

The Dormitory Authority of the State of New York Finance Committee Meeting was held by videoconference technology among DASNY's Offices in New York City, 28 Liberty Plaza, New York, New York and 515 Broadway, Albany, New York at 9:30 a.m. on Wednesday, October 11, 2023.

CALL TO ORDER / ROLL CALL

The Meeting was called to order by Gerard Ronski, Finance Committee Chair, at 9:30 a.m. and a quorum was declared present. The following Board Members and Staff were present:

Finance Committee Members Present – NYCO

Gerard Ronski, Esq. – Finance Committee Chair
Beryl Snyder, Esq. – Finance Committee Member

Finance Committee Members Present – Buffalo

Janice McKinnie—Finance Committee Member

Finance Committee Members Absent

Alfonso L. Carney, Jr. – Finance Committee Member

Other Board Members Present – NYCO

Lisa Gomez, Board Chair
Hon. Robert Rodriguez, Board Member

Other Board Members Present – Albany

Joan M. Sullivan – Board Member
Kenneth Evans – Designated Representative of the Commissioner of Health, 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
Matt Bergin, Director, Public Finance
Jenilee Flinton, Director, Internal Audit
Craig Schreivogl, Director, Portfolio Monitoring
David Ostrander, Assistant Director, Public Finance & Portfolio Monitoring

Alex Sirdine, Senior Financial Analyst
Karen Ehlinger, Manager, Internal Control Analysis
Dave Byam, Senior Systems Specialist
Brittany Stinson, Public Information Officer
Amanda Nazario, Confidential Legal Assistant
Lori Huelle, Executive Assistant
Meghan Cyr, Administrative Assistant

PUBLIC SESSION

Committee Chair Romski called the meeting to order and welcomed Members and Staff. The Minutes of the September 6, 2023 Finance Committee Meeting were unanimously approved.

PIT/Sales Tax Tender

Mr. Bergin stated that the Finance Committee is being asked to recommend to the full Board the authorization for 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 this Tender Transaction will not require the issuance of any additional Bonds. Mr. Romski observed that the DASNY Board previously approved a similar Tender transaction.

Upon a motion from Ms. McKinnie and a second by Chair Romski, the Finance Committee agreed unanimously to recommend full Board approval of the PIT/Sales Tax Tender Approval transaction at the full Board meeting.

The Finance Committee meeting was adjourned at approximately 9:35 a.m.

Respectfully submitted,

Sara P. Richards
Assistant Secretary