NEW YORK STATE | DASNY Dormitory Authority of the State of New York

A RESOLUTION OF THE MEMBERS OF THE BOARD OF THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK ("DASNY") ACKNOWLEDGING WITH APPRECIATION THE SERVICE OF ALFONSO L. CARNEY, JR.

WHEREAS, Alfonso L. Carney, Jr. was appointed as a Member of DASNY by Governor David A. Paterson on May 20, 2009, and reappointed as a Member of DASNY by Governor Andrew Cuomo in 2013. Mr. Carney served as Board Chair from May 2009 until June 2023 and continued to serve as a valued Member of DASNY through June 2026; and

WHEREAS, in his seventeen years of distinguished public service to DASNY, Mr. Carney has upheld the highest standards of integrity, leadership, stewardship, and professionalism with deep and unwavering commitment to DASNY, DASNY staff, DASNY's clients and partners, and the people of New York State; and

WHEREAS, under Mr. Carney's leadership, DASNY issued over $125 billion in bonds supporting critical investments across New York State. DASNY, as a conduit issuer, executed hundreds of financings both large and small, ranging from a $3.4 million BOCES financing to a $3 billion PIT Bond Issuance. Mr. Carney brought the same high level of care, curiosity and consideration to each and every transaction; and

WHEREAS, with the contribution of Mr. Carney's keen insight into the municipal bond markets, the DASNY Board approved low-cost, tax-exempt financing for a wide range of public and private not-for-profit clients including, but not limited to, the State through the Personal Income Tax (PIT) and Sales Tax programs; School Districts; Board of Cooperative Educational Services (BOCES); and State University of New York (SUNY) Dormitory Facilities Revenue Bond programs as well as numerous private clients including Columbia University; Cornell University; Fordham University; Montefiore Health System; Mount Sinai Health System; New York Presbyterian Hospital; New York University; Northwell Health; Rochester Institute of Technology; and St. John's University; and

WHEREAS, during his board tenure, Mr. Carney was instrumental in shepherding the Board approval required for a myriad of financing guidelines changes and process improvements. He assisted in modernizing and streamlining DASNY's financing processes to achieve greater speed, certainty, and flexibility with the end goal of lowering costs for finance and construction clients. His leadership enabled DASNY to strengthen its ability to meet the evolving capital needs of its clients; and

WHEREAS, Mr. Carney was pivotal in the development and implementation of DASNY's Public Finance Diversity Fellowship, which provides a unique opportunity for talented college graduates to pursue careers in municipal finance. The mission of the fellowship is to provide the financial services industry with a pipeline of qualified candidates to create, strengthen, and advance diversity and inclusion within the workforce; and

WHEREAS, under Mr. Carney's leadership, DASNY designed, constructed, renovated, and delivered approximately 4,000 full-service construction projects valued at $11.7 billion on behalf of higher education, science, health care, and civic infrastructure clients; and

WHEREAS, higher education projects advanced during Mr. Carney's tenure will leave a lasting legacy, and benefit current students, faculty, and communities for generations to come. Among these accomplishments are the decontamination, deconstruction, and subsequent reconstruction of CUNY's Fiterman Hall at Borough of Manhattan Community College, which was irreparably damaged in the September 11 terrorist attacks; CUNY's Advanced Science Research Center; CUNY's Nursing Education Center at Lehman College; CUNY's Medgar Evers College Bedford Library Expansion; and CUNY's Bronx North Instructional Building. SUNY Albany's Dutch G&H Quads; SUNY Binghamton University's East Campus Housing Project; SUNY College at Brockport's Eagle Hall (DASNY's first-ever design-build project); the SUNY New Paltz Mohonk Hall Renovation Project and the New Academic Building at SUNY FIT; and

WHEREAS, health care projects delivered during Mr. Carney's tenure have transformed patient care and strengthened New York State's health care infrastructure, saving and improving countless lives across New York and beyond. These significant accomplishments include NYC Health + Hospitals Harlem Hospital Center; the Office of Mental Health's Mid-Hudson Forensic Psychiatric Center; the Office of Mental Health's South Beach Psychiatric Center; the Bronx Behavioral Health Campus; and the New York State Life Sciences Public Health Laboratory, which will be the State's largest social infrastructure project, DASNY's largest project in its history, and the first public works project to utilize a progressive design-build delivery method; and

WHEREAS, Mr. Carney was deeply committed to finding ways to remove obstacles and barriers for emerging and striving Minority- and Women-Owned Business Enterprises (MWBEs) by expanding opportunities for diverse firms to participate as prime contractors, subcontractors, consultants, and suppliers, and advancing meaningful participation throughout the procurement and project delivery process. Mr. Carney was instrumental in expanding participation of MWBEs in professional services including law, accounting, underwriting and insurance. Under his leadership, DASNY's MWBE participation grew to exceed the State's 30 percent goal. These efforts helped promote greater economic opportunities and ensure that DASNY's significant investments in New York's infrastructure generated broader benefits for communities across the State; and

WHEREAS, Mr. Carney is widely regarded as a devoted leader who cared deeply for DASNY and the DASNY employees whose dedication makes the Authority's transformative work possible throughout New York State; and

WHEREAS, colleagues consistently describe Mr. Carney as insightful, incisive, gracious, and a true gentleman, noting his genuine appreciation for the work and commitment of DASNY employees at every level of the organization and his practice of taking time to personally express his gratitude for their contributions, regardless of rank or title; and

NOW, THEREFORE, BE IT RESOLVED that the Board pauses to reflect and appreciate the dedication, commitment, and integrity Mr. Carney brought to DASNY during his board tenure. Mr. Carney served as a trusted advisor to DASNY's Executive Leadership, who depended upon his depth of knowledge and sage advice to help deliver projects and develop initiatives to best serve the citizens of the State of New York; and

BE IT FURTHER RESOLVED that DASNY's Public Finance Diversity Fellowship shall be renamed and shall hereafter be known as the Alfonso L. Carney, Jr. Public Finance Diversity Fellowship; and

BE IT FURTHER RESOLVED that the Board Room in DASNY's New York City Office at 28 Liberty Street shall be named and designated as the Alfonso L. Carney, Jr. Board Room; and

BE IT FURTHER RESOLVED that the Board offers its sincerest thanks and best wishes for good health, success, and happiness to Mr. Carney and his family in all future endeavors.