

A Special 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, August 21 2024, with proceedings commencing at 9:42 a.m.

CALL TO ORDER / ROLL CALL

The Meeting was called to order by Lisa Gomez, Board Chair at 9:42 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., Secretary
Wellington Chen – Board Member

Board Members Present – Albany

Kent Syverud – Board Member
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 Present – Buffalo

Janice McKinnie – Board Member

Board Members Absent

Joan M. Sullivan – Board Member
Alfonso L. Carney, Jr. – Board Member
Christina Coughlin, Designated Representative of the Commissioner of Education, Board Member (*ex officio*)

Senior and Presenting Staff in Attendance

Robert J. Rodriguez, President & CEO
Charlie Williams, Vice President
Stephen Curro, Managing Director, Construction
Kimberly Ellis, Chief Financial Officer
Nadine Fontaine, Esq., General Counsel
Portia Lee, Managing Director, Public Finance & Portfolio Monitoring
Sara Potter Richards, Managing Director, Executive Direction
Alex Sirdine, Senior Financial Analyst, Public Finance

Various Staff Members of the Dormitory Authority of the State of New York and Members of the Public also joined via Zoom.

PUBLIC SESSION

Chair Gomez welcomed the Members and Staff to the August Special Board Meeting.

White Plains Hospital Obligated Group – Resolution to Proceed

Mr. Sirdine stated that before the Members for their consideration is the approval of a Resolution to Proceed for 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 30 years in an amount not to exceed \$500,000,000 on behalf of the White Plains Hospital Medical Center.

Mr. Sirdine informed the Members that the bond proceeds are expected to fund the construction of a 10-story addition to the existing inpatient hospital facility in White Plains, including an expansion of the emergency department, the addition of three new operating rooms, and 144 private inpatient beds. He stated that the proposed project is expected to relieve overcrowding and capacity issues the Hospital faces in the emergency department, inpatient units, and surgical suites.

Mr. Sirdine stated that security for the bonds will be one or more Obligations issued under a Master Trust Indenture. He explained that the obligations are expected to be secured by both a security interest in gross receipts of members of the Obligated Group and mortgages on certain facilities of members of the Obligated Group. Mr. Sirdine stated that at the present time, the White Plains Hospital Medical Center is expected to be the sole member of the Obligated Group and the bonds are expected to be rated in the BBB category.

Chair Gomez stated that the Finance Committee has recommended approval of the Resolution to Proceed and noted that the Department of Health is supportive of the transaction.

Mr. Evans concurred and stated that the Department of Health intends to be involved in the development of the Master Trust Indenture Agreement as it relates to this financing. He further stated that the project will positively impact healthcare delivery and that DOH is fully supportive.

Chair Gomez thanked Mr. Evans for his insight and support. She stated that this is an important project and DASNY is happy to accommodate the request for a Special Board Meeting so that the Hospital can access the market as soon as possible.

Mr. Ronski moved the adoption of the following 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 WHITE PLAINS HOSPITAL

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

Project Labor Agreement: Westfall Road Intensive Treatment Option (ITO) Project

Ms. Fontaine stated that the Board is being asked to adopt a Resolution authorizing the execution of a Memorandum of Understanding between DASNY and the Building and Construction Trades Council of Rochester, New York and Vicinity, AFL-CIO, including a requirement of compliance with the PLA in the project bidding documents. She informed the Members that this at the request and with the consent of the Office of People with Developmental Disabilities (“OPWDD”).

Ms. Fontaine stated that the PLA relates to a project to be undertaken at OPWDD's Finger Lakes Developmental Disability Service Office at the Westfall campus in Rochester, New York. She further stated that the \$26 million, 22-month project will utilize the Design Build delivery method.

Ms. Fontaine informed the Members that DASNY conducted a feasibility study, which reflects that utilizing a PLA would result in the lowest reasonable cost, considering the size, duration, and complexity of the project. She stated that the PLA meets the requirements of DASNY's policy regarding utilization and negotiation of Project Labor Agreements which was previously adopted by the DASNY Board on January 25, 2012.

Mr. Chen moved the adoption of the following 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 620 WESTFALL ROAD INTENSIVE USE OPTION (ITO) PROJECT

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

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, 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 noted that 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 September 11, 2024.

Mr. Chen moved that the meeting adjourn. Upon a second by Mr. Ronski, the meeting was adjourned at approximately 10:05 a.m.

Respectfully Submitted,



Sara Richards
Assistant Secretary