

A RESOLUTION OF THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK  
(DASNY) PROVIDING FOR THE APPOINTMENT OF A GENERAL COUNSEL

BE IT RESOLVED that the Members of the Board of the Dormitory Authority of the State of New York appoint Jennifer L. Maglienti as General Counsel.

This Resolution shall take effect immediately.

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

WHEREAS, on April 10, 2024, the Members of DASNY adopted a Resolution electing Officers of DASNY;

NOW, THEREFORE, BE IT RESOLVED that the current list of Officers set forth below is being reaffirmed, with the addition of Jennifer Maglienti being added to the list as Assistant Secretary, and Kevin G. Boomhower as Assistant Treasurer, and the removal of R. Nadine Fontaine as Assistant Secretary. Those listed shall hold their respective office until the next Annual Meeting of DASNY or until his or her successor is elected:

Gerard Romski	Vice Chair
Beryl L. Snyder	Secretary
Kimberly A. Ellis	Treasurer
Kevin G. Boomhower	Assistant 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
Jennifer Maglienti	Assistant Secretary
J. Matthew Moore	Assistant Secretary
Sara Potter Richards	Assistant Secretary
Ricardo Salaman	Assistant Secretary

This Resolution shall take effect immediately.

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 NEW YORK UNIVERSITY

Resolved that the staff and bond counsel be authorized to proceed to take the necessary action and prepare the appropriate documents to provide for the financing of facilities for New York University provided, however, that the adoption of this Resolution imposes no duty on the part of DASNY to issue obligations for or on behalf of New York University.

This Resolution shall take effect immediately.

RESOLUTION OF THE DORMITORY AUTHORITY OF THE STATE OF NEW  
YORK (DASNY) ADOPTING DASNY'S OPERATING BUDGET 2025-2026  
AND APPROVING DASNY'S BUDGET AND FINANCIAL  
PLAN SUMMARY

BE IT RESOLVED by the Members of the Dormitory Authority of the State of New York that the proposed DASNY Operating Budget 2025-2026 in the amount of \$126,870,242 is hereby adopted, and the Budget and Financial Plan Summary as attached hereto is hereby approved.

This Resolution shall take effect immediately.

**RESOLUTION OF THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK  
ADOPTING A FEE STRUCTURE FOR THE DORMITORY AUTHORITY  
OF THE STATE OF NEW YORK (DASNY)**

WHEREAS, the Dormitory Authority of the State of New York (“DASNY”) establishes, from time to time, a fee structure pursuant to which it charges its clients for services DASNY renders in connection with financing transactions;

WHEREAS, pursuant to a resolution adopted by the Members of the Board on March 4, 2020, the fee structure set forth in that resolution (the “Fee Structure”) shall be approved at the Annual Budget process and at other times deemed appropriate and will be utilized until further amended by Resolution of the Board;

NOW, THEREFORE, BE IT RESOLVED, by the Members of DASNY that:

1. DASNY hereby adopts the following fee structure:

<b>TYPE OF TRANSACTION</b>	<b>AUTHORITY FEE</b>	<b>ANNUAL ADMINISTRATIVE FEE</b>	<b>MAXIMUM ANNUAL ADMINISTRATIVE FEE</b>
Not-for-Profit Corporations (other than healthcare) New Money* Fixed Rate	Standard \$125,000 minimum per issuance	6 basis points per series up through the first 3 full bond years and 3 basis points per series for the remaining years. All fees will be calculated based on the declining balance of par value for the bonds	\$100,000 /issue/year \$250,000/per client or obligated group
	Complex/Program Start-up \$200,000 minimum per issuance		
Not-for-Profit Corporations (other than healthcare) New Money* Variable Rate	Standard \$125,000 minimum per issuance	6 basis points per series up through the first 3 full bond years and 5 basis points per series for the remaining years. All fees will be calculated based on the declining balance of par value for the bonds	\$100,000 /issue/year \$250,000/per client or obligated group
	Complex/Program Start-up \$200,000 minimum per issuance		

Not-for-Profit Corporations (other than healthcare) Refunding Fixed Rate	Standard \$125,000 minimum per issuance  Complex/Program Start-up \$200,000 minimum per issuance	3 basis points per series for the remaining years on the declining balance of par value for the bonds	\$100,000 /issue/year \$250,000/per client or obligated group
Not-for-Profit Corporations (other than healthcare) Refunding Variable Rate	Standard \$125,000 minimum per issuance  Complex/Program Start-up \$200,000 minimum per issuance	5 basis points per series for the remaining years on the declining balance of par value for the bonds	\$100,000 /issue/year \$250,000/per client or obligated group
Healthcare (non FHA) New Money* Fixed Rate	Standard \$150,000 minimum per issuance  Complex/Program Start-up \$200,000 minimum per issuance	10 basis points per series up through the first 3 full bond years and 4 basis points per series for the remaining years. All fees will be calculated based on the declining balance of par value for the bonds	\$100,000 /issue/year \$250,000/per client or obligated group
Healthcare (non FHA) New Money* Variable Rate**	Standard \$150,000 minimum per issuance  Complex/Program Start-up \$200,000 minimum per issuance	10 basis points per series up through the first 3 full bond years and 6 basis points per series for the remaining years. All fees will be calculated based on the declining balance of par value for the bonds	\$100,000 /issue/year \$250,000/per client or obligated group
Healthcare (non FHA) Refunding Fixed Rate	Standard \$150,000 minimum per issuance  Complex/Program Start-up \$200,000 minimum per issuance	4 basis points per series for the remaining years on the declining balance of par value for the bonds	\$100,000 /issue/year \$250,000/per client or obligated group
Healthcare (non FHA) Refunding Variable Rate**	Standard \$150,000 minimum per issuance  Complex/Program Start-up \$200,000 minimum per issuance	6 basis points per series for the remaining years on the declining balance of par value for the bonds	\$100,000 /issue/year \$250,000/per client or obligated group

Healthcare (FHA) New Money*	Standard \$150,000 minimum per issuance  Complex/Program Start-up \$200,000 minimum per issuance	10 basis points per series up through the first 3 full bond years and 4 basis points per series for the remaining years. All fees will be calculated based on the declining balance of par value for the bonds	\$100,000 /issue/year \$600,000/per client or obligated group
Healthcare (FHA) Refunding	Standard \$150,000 minimum per issuance  Complex/Program Start-up \$200,000 minimum per issuance	4 basis points per series for the remaining years on the declining balance of par value for the bonds	\$100,000 /issue/year \$600,000/per client or obligated group
Public School District Pools	\$150,000 minimum per issuance	3 basis points per series on the declining balance of par value for the bonds	

\* For the purposes of calculating the Annual Administrative Fee, if the borrower is reimbursed for all new money proceeds at the closing the lower basis points applicable after the first 3 bond years will be applicable for the entire term.

\*\* For variable rates that are set for periods of three years or more, the Annual Administrative Fee will be calculated as if the transaction was fixed rate.

2. The DASNY fee is charged on a per issuance basis and will be allocated among all participants in a pooled issuance.
3. All transaction types in the foregoing fee schedule can be in the form of a private placement or public offering.
4. Notwithstanding the foregoing fee schedule: (a) all clients undertaking small publicly offered transactions (\$20 million or less) will be charged a fee of \$100,000 or \$125,000 depending on the nature of the financing; (b) clients participating in pooled transactions (except Public School Districts) comprised of multiple not-for-profit participants will be charged fees totaling \$150,000 for three participants and an additional \$30,000 for each additional participant and divided equally among each of the participants; and (c) staff of DASNY is hereby permitted to consider alternative fee structures based on the unique circumstances of the client or of the proposed transaction; provided, however, that no such alternative fee schedule shall be utilized in any transaction until the Board has approved the same.
5. For new financings, up to 10 years of annual administrative fees may be capitalized upfront at closing from bond proceeds. Such capitalized fees are nonrefundable. For new financings, if the client is subject to the \$250,000 and \$600,000 fee caps and capitalizes the administrative

fees, such caps will be offset each year by the amount attributable to the annual portion of the capitalized administrative fee.

6. For those financing transactions determined by staff to be Complex/Start-up/Obligated Group transactions, the Staff Report requesting the adoption of documents shall state that staff has determined that DASNY fee for that transaction shall be subject to the \$200,000 minimum.
7. The Board hereby authorizes staff of DASNY to charge additional fees to clients for costs associated with unusual situations or extraordinary needs, including: inter-creditor agreements, mortgage releases, changes in security, debt defeasance, mergers and acquisitions, conversions, restructurings and letter of credit substitutions.
8. For financing transactions that include multiple issuances using the same financing documents and substantially the same official statement and where staff effort on the subsequent issuances is limited to a routine closing, an additional DASNY Fee of \$15,000 (minimum) will be charged for each additional issuance.
9. The aforementioned fee structure will be approved at the Annual Budget process and at other times deemed appropriate and will be utilized until further amended by Resolution of the Board.
10. This Resolution shall take effect immediately.



A RESOLUTION OF THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK (DASNY) AUTHORIZING NAMED EMPLOYEES TO APPROVE AND EXECUTE INVESTMENT TRANSACTIONS

BE IT RESOLVED as follows:

1. that the Resolution of DASNY authorizing the investment of monies and transfer of monies and securities, adopted ~~November 9, 2022~~ March 13, 2024 is hereby rescinded;

APPROVE INVESTMENT TRANSACTIONS:

2. that Kimberly A. Ellis, Treasurer; Stanley J. Reed, Assistant Treasurer; [Kevin G. Boomhower, Assistant Treasurer](#); Steven R. Winters-Bona, Assistant Treasurer; Laura E. St. James, Assistant Treasurer; and Antoinette M. Tomlin, Assistant Treasurer, are each authorized to approve the investment of monies and the transfer of securities in accordance with Section IX of the Dormitory Authority Investment Policy and Guidelines, as last amended March 31, 2021;
3. that Kimberly A. Ellis, Treasurer; Stanley J. Reed, Assistant Treasurer; [Kevin G. Boomhower, Assistant Treasurer](#); Steven R. Winters-Bona, Assistant Treasurer; Laura E. St. James, Assistant Treasurer, and Antoinette M. Tomlin, Assistant Treasurer, are each authorized to approve the transfer of bond proceeds, rehabilitation, and operating funds in accordance with the Dormitory Authority Investment Policy and Guidelines, as last amended March 31, 2021;
4. that Jerome L. Goering is authorized to approve the transfer of rehabilitation and operating funds in accordance with the Dormitory Authority Investment Policy and Guidelines, as last amended March 31, 2021;

EXECUTE INVESTMENT TRANSACTIONS:

5. that subject to the review and approval of the Treasurer, or an Assistant Treasurer, the following employees of the Authority are each authorized to execute the investment of monies and the transfer of securities in accordance with the Dormitory Authority Investment Policy and Guidelines: Jerome L. Goering, Kerry P. Connelly, [Nachiketa Kulkarni](#) and Susan M. Wafula;
6. that subject to the review and approval of the individuals named in paragraphs 3 and 4 above, the following employees of the Authority are each authorized to execute the transfer of bond proceeds, rehabilitation, and operating funds in accordance with the Dormitory Authority Investment Policy and Guidelines: Kerry P. Connelly, [Nachiketa Kulkarni](#) and Susan M. Wafula.

This Resolution shall take effect immediately.

A RESOLUTION OF THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK (DASNY) AUTHORIZING NAMED EMPLOYEES TO APPROVE AND EXECUTE INVESTMENT TRANSACTIONS

BE IT RESOLVED as follows:

1. that the Resolution of DASNY authorizing the investment of monies and transfer of monies and securities, adopted March 13, 2024, is hereby rescinded;

APPROVE INVESTMENT TRANSACTIONS:

2. that Kimberly A. Ellis, Treasurer; Stanley J. Reed, Assistant Treasurer; Kevin G. Boomhower, Assistant Treasurer; Steven R. Winters-Bona, Assistant Treasurer; Laura E. St. James, Assistant Treasurer; and Antoinette M. Tomlin, Assistant Treasurer, are each authorized to approve the investment of monies and the transfer of securities in accordance with Section IX of the Dormitory Authority Investment Policy and Guidelines, as last amended March 31, 2021;
3. that Kimberly A. Ellis, Treasurer; Stanley J. Reed, Assistant Treasurer; Kevin G. Boomhower, Assistant Treasurer; Steven R. Winters-Bona, Assistant Treasurer; Laura E. St. James, Assistant Treasurer, and Antoinette M. Tomlin, Assistant Treasurer, are each authorized to approve the transfer of bond proceeds, rehabilitation, and operating funds in accordance with the Dormitory Authority Investment Policy and Guidelines, as last amended March 31, 2021;
4. that Jerome L. Goering is authorized to approve the transfer of rehabilitation and operating funds in accordance with the Dormitory Authority Investment Policy and Guidelines, as last amended March 31, 2021;

EXECUTE INVESTMENT TRANSACTIONS:

5. that subject to the review and approval of the Treasurer, or an Assistant Treasurer, the following employees of the Authority are each authorized to execute the investment of monies and the transfer of securities in accordance with the Dormitory Authority Investment Policy and Guidelines: Jerome L. Goering, Kerry P. Connelly, Nachiketa Kulkarni and Susan M. Wafula;
6. that subject to the review and approval of the individuals named in paragraphs 3 and 4 above, the following employees of the Authority are each authorized to execute the transfer of bond proceeds, rehabilitation, and operating funds in accordance with the Dormitory Authority Investment Policy and Guidelines: Kerry P. Connelly, Nachiketa Kulkarni and Susan M. Wafula.

This Resolution shall take effect immediately.