

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 8, 2025 with proceedings commencing at approximately 10:00 a.m.

CALL TO ORDER / ROLL CALL

Ms. Richards called the roll and a quorum was deemed present. In the absence of Chair Gomez, Vice Chair, Mr. Gerard Ronski, was designated Acting Chair for today’s meeting. The Meeting was called to order by Acting Chair Ronski at 10:00 a.m.

Board Members Present – NYCO

Gerard Ronski, Esq. – Vice Chair – Acting Chair for today’s meeting
Alfonso L. Carney, Jr. – Board Member
Janice McKinnie – Board Member
Joan M. Sullivan – Board Member
Kent Syverud – Board Member
Elizabeth Velez – Board Member

Board Members Present – Albany

Christina Coughlin, Designated Representative of the Commissioner of Education, Board Member (*ex officio*)
Ken Evans, Designated Representative of the Commissioner of Health, Board Member (*ex officio*)
Adrian Swierczewski, Designated Representative of the Director of Budget, Board Member (*ex officio*)

Board Members Absent

Lisa Gomez – Chair
Beryl L. Snyder, Esq., Secretary

Outside Bond Counsel Present – Via Teams

Andrew Komaromi, Esq., Harris Beach Murtha Cullina, PLLC
Stephen Adnopo, Esq., Pearlman & Miranda, LLC
Melissa C. Bennett, Esq., Barclay Damon, LLP
Joseph Reid, Esq., Law Offices of Joseph C. Reid, P.A.

Senior and Presenting Staff Members Present

Robert Rodriguez, President/CEO
Charlie Williams, Vice President
Stephen Curro, Managing Director, Construction
Kimberly Ellis, Chief Financial Officer

Portia Lee, Managing Director, Public Finance & Portfolio Monitoring
Jennifer Maglienti, General Counsel
Sara Potter Richards, Managing Director, Executive Direction
Matthew Moore, Deputy General Counsel
Ricardo Salaman, Deputy General Counsel
Matthew Bergin, Director, Public Finance
David Ostrander, Assistant Director, Public Finance & Portfolio Monitoring
Craig Schreivogl, Director, Portfolio Monitoring
Juan Reyes-Alvarez, Financial Analyst
Alex Sirdine, Senior Financial Analyst

PUBLIC SESSION

Minutes of the September 10, 2025 Board Meeting

Upon a motion from Mr. Carney and a second from Ms. Sullivan, the minutes of the September 10, 2025 Regular Board Meeting were approved unanimously.

Finance Committee Report

Mr. Ronski reported that after adopting the minutes from the September 10, 2025 Finance Committee meeting, the Committee Members considered Financings for Orchard Park CCRC, Inc. d/b/a Fox Run at Orchard Park, and United Cerebral Palsy Associations of New York State, Inc., d/b/a Constructive Partnerships Unlimited, followed by two TELP transactions, one for SUNY Upstate Medical Center and the other for United Health Services Hospitals, Inc. Mr. Ronski stated that the Committee unanimously recommends full Board approval of all transactions at today's Board Meeting.

Orchard Park CCRC, Inc. d/b/a Fox Run at Orchard Park – Single Approval Financing Resolution

Mr. Ostrander stated that the Members are being asked to approve a Single Approval financing in an amount not to exceed \$75,000,000 with a term not to exceed 35 years on behalf of Orchard Park CCRC, Inc. d/b/a Fox Run at Orchard Park ("Fox Run"). He further stated that, as discussed in the Finance Committee meeting, the approval represents an exception to DASNY's Board financing authorization policy as it relates to single approval by the Board for a new client rated in the BBB category.

Mr. Ostrander informed the Members that bond proceeds are expected to finance the expansion of Fox Run's independent living apartments and patio homes, along with the renovation and expansion of existing common spaces.

Mr. Ostrander stated that Fox Run is rated BBB by Fitch, and it is expected that the 2025 bonds will be sold through a public offering. He further stated that security for the 2025 bonds will include one or more obligations issued under a Master Trust Indenture, which will be secured by a pledge of revenues and a mortgage.

Andrew Komaromi, Esq., Harris Beach Murtha Cullina, PLLC and Stephen Adnopo, Esq., Pearlman & Miranda, LLC, co-bond counsel, further described the transaction and presented the financing documents.

Mr. Komaromi stated that the Board is being asked to adopt the General Resolution and the Series Resolution authorizing the issuance of the Series 2025 Bonds in one or more series in an aggregate principal amount not to exceed \$75,000,000. He explained that the proceeds of the Series 2025 Bonds will be loaned to Orchard Park CCRC, Inc. d/b/a Fox Run at Orchard Park ("Fox Run"), as borrower and obligated group representative. He noted that Fox Run is currently the only member of the Obligated Group.

Mr. Komaromi informed the Members that the Series 2025 Bonds are proposed to be sold through a negotiated sale to B.C. Ziegler and Company, as underwriter. He explained that the Series 2025 Bonds are expected to be issued as tax-exempt bonds in the fixed rate mode and used to finance or refinance the costs of acquiring, constructing and equipping various additions and renovations to Fox Run's existing campus located at One Fox Run Lane, Orchard Park, New York; provide for the payment of capitalized interest on the Series 2025 Bonds, if any; fund any debt service reserve fund; and pay certain costs of issuance of the Series 2025 Bonds. He further stated that The Series 2025 Bonds will be special obligations of the Authority payable solely from Revenues which consist of certain payments to be made under the Loan Agreement and payments made under the Series 2025 Obligations issued pursuant to the MTI. Mr. Komaromi informed the Members that the Series 2025 Obligations will be secured by the Gross Revenues pledge of all Members pursuant to the MTI and mortgages on certain of Fox Run's facilities.

Mr. Adnopo, Esq. stated that the General Resolution is a new resolution based on the Authority's model and constitutes the basic agreement between the Authority and the holders of the bonds. He further stated that The General Resolution is an open resolution in that it allows for the issuance from time to time of multiple series of bonds, each such series to be separately secured by the applicable Revenues, by certain funds and accounts established for the applicable series of bonds, by an Obligation and by any other security pledged to the payment of such series of bonds. Mr. Adnopo, Esq. further stated that The General Resolution sets forth the general terms for each series of bonds, conditions for issuance, security for the bonds, funds and accounts and the flow of monies through such funds and accounts, events of default and remedies, provisions regarding amendments to the General Resolution, provisions regarding the Trustee's fiduciary obligations, covenants of the Authority and defeasance provisions. He noted that the Series 2025 Bonds will be the first series of bonds to be issued under this General Resolution.

Mr. Adnopo, Esq. explained that the Series Resolution delegates to various officers of the Authority the powers, among others, to establish the principal amount of the Series 2025 Bonds, not to exceed \$75,000,000 in the aggregate; the date or dates on which any Series 2025 Bonds will pay interest and principal and mature, which maturity may not exceed thirty-five years from the date of initial issuance; the rate or rates at which the Series 2025 Bonds will bear interest, provided that the true interest cost of the Series 2025 Bonds will not exceed 7.5% if tax-exempt and 10.0% if taxable; the redemption dates and prices and provisions for tender for purchase; the form of the Series 2025 Bonds; and the debt service reserve fund requirement, if funding a debt service reserve requirement is determined to be required at the time of pricing.

Mr. Adnopoiz stated that the Series Resolution also authorizes the execution and delivery of the Bond Purchase Agreement and the Loan Agreement, approves a draft Preliminary Official Statement, authorizes a final Official Statement and authorizes Authority officers to do all other things necessary or advisable in connection with the issuance of the Series 2025 Bonds. He further stated that The Series 2025 Bonds will be secured by the funds and accounts established pursuant to the Series Resolution, the Series 2025 Obligations, and a pledge of payments to be made to the Authority under the Loan Agreement.

Mr. Komaromi informed the members that The Authority and Fox Run will execute a Loan Agreement in connection with the issuance of the Series 2025 Bonds which will require Fox Run, as the sole member of the Obligated Group, to make timely payment of debt service on the Series 2025 Bonds and to pay fees and expenses of the Authority and the Trustee. He stated that the requirement of Fox Run to make payments under the Loan Agreement will be a general obligation, secured by the Series 2025 Obligations issued pursuant to the MTI, and upon the issuance of the Series 2025 Bonds, the Authority will assign its rights under the Loan Agreement to the Trustee, subject to certain reserved rights.

Mr. Komaromi stated that as part of the security package, Fox Run will issue the Series 2025 Obligations pursuant to the MTI in order to secure the obligations of Fox Run under the Loan Agreement. He explained that pursuant to the terms of the MTI, the Members are jointly and severally obligated to pay all Obligations issued thereunder, and each Series 2025 Obligation will be secured by a pledge of the Gross Revenues of the Members of the Obligated Group (currently only Fox Run), and the mortgages. Mr. Komaromi stated that the MTI permits Members, other than Fox Run, to leave the Obligated Group and new Members to join the Obligated Group as long as certain tests and conditions are met. He explained that the MTI permits Members of the Obligated Group to incur additional indebtedness and secure that indebtedness on par with the Series 2025 Obligations, within certain prescribed limitations.

Acting Chair Ronski noted that the transaction was discussed at length at this morning's Finance Committee Meeting, and that the transaction has been approved by the Department of Health and the Department of Financial Services.

Mr. Syverud moved the adoption of the following entitled Resolutions:

A RESOLUTION AUTHORIZING THE ISSUANCE BY THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK OF ITS ORCHARD PARK CCRC, INC. OBLIGATED GROUP REVENUE BONDS; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SUCH BONDS; AND PROVIDING FOR THE RIGHTS OF THE HOLDERS THEREOF

SERIES RESOLUTION 2025-1 AUTHORIZING UP TO \$75,000,000 ORCHARD PARK CCRC, INC. OBLIGATED GROUP REVENUE BONDS

Mr. Carney seconded the motion and the Resolutions were unanimously adopted.

United Cerebral Palsy Associations of New York State, Inc., d/b/a Constructive Partnerships Unlimited – Single Approval Financing Resolution

Mr. Sirdine reported that the Board is being asked to adopt the necessary documents for the financing of borrowing one or more series of tax-exempt and/or taxable, fixed and/or variable rate bonds in an amount not to exceed \$28,000,000 with a term not to exceed 30 years for the United Cerebral Palsy Associations of New York State, Inc. d/b/a Constructive Partnerships Unlimited (“CPU”).

Mr. Sirdine stated that proceeds from the Series 2025 Bonds are expected to be used to fund new capital projects and/or reimburse the Borrower for cash expended on capital projects; refinance taxable bank loans incurred by the Borrower to fund prior capital projects; and to refund all or a portion of the Borrower’s DASNY Series 2010 and 2014 Bonds. He stated that the new money projects consist of the purchase and/or renovation of approximately eight residential care facilities that support individuals with intellectual and developmental disabilities. Mr. Sirdine informed the Members that CPU was established in 1946 to raise awareness, provide training, promote research, and advocate for services for children with cerebral palsy and related needs.

Mr. Sirdine stated that CPU provides comprehensive residential and rehabilitative services throughout New York City, Yonkers, and the Hudson Valley for people with intellectual and developmental disabilities. He noted that these services are both essential and state mandated.

Mr. Sirdine reported that a rating of Aa2 from Moody’s is anticipated for this transaction. He noted that the full details of this transaction were provided to the Members during the Finance Committee meeting earlier today.

Melissa C. Bennett, Esq., Barclay Damon LLP and Joseph Reid, Esq., Law Offices of Joseph C. Reid, P.A., co-bond counsel, further described the transaction and presented the financing documents.

Ms. Bennett stated that before the Members for consideration is the adoption of a new United Cerebral Palsy Associations of New York State, Inc. Bond Resolution authorizing the issuance of multiple series of bonds at one or more times and the adoption of a Series Resolution authorizing the issuance of up to \$28 million of United Cerebral Palsy Associations of New York State, Inc. Revenue Bonds.

Mr. Reid explained that the General Resolution is a new Resolution based on DASNY’s model resolution and 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 issued thereunder. He added that the Series Resolution authorizes the issuance of up to \$28 million aggregate principal amount of bonds in one or more series at one or more times for the benefit of United Cerebral Palsy Associations of New York State, Inc., doing business as Constructive Partnerships Unlimited, and delegates to authorized officers of DASNY the power, among others, to determine the final terms of the bonds subject to certain limitations and authorizes the entry into a loan agreement or agreements and other customary transaction documents.

Mr. Reid informed the Members that the Bonds will be special obligations of DASNY, payable solely from the Revenues pledged to the Bonds, which are primarily payments made by Constructive Partnerships Unlimited under its Loan Agreement and would also include amounts received from any other security pledged to the payment of the Bonds.

Ms. Bennett stated that the Loan Agreement will constitute a general obligation of Constructive Partnerships Unlimited, CPU, and require it to make payments in amounts and at times sufficient to make timely payments on the bonds. As security for CPU's obligations under the Loan Agreement, CPU will grant DASNY a security interest in its Pledged Revenues, which consist primarily of Public Funds consisting of moneys appropriated, apportioned or otherwise payable to CPU by federal, state and local governments and agencies. She further stated that the Pledged Revenues will be subject to certain Prior Pledges and will be finalized in the loan agreement. Ms. Bennett further stated that DASNY's security interest in the Pledged Revenues will be enhanced by a standby intercept of certain Public Funds memorialized by one or more agreements among DASNY, CPU, and one or more State agencies through which CPU receives Public Funds. She noted that each Loan Agreement may also contain certain financial covenants as determined by the Underwriter based on market conditions and practices.

Ms. Velez moved the adoption of the following entitled Resolutions:

A RESOLUTION AUTHORIZING THE ISSUANCE BY THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK OF ITS UNITED CEREBRAL PALSY ASSOCIATIONS OF NEW YORK STATE, 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

SERIES RESOLUTION 2025-1 AUTHORIZING UP TO \$28,000,000 UNITED CEREBRAL PALSY ASSOCIATIONS OF NEW YORK STATE, INC. REVENUE BONDS

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

SUNY Upstate Medical Center – TELP - Resolution

Acting Chair Ronski stated that Mr. Syverud has recused himself from voting on this transaction.

Mr. Reyes-Alvarez stated that the Board is being asked to authorize a TELP transaction for SUNY Upstate Medical University in an amount not to exceed \$35,400,000. He noted that the proposed financing will support the acquisition of equipment for Nursing, Building Services, Information Technology, Pharmacy, and various other hospital services.

Ms. Sullivan 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 TAKE THE NECESSARY ACTIONS TO PREPARE, AND DASNY TO EXECUTE, ONE OR MORE MASTER LEASE AND SUBLEASE AGREEMENTS AND ANY OTHER APPROPRIATE DOCUMENTS TO

**MAKE EQUIPMENT AVAILABLE TO SUNY UNIVERSITY HOSPITAL AT SYRACUSE
UNDER THE TAX-EXEMPT LEASING PROGRAM**

Ms. Velez seconded the motion and the Resolution was unanimously adopted except for Mr. Syverud, who abstained from the vote.

United Health Services Hospitals, Inc. – TELP - Resolution

Mr. Reyes-Alvarez reported that the Board is being asked to authorize a TELP transaction for United Health Services Hospitals in an amount not to exceed \$10,000,000. He added that the Hospital plans to finance equipment for Clinical Services, Support Services, Cardiovascular Services, Nursing, Physician Practice, and IT.

Ms. McKinnie 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 TAKE THE NECESSARY ACTIONS TO PREPARE, AND DASNY TO EXECUTE, ONE OR MORE MASTER LEASE AND SUBLEASE AGREEMENTS AND ANY OTHER APPROPRIATE DOCUMENTS TO MAKE EQUIPMENT AVAILABLE TO UNITED HEALTH SERVICES HOSPITALS, INC. UNDER THE TAX-EXEMPT LEASING PROGRAM

Ms. Sullivan seconded the motion and the Resolution was unanimously adopted.

Report of the President

President Rodriguez stated that DASNY issued a press release highlighting how our tax-exempt equipment leasing program has facilitated \$318 million in tax exempt lease transactions since 2020. He further stated that the TELP Program has helped Healthcare institutions across New York State modernize critical equipment in the post-pandemic era. The President reported that a number of institutions have requested TELP financing multiple times, showing the program's continued value to helping healthcare providers acquire essential medical equipment while saving capital for other operational needs. He informed the Members that he was pleased to share the value of the TELP program with DASNY clients so that they can avail themselves of the program benefits.

President Rodriguez stated that he visited the Pace University One Pace Plaza East Renovation project and met with the President. He stated that recent DASNY funding was beneficial for the University as well as the surrounding community. The President informed the Members that one of their recent large projects is the renovation of a 100,000 square-foot performing arts center, which features the renovated Schimmel Center along with comprehensive upgrades to Maria's Tower which provides updated residential spaces for 500 students. He stated that once completed in the Fall of 2026, the project will create a dynamic space to support the arts throughout the City.

President Rodriguez reported that he also visited Queens College and met with President Frank H. Wu to tour various infrastructure projects at the Flushing campus. He thanked members of DASNY's construction team who attended the tour to showcase the portfolio of projects currently underway, including a large boiler and physical plant expansion.

President Rodriguez informed the Members that DASNY's Construction Division is doing great work with our external stakeholders to build upon relationships with existing clients and connect people with the work that we do. He reported that DASNY recently hosted a "Designing for Wellness" workshop, where professionals explained how the architectural design directly impacts wellness outcomes in both educational and healthcare settings from both education and mental health perspectives.

President Rodriguez stated that DASNY's fall All-Hands event was a success and thanked the engagement team for their work in organizing this informational and fun event. He further stated that over 300 DASNY employees came together to learn about DASNY's accomplishments over the past year and get a look ahead at things to come. The President reported that colleagues from all offices shared food, games, gathering and community, further contributing to DASNY's culture of collaboration.

President Rodriguez reported that DASNY partnered with the Department of Civil Service to speak at an event to celebrate Hispanic Heritage Month. He stated that DASNY hosted a Lunch and Learn program and learned about the programs and offerings of DASNY Grantee El Museo del Barrio. The President informed the Members that the entity is an important cultural institution supporting the Latino community across the five boroughs and the rest of the State as well. He noted that DASNY is currently administering grants to establish a Hispanic Cultural Center in Western New York. President Rodriguez recognized that Yom Kippur was observed during October as well and noted Governor Hochul's and DASNY's commitment to institutions across New York that support the variety of cultures and ethnicities that are represented in the State, including the Museum for Jewish Heritage. He commended Sara Richards and the Grants Administration Unit for the work they do. The President emphasized that this work supports communities and cultures State-wide.

President Rodriguez thanked the DASNY External Relations team for its work with the New York State Association of Counties. He stated that DASNY representatives attended a recent meeting and worked to build stakeholder connections. He added that the counties are very important partners for infrastructure projects and with community colleges, and that he is pleased to discuss ways to continue to build upon existing relationships.

President Rodriguez noted that Media Coverage along with the monthly SEQR and Grant reports are included in the Board materials.

Public Finance Report

Ms. Lee stated that the standard monthly Public Finance reports are included in the Board materials. She reported that since the last Board meeting, DASNY closed the PIT transaction with a very successful pricing. Ms. Lee informed the Members that DASNY will be in the market next week with the State Sales Tax Revenue Bond financing.

Ms. Lee presented a brief Market Update. She stated that total year-to-date new issuance volume for 2025 is approximately \$470.5 billion, up from last year's comparable volume of approximately

\$426.6 billion. Ms. Lee informed the Members that primary issuance this week is expected to total approximately \$12.9 billion. She stated that Municipal bond funds saw inflows last week, following outflows the prior week.

Ms. Lee stated that as of yesterday, AAA MMD yields were unchanged with the 10-year and 30-year holding steady at 2.91% and 4.21% respectively. She reported that U.S. government bond yields were lower with the 10-year Treasury yield decreasing by 4 basis points to 4.14% and the 30-year Treasury yield decreasing by 3 basis points to 4.73%. Ms. Lee informed the Members that since the September 10, 2025 Board meeting, the one-year MMD rate has increased by 25 basis points, the 10-year MMD has decreased by 7 basis points, and the 30-year MMD has decreased by 10 basis points. She stated that the current expectation in the market is that there will be at least one or two more rate decreases before the end of the year.

Financial Report

Ms. Ellis presented the Financial Report. She reported that personnel expenses continue to be ahead of projection, primarily due to increased salaries as a result of hiring efforts. Ms. Ellis stated that non-personnel expenses are slightly under projection due to timing of certain expenses.

Ms. Ellis stated that DASNY closed 2 private client debt issuances and received \$400,000 in financing fees for the period, for a total of \$1.5 million year to date against a total budgeted amount of \$1.65 million. She reported that the percentage of direct hours charged to public client programs has held steady at 95.4%, slightly over the budget of 94.4% for the year.

Ms. Ellis informed the Members that KPMG completed its audit of 8 individual restricted financial statements and issued a clean audit opinion on September 17, 2025 for Fiscal Year 2025.

Ms. Ellis stated that KPMG will present their audit plan for Fiscal Year 2026 at next month's audit committee meeting. She further stated that this will be the second year under the KPMG contract which is a 3-year contract with the option for 2 – 1year extensions, subject to continued determination that they are a responsible vendor. Ms. Ellis noted that DASNY Procurement has confirmed that KPMG is a responsible vendor for the 2026 audit.

Ms. Ellis updated the Members on the Dynamics 365 implementation. She explained that data migration activities were completed on September 24, 2025, but issues were identified that require HSO to make certain software modifications and reload the data. Ms. Ellis stated that training is expected to begin in the third week in October, and the new Go-Live date is February 2, 2026.

Construction Report

Mr. Curro delivered the Construction Report. He stated that three new OMH projects totaling approximately \$30 million were added to the Construction portfolio this month for Hutchings Psychiatric Center, Nathan Kline Institute, and the Rockland Psychiatric Center. Mr. Curro further stated that two additional CUNY projects exceeding \$5 million were added into the report: one for the College of Staten Island and the other at York College. He noted that these projects total approximately \$15 million. He informed the Members that DASNY completed six projects totaling approximately \$80 million during the reporting period: two for CUNY, three for OMH, and one for SUNY. He noted that there were no dropped projects.

Mr. Curro reported that year to date construction expenditures for the period ending August 2025 were \$439 million, compared to \$328 million for the same time period in 2024, an increase of \$111 million.

Mr. Curro directed the Members' attention to the project on the cover of this month's Construction Projects Report. He stated that the photo depicts the \$10.3 million forensic ward renovation project at the Rochester Psychiatric Center. Mr. Curro noted that the ward was occupied throughout the project. Mr. Curro reported that construction was completed in February 2025.

Mr. Curro provided a brief update on several SUNY projects. He reported that DASNY is currently working on design and bid/awards for the summer 2026. Mr. Curro stated that DASNY is in the design phase for a new 350 bed design build project at SUNY Binghamton. In addition, DASNY is evaluating proposals for a 200 bed design-build project at SUNY Cortland. He noted that the design build team for that project is expected to be named in the near future.

Mr. Curro informed the Members that the monthly meeting between DASNY and the CUNY Vice Chancellor took place last week, along with the monthly CUNY Coordination Meeting. A robust CUNY pipeline continues with work at Baruch College, Queens College, Hunter College, Lehman College, York College, College of Staten Island, NYC College of Technology, and City College.

Mr. Curro stated that with respect to the OMH portfolio, DASNY remains on schedule with the Capital District Psychiatric Center's 500 vehicle parking garage project. He further stated that the new build project at the Mid-Hudson Forensic Hospital also remains on schedule with site work and foundation work continuing along with structural steel frame erection. Mr. Curro stated that a change order was recently executed in connection with the Western New York Children's Psychiatric Center project and the general contractor is expected to be back on site within the next month working on Area C and will explore alternatives and pricing options for the addition component.

Mr. Curro reported on the DOH Life Sciences Lab project. He stated that the design-builder continues to issue bid packages and that most all packages have come in within or below target price. Mr. Curro informed the Members that there is a principals meeting scheduled for October 14, 2025. He reported that foundation work should be starting within the next couple of weeks.

Mr. Curro reported that there are currently 19 open recruitments for 33 open Construction Division positions, including 20 staff who have not yet started at DASNY, have conditional offers or are in background checks.

Mr. Curro stated that DASNY will be attending a number of engagements this fall, including the ACEC Engineering Awards on October 24, the Next Generation Fall Meeting for Public Agencies on October 30, the SUNY Community College Business Officers Association Conference on November 12, the New York State MWBE Forum on November 17 - 18, and the AGC Conference on December 10.

Upon an inquiry from Mr. Ronski, Mr. Curro confirmed that prices are holding throughout the State, and that there have been many bidders for DASNY projects in the NYC region.

EXECUTIVE SESSION

Ms. Sullivan 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.

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

PUBLIC SESSION

Mr. Ronski stated that while in Executive Session, no decisions were made other than to return to the Public Session. He reminded the Members that the next Board Meeting is scheduled for November 12, 2025 and that the Audit Committee, Governance Committee, and the Finance Committees will also meet.

The meeting was adjourned at approximately 11:10 a.m.

Respectfully Submitted,

Sara Richards
Assistant Secretary