction of, the Regional Educational Center Building on the Arden Hill Campus of the Orange Ulster BOCES located at 4 Harriman Drive, Goshen, New York; fund the Debt Service Reserve Fund and/or pay the cost of acquiring a reserve fund facility with respect to the Series 2024A Bonds; pay the costs of a policy of municipal bond insurance, if any, with respect to the Series 2024A Bonds; and pay all or a portion of the costs of issuance of the Series 2024A Bonds.

Mr. Canada provided additional information regarding the proposed financing. He stated that pursuant to Section 1689 of the Dormitory Authority Act, DASNY is permitted to issue bonds to finance or refinance the cost of constructing Board of Cooperative Educational Services school facilities. He further stated that DASNY is authorized to become lessee of such facilities under an agreement of lease and to lease back such facilities to the BOCES pursuant to a lease and agreement. Mr. Canada stated that the lease and agreement from DASNY to the BOCES must set Basic Rent in an amount sufficient to pay debt service on any DASNY Bonds.

Mr. Canada stated that under the Act and under a Memorandum of Understanding to be entered into among DASNY, the New York State Education Department and the Office of the State Comptroller, DASNY shall file a certificate annually with the Commissioner of Education stating all amounts due from BOCES to DASNY under the Lease and Agreement previously described. He added that upon receipt of a certification from the Commissioner of Education, the State Comptroller is required to deduct the amount certified by the Commissioner as due to DASNY from the State aid otherwise payable to BOCES and pay that amount directly to DASNY. If the State aid is insufficient, BOCES will remain obligated under the Lease and Agreement to pay rent in an amount sufficient to meet debt service requirements of the Series 2024A Bonds.

Mr. Canada informed the Members that the Series 2024A Bonds will be special obligations of DASNY payable solely out of the revenues and the moneys and investments held in the funds and

accounts established under the Series 2024A Resolution, other than any moneys and investments held in the arbitrage rebate fund. He stated that payment of the Series 2024A Bonds is secured by the pledge and assignment made by the General Resolution of the revenues, certain moneys and investments, including the Debt Service Reserve Fund established under the Series 2024A Resolution and held under the General Resolution and DASNY's right thereto.

Mr. Carney moved adoption of the following entitled Resolution:

DORMITORY AUTHORITY OF THE STATE OF NEW YORK SERIES RESOLUTION AUTHORIZING UP TO \$15,140,216 MASTER BOCES PROGRAM LEASE REVENUE BONDS (ORANGE-ULSTER ISSUE) SERIES 2024A.

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

Columbia University – Resolution to Proceed

Mr. Ostrander stated that the Board is being asked to adopt a Resolution to Proceed for a bond issuance in an amount not to exceed \$150,000,000 on behalf of Columbia University.

Mr. Ostrander stated that the bond proceeds are expected to be used to finance or reimburse the University for costs associated with various construction and renovation projects at the Morningside Heights, Medical Center, and Manhattanville campuses. He further stated that the projects include a new 34-story building to house graduate students and faculty members on the southwest corner of 125th Street and Broadway in Manhattan, as well as various renovation, deferred maintenance, and replacement projects located at other facilities across the Columbia system.

Mr. Ostrander stated that the outstanding obligations of the University are currently rated Aaa by Moody's and AAA by S&P, and it is anticipated that the Loan Agreement will be a general unsecured obligation of the University.

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

A RESOLUTION OF THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK (DASNY) AUTHORIZING STAFF AND BOND COUNSEL TO PROCEED TO TAKE THE NECESSARY ACTION TO PREPARE THE APPROPRIATE DOCUMENTS TO PROVIDE FOR THE FINANCING OF FACILITIES FOR COLUMBIA UNIVERSITY

Mr. Rodriguez seconded the motion and the resolution was approved unanimously.

Pace University – Resolution to Proceed

Mr. Sirdine stated that the Board is being asked to adopt a Resolution to Proceed with the issuance of one or more series of tax-exempt and/or taxable, fixed and/or variable rate bonds with a maturity not to exceed 35 years in an amount not to exceed \$330,000,000 on behalf of Pace University.

Mr. Sirdine reported that proceeds from the Series 2024 Bonds are expected to finance costs associated with various construction and renovation projects at the University's One Pace Plaza building, the University's primary building on its New York City campus, as well as to refund all or a portion of the University's Series 2013A Bonds, issued by DASNY, and the Series 2014A and 2014B Bonds issued by the Westchester County Local Development Corporation.

Mr. Sirdine explained that the proposed issuance will allow the University to continue work on its NYC Master plan, which will deliver upgraded facilities and improved program offerings as well as achieve net present value savings on its currently outstanding debt. He stated that the University's outstanding obligations are currently rated BBB- by S&P.

Mr. Ronski moved adoption of the following entitled Resolution:

A RESOLUTION OF THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK (DASNY) AUTHORIZING STAFF AND BOND COUNSEL TO PROCEED TO TAKE THE NECESSARY ACTION TO PREPARE THE APPROPRIATE DOCUMENTS TO PROVIDE FOR THE FINANCING OF FACILITIES FOR PACE UNIVERSITY

Mr. Carney seconded the motion and the resolution was approved unanimously.

Shelter Island Public Library Society – Resolution to Proceed

Mr. Kosier stated that the Board is being asked to adopt a Resolution to Proceed with the issuance of 31-year, tax-exempt and/or taxable, fixed- and/or variable-rate bonds in an amount not to exceed \$9.5 million for the Shelter Island Public Library Society.

Mr. Kosier informed the Members that the Library is a new DASNY client that was added to the DASNY statute in 2023. He stated that the bond proceeds will be used to construct additions, alterations, and improvements to the Library building. Mr. Kosier further stated that voters approved the \$9.5 million referendum on June 17, 2023 which increases the annual tax levy in an amount sufficient to fund debt service on the bonds.

Mr. Kosier stated the debt service fund will be funded through a lockbox mechanism ahead of bondholder payments. He further stated that the bonds are expected to be rated Aa3 or better by Moody's.

Mr. Rodriguez moved adoption of the following entitled Resolution:

A RESOLUTION OF THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK (DASNY) AUTHORIZING STAFF AND BOND COUNSEL TO PROCEED TO TAKE THE NECESSARY ACTION TO PREPARE THE APPROPRIATE DOCUMENTS TO PROVIDE FOR THE FINANCING OF FACILITIES FOR SHELTER ISLAND PUBLIC LIBRARY SOCIETY

Mr. Carney seconded the motion and the resolution was approved unanimously.

Report of the Vice President

Vice President Williams delivered the Report of the Vice President. He welcomed Secretary Rodriguez as DASNY's next Executive Director and stated that management and staff are looking forward to his leadership.

Vice President Williams thanked the Members for their support of employee engagement efforts and updated them on recent activities. He stated that the Western New York bi-annual all hands meeting will be held this evening and is excited that Ms. McKinnie will be attending. He further stated that the Managing Directors have all traveled to Buffalo for the event and are looking forward to spending quality time with staff.

Vice President Williams stated that in honor of Women's History Month in March, DASNY held a get to know you event and reception in the Albany office that was very successful. He noted that several events are planned to recognize Celebrate Diversity Month in April.

Chair Gomez thanked Vice President Williams for his support of employee engagement efforts. Mr. Carney stated that the bi-annual meeting held in New York City last month was informative and engaging, and he complimented Sara Richards and her team for the planning and execution of such a successful event.

Mr. Rodriguez stated that employee engagement efforts such as the ones DASNY has undertaken are vital to increasing morale, helping people get to know each other, and building camaraderie among the staff, and especially with new employees. He thanked Ms. Richards and the DASNY team for their efforts and stated that he wants to continue these efforts in order to keep employees energized and engaged.

Ms. Richards thanked the Members for their compliments and continued support and thanked Board Members Rodriguez and Carney for attending the New York City event.

Vice President Williams updated the Members on the Public Scoping Meeting for the \$1.7 billion New York State Department of Health Life Sciences Public Health Lab that DASNY hosted on March 26, 2024. He stated that the meeting was very positive overall, and public comment feedback will be gathered as part of the SEQRA review process and prior to the full Environmental Impact Statement.

Vice President Williams reported that DASNY's public facing and internal websites will be refreshed over the next few months. Dan Brown, Senior Director, External Relations will be spearheading this effort along with Brittany Stinson, Media and External Relations Officer. He noted that this process will be data driven and will improve the customer, client, and staff experience when they search items on our Intranet and on the Internet.

As requested by the Members at last month's meeting, Vice President Williams summarized DASNY's work from home policy. He explained that most employees are allowed to work from home up to 2 days per week. Additional work from home days are also available for certain circumstances. Mr. Williams stated that some staff are required to be on site daily if they have

jobs that cannot be performed remotely. He stated that approximately 35% of staff works full time in the office and approximately 65% telecommuting regularly.

Vice President Williams asked Ms. Fontaine to discuss the Project Labor Agreement before the Members for their approval today.

Project Labor Agreement - Resolution

Ms. Fontaine stated that before the Members for their consideration is a Resolution authorizing the execution of a new memorandum of understanding between DASNY and the Greater Capital Region Building and Construction Trades Council, a division of AFL- CIO, including a PLA requirement in project bidding documents for this project, which is being undertaken on behalf of the Office of Mental Health.

Ms. Fontaine explained that OMH has requested the inclusion of a PLA in connection with this project. She informed the Members that the project will be constructed using a design-build project delivery method for the design and construction of a parking garage facility at the Capital District Psychiatric Center Campus in Albany.

Ms. Fontaine informed the Members that DASNY has complied with the policy regarding utilization and negotiation of project labor agreements previously adopted by this Board. She explained that consistent with that policy, a PLA impact analysis has been undertaken to confirm that the project, if conducted with the PLA, would result in the lowest reasonable cost, based upon the size, complexity, and duration of the project. She added, based upon that information, the Board is being asked to adopt a Resolution authorizing the use of PLA in this project.

Mr. Carney moved adoption of the following entitled Resolution:

A RESOLUTION OF THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK
(DASNY) AUTHORIZING DASNY TO INCLUDE COMPLIANCE WITH A PROJECT
LABOR AGREEMENT AS A REQUIREMENT IN THE PROJECT BIDDING DOCUMENTS
IN CONNECTION WITH THE CAPITAL DISTRICT PSYCHIATRIC CENTER NEW
PARKING GARAGE FACILITY

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

Internal Control Officer Appointment – Resolution

Vice President Williams stated that the Board Members are being asked to adopt a Resolution designating Gregory Maisenbacher as DASNY's Internal Control Officer. Mr. Maisenbacher introduced himself to the Members and stated he has been employed with DASNY for 5 ½ years working in the Internal Audit Department. He added that prior to coming to DASNY, he worked in Internal Audit and Private Finance, and stated that he holds a Degree in Accounting and various certifications related to Internal Audit and Risk Management.

Ms. Sullivan moved adoption of the following entitled Resolution:

A RESOLUTION OF THE DORMITORY AUTHORITY APPOINTING AN INTERNAL
CONTROL OFFICER

Ms. McKinnie seconded the motion and the Resolution was approved unanimously.

Public Finance Report

Ms. Lee delivered the Public Finance Report and brief Market Update. She stated that the Total year-to-date new issuance volume for 2024 is approximately \$111 billion, up about 21% from last year's comparable volume. Ms. Lee further stated that supply for this week is projected to total approximately \$8.7 billion. She informed the Members that Municipal bond funds saw inflows last week, marking the 6th consecutive week of inflows. Ms. Lee reported that tax-exempt bond yields were stable on Tuesday. She stated that the 10-year AAA MMD decreased by 1 basis point to 2.65% and the 30-year AAA MMD remained unchanged at 3.81%. U.S. government bond yields were lower, with the 10-year Treasury yield decreasing by 6 basis points to 4.36% and the 30-year Treasury yield decreasing by 5 basis points to 4.50%.

Ms. Lee reported that the Consumer Price Index came in hotter than expected this morning and as a result, rates are up today. She stated that since the March 13 Board meeting, the one-year MMD rate has increased by 35 basis points, the 10-year MMD has increased by 25 basis points, and the 30-year MMD has increased by 24 basis points. During that same time period, the 10-year Treasury yield increased by 20 basis points and the 30-year Treasury yield increased by 19 basis points.

In response to an inquiry from Ms. Snyder, Ms. Lee reported that the pipeline for DASNY remains active, with the PIT and CUNY deals closing recently. Ms. Lee further reported that the Cornell deal is in the market this morning; the large School Districts pooled deal will be in the market in May; and the small Charlton School transaction that priced at the end of March was also well received. She noted that the Board considered several more transactions at this month's Finance Committee and Board Meetings and that the pipeline is more robust than last year. Ms. Lee stated that when clients bring their transactions to DASNY, they hope to access the market quickly.

Mr. Ronski inquired whether the potential changes to DASNY's Guidelines that were discussed previously will help get deals to market more quickly without compromising the review of these deals. Ms. Lee responded in the affirmative and stated that staff is looking forward to working with Mr. Rodriguez on that initiative.

Financial Report

Ms. Ellis delivered the Finance Report. She stated that DASNY closings generated fees of \$1 million. She further stated that total operating expenses through February continue to be under projection by \$2.4 million, primarily attributable to personnel costs due to retirements and slower than anticipated recruitments.

Ms. Ellis reported that staff has begun preparing for our financial statement audit. She stated that there are no new pronouncements to implement this year. Ms. Ellis informed the Members that

this will be the first audit led by DASNY's new Assistant Director of Accounting, Dianne Topples. She noted that Ms. Topples and her staff are working on the annual audit while at the same time working on the implementation of the new accounting system. She noted that KPMG expects to begin field work by late April, and staff are continuing their work to book entries and perform reconciliations related to the March activity.

Ms. Ellis updated the Members on the Dynamics 365 implementation. She stated that DASNY recently completed Iteration 0 (zero) of the project which entails setting up the shell of the system with basic functionality. She added that staff performed a number of tests such as setting up a new vendor, loading new charts of accounts, and are awaiting the final sign off documentation in order to move to Iteration 1 and noted that the next step will be to begin data migration.

Ms. Ellis complimented Chad Pirro, Director of Financial Administration, who is leading this project, for his efforts in cleaning up a large volume of data so that unnecessary information such as duplicate vendors and duplicate customers is not migrated into the new system. She stated that staff is also creating a standard structure so that all of the data goes into the standard format. She added that while that implementation is ongoing, the IT team has been progressing well on the data platform build which will house the legacy data not being converted to the new system.

Ms. Ellis advised that we are still working through several design documents intended to address several issues identified during the information gathering process. She stated that once solutions are identified, HSO, the implementation partner, will determine whether we will meet the target go live date of 4/1/2025.

Construction Projects Report

Mr. Curro delivered the Construction Division Report. He reported that DASNY added 4 new projects totaling \$41.4 million into the portfolio during the past reporting period; 2 CUNY projects and 2 OMH projects. Mr. Curro stated that the \$7 million renovation project at John Jay College and a \$13 million building envelope upgrade project at Pilgrim Psychiatric Center were completed.

Mr. Curro reported that expenditures for the period ending February 2022 were \$563 million, compared to \$696 million for the period ending February 2023, which is a net gain of \$133 million.

Mr. Curro informed the Members that the project on the cover of the monthly report is the 10,000 square foot new gymnasium project and expansion of the exterior recreation space at the Mohawk Valley Psychiatric Center. He stated that this was a challenging project as the facility remained occupied during the construction. Mr. Curro further stated that the project budget was approximately \$8 million.

Ms. Curro updated the Members on various programs and projects. He stated that the FIT project continues to advance and the general contractor is still forecasting a May 2024 completion date which would allow for fall occupancy. Mr. Curro reported that he visited the project on March 30.

Mr. Curro reported that the project at UAlbany's Colonial Quad continues to progress and has a scheduled completion date of June 2024, in time for occupancy for the fall semester. He stated that the target date for the \$50 million gut renovation and addition project at Mohonk Hall at SUNY New Paltz is July 2025 and that he recently visited the project site. Mr. Curro reported that SUNY

2024 summer project work is in the planning stages, with 25 projects totaling \$49.8 million scheduled for this summer at campuses across New York State.

Mr. Curro stated that his next meeting with CUNY is scheduled for April 25, 2024. He further stated that CUNY is meeting this Friday, April 12, to discuss construction expenditures and CUNY's vision moving forward. Mr. Curro noted that the second in-person CUNY Coordination meeting was held in March and the April meeting will take place at CUNY's offices.

Mr. Curro stated that there are robust portfolios at various CUNY sites including Queens College, Hunter College, York College, College of Staten Island, NYC College of Technology, and City College. He added that the design phase of the DOH Life Sciences Lab Project is well underway. He noted that OSC approved the design-build contract in March 2024 and that other planning and programming activities are underway as well.

Mr. Curro reported that DASNY continues work on robust OMH/OPWDD portfolios across New York State. He stated that no bids were received for the general construction package at Central New York Psych Center. Mr. Curro informed the Members that this was the second time DASNY bid the project, and that the first time it was bid under a PLA. He stated that this time the project was split into 4 different packages. One bid was received for the plumbing and HVAC packages, and three bids for the electrical package. He noted that the total price of the bids received was approximately \$26 million, while the estimate was \$14 million.

Mr. Curro stated that there are 49 open positions in the construction division, in addition to the recruitment for 12 summer interns, bringing the total to 61 open positions.

Mr. Curro reported that the PMWeb Implementation project is continuing to progress and that there are approximately 1,100 projects included in the new application at this time.

Mr. Curro informed the Members that he will be speaking to the Construction Management Association of America in New York City on April 25, 2024, he will also deliver a presentation on July 16, 2024 at the SUNY Physical Plant Administrators Association, at which Kara Mallard will also be presenting.

Mr. Ronski congratulated Mr. Curro for being voted one of the 100 Most Important Construction Executives in New York State. He also congratulated Chair Gomez on being voted one of the 100 Most Important Developers in New York City. Chair Gomez congratulated Mr. Curro on such a great accomplishment.

EXECUTIVE SESSION

Mr. Chen 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, discipline, suspension, dismissal, or removal of a particular person or corporation and proposed, pending or current litigation.

Ms. Snyder seconded the motion and the Members went into Executive Session.

PUBLIC SESSION

While in Executive Session, no decisions were made other than that to return to the Public Session.

Chair Gomez announced that the next Board Meeting will be held on May 8, 2024. She reminded the Members that the June Board Meeting will be held on Tuesday, June 18, 2024, since Wednesday, June 19 is Juneteenth.

Mr. Chen moved that the meeting adjourn. Upon a second by Ms. Snyder, the meeting was adjourned at approximately 11:30 a.m.

Respectfully Submitted,

Sara Richards
Assistant Secretary

DRAFT