

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, May 14, 2025, with proceedings commencing at 11:15 a.m.

CALL TO ORDER / ROLL CALL

The meeting was called to order by Lisa Gomez, Board Chair at 11:15 a.m. and a quorum was declared present.

Ms. Richards called the roll. The following Board Members and Staff were present:

Board Members Present – NYCO

Lisa Gomez – Chair
Beryl L. Snyder, Esq., Secretary
Kent Syverud – Board Member

Board Members – Remotely

Gerard Romski, Esq. – Vice Chair (Via Zoom – Per Section 3.7 of DASNY’s By-laws)
Alfonso L. Carney, Jr. – Board Member (Via Zoom – Per Section 3.7 of DASNY’s By-laws)

Board Members Present – Albany

Joan M. Sullivan – Board Member
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 Present – Buffalo

Janice McKinnie – Board Member

Board Members Absent

Wellington Chen – Board Member

Senior and Presenting Staff Members

Robert J. 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
Craig Schreivogl, Director, Portfolio Monitoring
Jenilee Flinton, Director, Internal Audit

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 NGHP Holding Corporation Board Meeting.

Election of Officers – Resolution

Chair Gomez directed the Members' attention to the slate of Authorized Officers set forth in the Board materials. They are as follows:

Kevin Boomhower	Assistant Treasurer
Stanley J. Reed	Assistant Treasurer
Dena T. Amodio	Assistant Secretary
Frederick W. Clark, III	Assistant Secretary
Kay M. Edwards	Assistant Secretary
Jennifer Maglienti	Assistant Secretary
Sara Potter Richards	Assistant Secretary
Ricardo Salaman	Assistant Secretary
J. Matthew Moore	Assistant Secretary

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

A RESOLUTION OF THE NGHP HOLDING CORPORATION ELECTING OFFICERS OF THE CORPORATION

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

Minutes of the April 10, 2024 Meeting

Upon a motion by Ms. Snyder and a second by Mr. Syverud, the minutes of the April 10, 2024 NGHP Holding Corporation Board Meeting were approved unanimously.

By-Laws – Annual Review

Chair Gomez asked NGHP Governance Committee Chair Snyder to describe the items before the NGHP Board for approval. Ms. Snyder reported that at the Committee Meeting in March 2025, the Committee Members conducted the Annual review of the NGHP subsidiary's By-Laws and Mission Statement,

Performance Measures and Metrics to Quantify Performance Goals. She stated that neither Staff nor the Governance Committee is recommending any changes to these documents. Ms. Snyder stated that the full Board is required to review the By-Laws annually.

The Members unanimously confirmed their Annual Review of the By-Laws and Mission Statement, Performance Measures and Metrics to Quantify Performance Goals in their current form.

President's Report

President Rodriguez asked Mr. Schreivogl to present the annual President's Report for the NGHP subsidiary. Mr. Schreivogl summarized the history of NGHP. He explained that North General Hospital was one of eleven financially distressed hospitals that participated in the Secured Hospital Program in the 1980s and 1990s. Mr. Schreivogl further explained that upon North General's bankruptcy and closure, the Division of Budget assumed bondholder payments and the property was conveyed to the NGHP subsidiary, as mortgagee.

Mr. Schreivogl reported that NGHP continues to lease the main hospital building to New York City Health + Hospitals, or H+H, for use as the 210-bed Henry J. Carter Specialty Hospital, a Long-Term Acute Care Hospital. He stated that the amount of the lease payments vary, as they are based on the Medicaid capital cost reimbursement that H+H receives from DOH for the non-depreciated value of the building it occupies. Mr. Schreivogl informed the members that H+H made its annual lease payment to NGHP this past year and another such payment is expected in the coming weeks. He stated that the lease payments are first used to cover property insurance costs and the balance is forwarded to the Division of the Budget to reimburse or offset State financial obligations associated with the old Secured Hospital Program.

Mr. Schreivogl informed the Members that H+H lease payments will continue for so long as it receives Medicaid capital cost reimbursement associated with the original North General building it currently occupies. He stated that once H+H stops receiving capital cost reimbursement attributable to the Lease, the property will be conveyed to H+H and the NGHP subsidiary can be dissolved. Mr. Schreivogl further stated that H+H has remitted nearly \$15 million in rental payments to NGHP. He informed the Members that H + H recently indicated that they expect capital reimbursement for the leased property to conclude in or around 2028.

Mr. Schreivogl stated that the cost to hold the property related to NGHP is not creating any financial burden for DASNY or its NGHP subsidiary. He explained that annual lease payments from H+H cover expenses associated with holding the property, including insurance related expenses. He noted that sufficient funds are available in the NGHP account to pay this year's expected insurance obligation.

Ms. Snyder moved adjournment of the meeting, Mr. Ronski seconded the motion and the meeting was adjourned at approximately 11:21 a.m.

Respectfully submitted,

Sara Richards
Assistant Secretary