

Supplement  
Dated March 24, 2022

to  
Official Statement  
Dated November 22, 2021

relating to

\$16,230,000  
DORMITORY AUTHORITY OF THE STATE OF NEW YORK  
Iona College Revenue Bonds  
Series 2022 (Forward Delivery)

The Official Statement is dated November 22, 2021 (the “Official Statement”). The Dormitory Authority of the State of New York (“DASNY”) has prepared this Supplement dated March 24, 2022 (this “Supplement”), to the Official Statement to revise certain sections in the Official Statement to provide updates to such sections prior to the issuance of DASNY’s Iona College Revenue Bonds, Series 2022 (Forward Delivery) (the “Series 2022 Bonds”) and this Supplement constitutes an integral part of the Official Statement and should be read in conjunction with the Official Statement.

Other than with respect to the information provided herein, this Supplement is not otherwise updating the Official Statement, which speaks as of its date. Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Official Statement.

Please be advised that the Official Statement is hereby supplemented and amended as follows:

1. Part 4 – PLAN OF FINANCE AND THE REFUNDING PLAN – Refunding Plan is hereby superseded and replaced with the following:

#### **Refunding Plan**

The Underwriter entered into the Forward Delivery Bond Purchase Agreement providing for the issuance and delivery of the Series 2022 Bonds on the Series 2022 Settlement Date. When, and if issued, proceeds of the Series 2022 Bonds will be used to currently refund the Refunded Bonds.

On the Series 2022 Settlement Date of the Series 2022 Bonds, a portion of the proceeds from the sale of the Series 2022 Bonds will be deposited into accounts held with the Trustee and used to invest in direct, non-callable obligations of the United States of America (“United States Government Securities”). The United States Government Securities will mature at such times and earn interest in such amounts that, together with any initial cash deposits, will produce sufficient moneys to provide for the payment of the redemption prices plus accrued interest on the Refunded Bonds to the redemption date (July 1, 2022). In the opinion of Co-Bond Counsel, in reliance on the verification report described in “PART 18 – VERIFICATION OF MATHEMATICAL COMPUTATIONS”, upon making such deposits with the Trustee and issuance of certain irrevocable instructions to the Trustee, the Refunded Bonds will, under the terms of the resolution under which the Refunded Bonds were issued, be deemed to have been paid and will no longer be outstanding. See “PART 18 – VERIFICATION OF MATHEMATICAL COMPUTATIONS” herein.

2. Part 7 - DASNY is hereby superseded and replaced with the following:

#### **PART 7 - DASNY**

##### **Background, Purposes and Powers**

DASNY is a body corporate and politic constituting a public benefit corporation. DASNY was created in 1944 to finance and build dormitories at State teachers’ colleges to provide housing for the large influx of students returning to college on the G.I. Bill following World War II. Over the years, the State Legislature has expanded DASNY’s

scope of responsibilities. Today, pursuant to the Dormitory Authority Act, DASNY is authorized to finance, design, construct or rehabilitate facilities for use by a variety of public and private not-for-profit entities.

DASNY provides financing services to its clients in three major areas: public facilities; not-for-profit healthcare; and independent higher education and other not-for-profit institutions. DASNY issues State-supported debt, including State Personal Income Tax Revenue Bonds and State Sales Tax Revenue Bonds, on behalf of public clients such as the State University of New York, the City University of New York, the Department of Health, the New York State Education Department, the Office of Mental Health, the Office of People with Developmental Disabilities, the Office of Addiction Services and Supports, the Office of General Services, and the Office of General Services of the State on behalf of the Department of Audit and Control. Other public clients for whom DASNY issues debt include Boards of Cooperative Educational Services (“BOCES”), State University of New York, the Workers’ Compensation Board, school districts across the State and certain cities and counties that have accessed DASNY for the purpose of providing court facilities. DASNY’s private clients include independent colleges and universities, private hospitals, certain private secondary schools, special education schools, facilities for the aged, primary care facilities, libraries, museums, research centers and government-supported voluntary agencies, among others.

To carry out its programs, DASNY is authorized to issue and sell negotiable bonds and notes to finance the construction of facilities for such institutions, to issue bonds or notes to refund outstanding bonds or notes, and to lend funds to such institutions. As of December 31, 2021, DASNY had approximately \$59.7 billion aggregate principal amount of bonds and notes outstanding.

DASNY also is authorized to make tax-exempt leases, with its Tax-Exempt Leasing Program (TELP). As part of its operating activities, DASNY also administers a wide variety of grants authorized by the State for economic development, education, and community improvement, which are payable to both public and private grantees from proceeds of State Personal Income Tax Revenue Bonds issued by DASNY.

DASNY is a conduit debt issuer. Under existing law, and assuming continuing compliance with tax law, interest on most bonds and notes issued by DASNY has been determined to be excludable from gross income for federal tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended. All DASNY’s outstanding bonds and notes, both fixed and variable rate, are special obligations of DASNY payable solely from payments required to be made by or for the account of the client institution for which the particular special obligations were issued. DASNY has no obligation to pay its special obligations other than from such payments. DASNY has always paid the principal of and interest on all of its obligations on time and in full; however, as a conduit debt issuer, payments on DASNY’s special obligations are solely dependent upon payments made by the DASNY client for which the particular special obligations were issued and the security provisions relating thereto.

DASNY also offers a variety of construction services to certain educational, governmental, and not-for-profit institutions in the areas of project planning, design, and construction, monitoring project construction, purchasing of furnishings and equipment for projects, interior design of projects, and designing and managing projects to rehabilitate older facilities.

In connection with the powers described above, DASNY has the general power to acquire real and personal property, give mortgages, make contracts, operate certain facilities and fix and collect rentals or other charges for their use, contract with the holders of its bonds and notes as to such rentals and charges, borrow money, and adopt a program of self-insurance.

DASNY has a staff of approximately 475 employees located in four main offices (Albany, New York City, Buffalo and Rochester) and at approximately 39 field sites across the State.

## **Governance**

DASNY is governed by an eleven-member board. Board members include the Commissioner of Education of the State, the Commissioner of Health of the State, the State Comptroller or one member appointed by him or her who serves until his or her successor is appointed, the Director of the Budget of the State, one member appointed by the Temporary President of the State Senate, one member appointed by the Speaker of the State Assembly, and five members appointed by the Governor, with the advice and consent of the Senate, for terms of three years. The

Commissioner of Education of the State, the Commissioner of Health of the State, and the Director of the Budget of the State each may appoint a representative to attend and vote at DASNY meetings. The members of DASNY serve without compensation but are entitled to reimbursement of expenses incurred in the performance of their duties.

The Governor appoints a Chair from the members appointed by him or her and the members of DASNY annually choose the following officers, of which the first two must be members of DASNY: Vice-Chair, Secretary, Treasurer, Assistant Secretaries, and Assistant Treasurers.

The current members of DASNY are as follows:

ALFONSO L. CARNEY, JR., *Chair*, New York.

Alfonso L. Carney, Jr. was reappointed as a Member of DASNY by the Governor on June 19, 2013. Mr. Carney is a principal of Rockwood Partners, LLC, which provides medical consulting services in New York City. He has served as Acting Chief Operating Officer and Corporate Secretary for the Goldman Sachs Foundation in New York where, working with the President of the Foundation, he managed the staff of the Foundation, provided strategic oversight of the administration, communications, and legal affairs teams, and developed select Foundation program initiatives. Mr. Carney has held senior level legal positions with Altria Group Inc., Philip Morris Companies Inc., Philip Morris Management Corporation, Kraft Foods, Inc., and General Foods Corporation. Mr. Carney holds a Bachelor's degree in philosophy from Trinity College and a Juris Doctor degree from the University of Virginia School of Law. His term expired on March 31, 2016 and by law he continues to serve until a successor shall be chosen and qualified.

JOHN B. JOHNSON, JR., *Vice-Chair*, Watertown.

John B. Johnson, Jr. was reappointed as a Member of DASNY by the Governor on June 19, 2013. Mr. Johnson is Chairman of the Board of the Johnson Newspaper Corporation, which publishes the Watertown Daily Times, Batavia Daily News, Malone Telegram, Catskill Daily Mail, Hudson Register Star, Ogdensburg Journal, Massena-Potsdam Courier Observer, seven weekly newspapers, and three shopping newspapers. He holds a Bachelor's degree from Vanderbilt University, and Master's degrees in Journalism and Business Administration from the Columbia University Graduate School of Journalism and Business. Mr. Johnson was awarded an Honorary Doctor of Science degree from Clarkson University. Mr. Johnson's term expired on March 31, 2016 and by law he continues to serve until a successor shall be chosen and qualified.

BERYL L. SNYDER, J.D., *Secretary*, New York.

Beryl L. Snyder was reappointed as a member of DASNY by the Governor on June 19, 2013. Ms. Snyder is a principal in HBJ Investments, LLC, an investment company where her duties include evaluation and analysis of a wide variety of investments in, among other areas: fixed income, equities, alternative investments and early stage companies. She holds a Bachelor of Arts degree in History from Vassar College and a Juris Doctor degree from Rutgers University. Her current term expired on August 31, 2016 and by law she continues to serve until a successor shall be chosen and qualified.

JONATHAN H. GARDNER, ESQ., Buffalo.

Jonathan H. Gardner was appointed as a Member of DASNY by the Governor on June 17, 2014. Mr. Gardner is a partner of the law firm Kavinoky Cook, LLP in Buffalo, New York. His practice areas include corporate and securities law, commercial transactions, private placements, venture capital financing and business combinations representing private and public companies. Mr. Gardner is also an adjunct professor at the University of Buffalo Law School. He holds a Bachelor of Arts degree from Brown University and a Juris Doctor degree from the University of Chicago Law School. Mr. Gardner's term expired on March 31, 2015 and by law he continues to serve until a successor shall be chosen and qualified.

WELLINGTON Z. CHEN, Queens.

Wellington Z. Chen was appointed as a Member of DASNY by the Governor on June 20, 2018. Mr. Chen is the Executive Director of the Chinatown Partnership Development Corporation. In this capacity, he leads the Chinatown Partnership in implementing initiatives in infrastructure, post 9/11 rebuilding and public space improvements in a comprehensive effort to improve the environmental and the business conditions. He is a graduate of the School of Architecture and Environmental Studies at The City College of New York. Mr. Chen's term expired on March 31, 2020 and by law he continues to serve until a successor shall be chosen and qualified.

JOAN M. SULLIVAN, Slingerlands.

Joan M. Sullivan was appointed as a Member of DASNY by the New York State Comptroller on March 26, 2019. Ms. Sullivan is President of On Wavelength Consulting LLC, a firm that assists governmental entities with development of public procurements and private companies with the preparation of effective responses to government solicitations. She possesses over 40 years of experience working in and for the government of New York State, including an expansive career at the NYS Office of State Comptroller where she last served as Executive Deputy Comptroller before accepting an appointment as Executive Director of The NYS Forum, Inc. Ms. Sullivan holds a Bachelor of Arts degree in Business Administration (Accounting) from Siena College.

GERARD ROMSKI, ESQ., Mount Kisco.

Gerard Ronski was reappointed as a Member of DASNY by the Temporary President of the State Senate on May 9, 2016. He is Counsel and Project Executive for "Arverne by the Sea," where he is responsible for advancing and overseeing all facets of "Arverne by the Sea," one of New York City's largest mixed-use developments located in Queens, New York. Mr. Ronski is also of counsel to the New York City law firm of Rich, Intelisano & Katz, LLP. Mr. Ronski holds a Bachelor of Arts degree from the New York Institute of Technology and a Juris Doctor degree from Brooklyn Law School.

JANICE McKINNIE, Buffalo.

Janice McKinnie was appointed as a Member of DASNY by the Speaker of the Assembly on June 12, 2020. Ms. McKinnie is the Executive Director of True Community Development Corporation where she has led various housing rehabilitation and development projects and has formed strategic alliances with local and regional community groups to promote affordable housing and economic growth within the area of Buffalo. She is also the owner of Developments By JEM, LLC, a construction and project development consulting firm and a NYS certified M/WBE business. Ms. McKinnie is a graduate of the State University College of Buffalo and holds a Master's degree in organizational leadership from Medaille College.

BETTY A. ROSA, *Commissioner of Education of the State of New York*, Bronx; *ex-officio*.

Dr. Betty A. Rosa was appointed by the Board of Regents to serve as Commissioner of Education and President of the University of the State of New York effective February 8, 2021. Previously, Dr. Rosa assumed the role of Interim Commissioner of Education and President of the University of the State of New York from August 14, 2020 through February 7, 2021. Dr. Rosa had served as a member of the Board of Regents and as Chancellor thereof from March 2016 through August 2020. She started her career with the NYC Department of Education as a paraprofessional and later served as a teacher, assistant principal, principal in the Bronx and, upon appointment, assumed the responsibilities of Superintendent of Community School District 8 then Senior Superintendent of the Bronx. Dr. Rosa is a nationally recognized education leader who has over 30 years of instructional and administrative experience with an expertise in inclusive education, cooperative teaching models, student achievement and policy implementation. She received a B.A. in psychology from the City College of New York and an Ed. M. and Ed. D. in Administration, Planning and Social Policy from Harvard University as well as two other Master of Science in Education degrees, one in Administration and Supervision and the other in Bilingual Education from the City College of New York and Lehman College respectively.

ROBERT F. MUJICA, JR., *Budget Director of the State of New York, Albany; ex-officio.*

Robert F. Mujica Jr. was appointed Director of the Budget by the Governor and began serving on January 14, 2016. He is responsible for the overall development and management of the State's fiscal policy, including overseeing the preparation of budget recommendations for all State agencies and programs, economic and revenue forecasting, tax policy, fiscal planning, capital financing and management of the State's debt portfolio. Prior to his appointment, Mr. Mujica was Chief of Staff to the Temporary President and Majority Leader of the Senate and concurrently served as the Secretary to the Senate Finance Committee. For two decades, he advised various elected and other government officials in New York on State budget, fiscal and policy issues. Mr. Mujica received his Bachelor of Arts degree in Sociology from Brooklyn College at the City University of New York. He received his Master's degree in Government Administration from the University of Pennsylvania and holds a Juris Doctor degree from Albany Law School.

MARY T. BASSETT, MD, MPH., *Commissioner of Health of the State of New York, Albany; ex-officio.*

Mary T. Bassett, MD, MPH., was appointed Commissioner of Health on December 1, 2021. She previously served as Director of the François-Xavier Bagnoud (FXB) Center for Health and Human Rights at Harvard University and FXB Professor of the Practice of Health and Human Rights in the department of Social and Behavioral Sciences at the Harvard T.H. Chan School of Public Health. Prior to that, she served as Commissioner of the New York City Department of Health and Mental Hygiene, Director for the Doris Duke Charitable Foundation's African Health Initiative and Child Well-Being Prevention Program; and as Deputy Commissioner of Health Promotion and Disease Prevention at the New York City Department of Health and Mental Hygiene. Early in her career, Dr. Bassett served on the medical faculty at the University of Zimbabwe and went on to serve as Associate Director of Health Equity at the Rockefeller Foundation's Southern Africa Office. After returning to the United States, she served on the faculty of Columbia University, including as Associate Professor of Clinical Epidemiology in the Mailman School of Public Health. Dr. Bassett received a B.A. in History and Science from Harvard University, an M.D. from Columbia University's College of Physicians and Surgeons, and an M.P.H. from the University of Washington.

The principal staff of DASNY are as follows:

REUBEN R. McDANIEL, III is the President and chief executive officer of DASNY, responsible for the overall management of DASNY's administration and operations. Mr. McDaniel possesses more than 30 years of experience in financial services, including public finance, personal wealth management, corporate finance and private equity. During his career in public finance, he participated in more than \$75 billion in tax-exempt bond issuances throughout the country. He has also managed investment portfolios and business assets for a variety of professionals. He previously served as Chair of the Atlanta Board of Education for Public Schools. Mr. McDaniel holds an undergraduate degree in Economics and Mathematics from the University of North Carolina at Charlotte and a Master of Business Administration from the University of Texas at Austin.

PAUL G. KOOPMAN is the Vice President of DASNY and assists the President in the administration and operation of DASNY. Mr. Koopman joined DASNY in 1995 managing the Accounts Payable and Banking and Investment Units followed by management positions in the Construction Division including Managing Senior Director of Construction where he was the primary relationship manager for some of DASNY's largest clients and provided oversight of DASNY's construction administration functions. Most recently, Mr. Koopman served as Managing Director of Executive Initiatives of DASNY where he worked closely with executive staff on policy development, enterprise risk management, and strategic planning. His career in public service began in 1985 with the NYS Division of the Budget, and then continued as Chief Budget Analyst for the New York State Facilities Development Corporation. A graduate of the Rockefeller College of Public Affairs, he holds a Master of Arts degree in Public Administration with a Public Finance concentration, and a Bachelor of Arts degree in Political Science from the State University of New York, University at Albany.

KIMBERLY A. ELLIS is the Chief Financial Officer and Treasurer of DASNY. As Chief Financial Officer and Treasurer, Ms. Ellis is responsible for supervising DASNY's investment program, general accounting, accounts payable, accounts receivable, financial reporting functions, payroll and information services, as well as the development and implementation of financial policies, financial management systems and internal controls for financial reporting. Prior to her appointment to Chief Financial Officer and Treasurer, Ms. Ellis served in numerous senior positions within the Finance Division of DASNY, including as Deputy Financial Officer and Assistant Director

of Investments, where she had direct involvement with the management of DASNY's financial operations, including DASNY's overall investment portfolio and the coordination and development of DASNY's annual operating budget and capital plans. Ms. Ellis holds a Bachelor of Science degree in Accounting from the State University of New York at Buffalo.

R. NADINE FONTAINE is General Counsel to DASNY. Ms. Fontaine is responsible for all legal services including legislation, litigation, contract matters, and the legal aspects of all DASNY financings. Ms. Fontaine is licensed to practice law in the States of New York and Connecticut, as well as the United States District Courts for the Southern District of New York, the Eastern District of New York, and the District of Connecticut. She has over twenty-seven years of combined legal experience in the private and public sector.. Ms. Fontaine most recently served as First Assistant Counsel to the Governor and, prior thereto, served as Assistant Counsel to the Governor for Economic Development, Public Finance & Procurement and Assistant Counsel for Human Services. She holds a Bachelor of Arts degree from the State University of New York at Stony Brook University and a Juris Doctor degree from Pace University School of Law.

PORTIA LEE is the Managing Director of Public Finance and Portfolio Monitoring. She is responsible for supervising and directing DASNY bond issuance in the capital markets, implementing and overseeing financing programs, overseeing DASNY's compliance with continuing disclosure requirements and monitoring the financial condition of existing DASNY clients. Ms. Lee previously served as Senior Investment Officer at the New York State Comptroller's Office where she was responsible for assisting in the administration of the long-term fixed income portfolio of the New York State Common Retirement Fund, as well as the short-term portfolio, and the Securities Lending Program. From 1995 to 2005, Ms. Lee worked at Moody's Investors Service where she most recently served as Vice President and Senior Credit Officer in the Public Finance Housing Group. She holds a Bachelor of Arts degree from the State University of New York at Albany.

STEPHEN D. CURRO is the Managing Director of Construction. Mr. Curro is responsible for DASNY's construction groups, including design, project management, resource acquisition, contract administration, interior design, real property, sustainability and engineering, as well as other technical services. Mr. Curro joined DASNY in 2001 as Director of Technical Services, and most recently served as Director of Construction Support Services. He is a registered Professional Engineer in New York and has worked in the construction industry for more than 30 years. He holds a Bachelor of Science in Civil Engineering from the University of Rhode Island, a Master of Engineering in Structural Engineering from Rensselaer Polytechnic Institute and a Master of Business Administration from Rensselaer Polytechnic Institute's Lally School of Management.

CAROLINE V. GRIFFIN is the Chief of Staff of DASNY. She coordinates policy and operations across all of DASNY's business lines and serves as chief advisor on all DASNY operations. In addition, Ms. Griffin directly manages DASNY's work in communications, marketing, and intergovernmental affairs. She previously served in leadership roles for three New York State governors, managing and overseeing government operations and intergovernmental affairs, as well as serving as chief liaison for the governor's office with federal, state and local elected officials. Ms. Griffin holds a Bachelor of Arts degree in Communications from Boston College.

### **Claims and Litigation**

Although certain claims and litigation have been asserted or commenced against DASNY, DASNY believes that such claims and litigation either are covered by insurance or by bonds filed with DASNY, or that DASNY has sufficient funds available or the legal power and ability to seek sufficient funds to meet any such claims or judgments resulting from such matters.

There is not now pending any litigation against DASNY (i) restraining or enjoining the issuance or delivery of the Series 2022 Bonds nor (ii) challenging the validity of the Series 2022 Bonds or the proceedings and authority under which DASNY will issue the Series 2022 Bonds.

## **Other Matters**

### *New York State Public Authorities Control Board*

The New York State Public Authorities Control Board (the “PACB”) has authority to approve the financing and construction of any new or reactivated projects proposed by DASNY and certain other public authorities of the State. The PACB approves the proposed new projects only upon its determination that there are commitments of funds sufficient to finance the acquisition and construction of the projects. DASNY obtains the approval of the PACB for the issuance of all its bonds and notes.

### *Legislation*

From time to time, bills are introduced into the State Legislature which, if enacted into law, would affect DASNY and its operations. DASNY is not able to represent whether such bills will be introduced or become law in the future. In addition, the State undertakes periodic studies of public authorities in the State (including DASNY) and their financing programs. Any of such periodic studies could result in proposed legislation which, if adopted, would affect DASNY and its operations.

### *Environmental Quality Review*

DASNY complies with the New York State Environmental Quality Review Act and with the New York State Historic Preservation Act of 1980, and the respective regulations promulgated thereunder to the extent such acts and regulations are applicable.

### *Independent Auditors*

The accounting firm of KPMG LLP audited the financial statements of DASNY for the fiscal year ended March 31, 2021. Copies of the most recent audited financial statements are available upon request at the offices of DASNY.

3. Part 18 – VERIFICATION OF MATHEMATICAL COMPUTATIONS is hereby supplemented by adding a new second paragraph as follows:

In addition, the Verification Agent will deliver to DASNY and the Institution, on or before the Series 2022 Settlement Date of the Series 2022 Bonds, its verification report indicating that it has verified, in accordance with attestation standards established by the American Institute of Certified Public Accountants, the mathematical accuracy of certain computations included in the schedules provided by the Underwriters, on behalf of DASNY, relating to (a) computation of anticipated receipts of principal and interest on the United States Government Securities and the anticipated payments of principal and interest to redeem the Refunded Bonds, and (b) computation of the yields on the Bonds and the United States Government Securities. See “PART 4 — PLAN OF FINANCE AND THE REFUNDING PLAN.” The Verification Agent will express no opinion on the reasonableness of the assumptions provided to them, the likelihood that the redemption price of and interest on the Series 2022 Bonds will be paid as described in the schedules provided to them, or the exclusions of the interest on the Series 2022 Bonds from gross income for federal income tax purposes.

4. Part 19 – MISCELLANEOUS the fourth paragraph is hereby superseded and replaced with the following:

The information regarding the Institution was supplied by the Institution, including Appendix A and Appendix B. The updated information in Appendix A regarding the Institution was supplied by the Institution. DASNY makes no representations or warranties whatsoever as to the accuracy or completeness of this information.

5. Appendix A to the Official Statement is hereby amended as follows:

- a. The information under the caption “**GENERAL INFORMATION—Degree Programs and Courses of Study—General**” is hereby amended and restated in whole as follows:

**Administration**

Each of Iona’s three schools and the Institute is administered by its own dean or director and administrative staff. On February 17, 2022 Iona announced that Kavita R. Dhanwada, Ph.D., has been named founding dean of NYPISHS. The full-time faculties of the three schools and the Institute number 163, of whom 151 hold doctoral or other terminal degrees and 90 are tenured. The full-time faculty is complemented by an adjunct faculty of 117 and 21 staff and administrators who also serve as instructors. Iona does not employ graduate assistants in teaching roles.

- b. Under the caption “**GENERAL INFORMATION—Governance**”, the list of the members of the Board and their principal business and professional affiliates is hereby amended to delete Kathleen A. Hurlie as a member of the Board.
- c. The information under the caption “**GENERAL INFORMATION—Administration**” is hereby amended and restated in whole as follows:

The officers of Iona College consist of the President, Provost and Senior Vice President for Academic Affairs, Chief Operating Officer, Senior Vice President for Finance and Administration, General Counsel and Secretary to the Board of Trustees, all of whom are appointed by the President with consultation as appropriate by the Board of Trustees Chair and Vice Chair.<sup>1</sup> The President of the College is appointed by the Board of Trustees. Subject to the control of the Board and the Executive Committee, the President administers the business and affairs of the College and supervises and directs the faculty and personnel.

*Seamus Carey, Ph.D., President.*

A nationally recognized leader in higher education, Dr. Seamus Carey has served as the ninth president of Iona College since August 2019. President Carey has a long and successful tenure in higher education and comes to Iona College after five years as president of Transylvania University in Kentucky. While there, he transformed the campus; successfully led the school’s commitment to diversity and inclusion efforts; and developed a mentorship program that connected students with alumni and the local business community, forging strong ties and creating career opportunities for students. Previously, President Carey led as dean of Arts and Sciences at Sacred Heart University in Fairfield, Conn., for four years. Prior to Sacred Heart, he was chairman of the philosophy department at Manhattan College where he taught for nine years.

A Bronx native and first-generation college student with a deep commitment to Catholic education and the liberal arts, President Carey earned a Ph.D. in Philosophy and a Master of Arts from Fordham University, and a bachelor’s degree in Economics from Vassar College.

*Darrell P. Wheeler, PhD, MPH, MSW, Provost and Senior Vice President for Academic Affairs.*

Dr. Wheeler has served as Provost and Senior Vice President for Academic Affairs at the College since July 2018. Previously, Dr. Wheeler was dean of the School of Social Welfare and vice president for Public Engagement at the University at Albany (SUNY), dean at the School of Social Work at Loyola University Chicago and has held academic positions at Hunter College, Columbia University, and the University of North Carolina – Greensboro.

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<sup>1</sup> Reflects Iona by-laws as amended December 8, 2021; prior thereto, officers of the College were appointed by the Board of Trustees after receiving recommendations made by the President.



Dr. Wheeler oversees the College's curricular offerings and accreditation, while working closely with the academic deans, department chairs and faculty members. A well-regarded and active scholar, Dr. Wheeler has published and presented extensively in the areas of health and mental health disparities; HIV prevention and intervention; minority health; individual and community resilience; LGBTQ community health and intervention; social justice; and community service and has been the recipient of numerous distinguished awards and honors.

Dr. Wheeler earned a Ph.D. in Social Work and a M.H.P. in Health Administration from the University of Pittsburgh, a M.S.W in Health/Mental Health from Howard University and a bachelor's degree in Sociology from Cornell College.

*Kevin J. Curnin*, Chief Operating Officer.

Mr. Curnin has served as Chief Operating Officer at the College since July 2021. In March 2022, Mr. Curnin announced his departure from the College effective June 2022.

*Anne Marie Schettini-Lynch*, Senior Vice President for Finance and Administration.

Ms. Schettini-Lynch has served as Senior Vice President for Finance and Administration at the College since 2013. In March 2022, Ms. Schettini-Lynch announced her departure from the College effective May 2022. A national search is underway to fill this position.

*General Counsel*. The position of General Counsel is currently vacant and a national search is underway to fill this position.

*MaryEllen Callaghan*, SPHR, Vice President for Strategic Initiatives and Board Secretary.

Ms. Callaghan has served as Iona's Vice President, Chief of Staff and Board Secretary since 2018. Ms. Callaghan joined Iona College in 2002 as the Manager for Benefits and Employment and was promoted to Director of Human Resources in 2005, Senior Policy Advisor and Chief of Staff in 2013, and Chief of Staff and Board Secretary in 2015. Prior to joining Iona College, Ms. Callaghan served as the Manager for Community Service for Starwood Hotels and Resorts Worldwide, Inc. She has held positions at Junior Achievement of the Hudson Valley, Inc., JP Morgan and Co. Incorporated and with the United States General Services Administration.

Ms. Callaghan earned her baccalaureate degree from Pace University and her Masters in Business Administration from Iona College. She is certified by the HR Certification Institute as a Senior Professional in Human Resources.

- d. The third paragraph under the caption "**GENERAL INFORMATION—Facilities**" is hereby amended to add the following sentence at the end of the paragraph:

As planned, following the issuance of the Series 2021 Bonds on December 1, 2021, Iona closed on the purchase of the approximately 28 acres of land and buildings from Concordia College.

- e. The fourth paragraph under the caption "**OPERATING INFORMATION—Management Discussion**" is hereby amended and restated as follows:

Iona also continues its focus on leveraging and strengthening partnerships in the community. Several initiatives will be made possible through partnerships, including mentoring opportunities for Iona students. The most important of these initiatives is the purchase of land and buildings from Concordia College in December 2021 (which was funded with proceeds of the Series 2021 Bonds) in order to establish a Bronxville campus and the emerging plans to center a School of Health Sciences at that location. As part of these plans, on July 22, 2021, Iona announced the establishment of the NewYork-Presbyterian Iona School of Health Sciences, to be principally located on the Bronxville campus. The NewYork-Presbyterian Iona School of

Health Sciences is expected to offer a new vision for collaborative health care education, modern workforce development, and community care. In addition to the New York-Presbyterian Iona School of Health Sciences, the Bronxville campus is expected to become a vibrant hub of activity hosting world-class seminars, speakers, performing arts, athletics, art exhibits, and summer camps. The New York and Presbyterian Hospital has supported the creation of the New York-Presbyterian Iona School of Health Sciences with a gift of \$20 million. Iona anticipates commencing classes at its Bronxville campus in the spring 2023 semester.

- f. The fifth paragraph under the caption “**OPERATING INFORMATION—Management Discussion**” is hereby amended to add the following sentence at the end of the paragraph:

The originally-hired individual for the chief operating officer position has announced his departure from Iona effective June 2022.

- g. Under the caption “**EFFECTS OF COVID-19—General**” the following new paragraphs are hereby added immediately preceding the last paragraphs:

In the fourth quarter of 2021, Iona implemented the New York Health and Essential Rights Act (NY HERO Act) and posted the College’s Airborne Infectious Disease Exposure Prevention Plan to its website. In addition, non-mandatory training on the HERO Act was made available. Under the NY HERO Act, a cohort of employees established and administered a workplace safety committee to review COVID-19 safety procedures and compliance.

In January 2022, the College announced its spring 2022 COVID-19 protocols in response to the then-rapid spreading Omicron variant. The College requires students and employees to be tested weekly if the student or employee has not received and submitted their vaccination records. Residential students were required to be tested on site prior to moving in for the spring 2022 semester regardless of vaccination status. The College continues to require masks in classrooms, teaching and learning spaces, health services and the College’s shuttle service. Masks are highly recommended in all other indoor spaces. The College is still required by the Westchester County Health Department to continue contact tracing, including isolating positive cases, notifying and quarantining (as required based on guidance) contacts, and tracking return dates. The College’s contact tracing operation remains similar to what it has been since fall 2020 and as described above under “Contact Tracing.”

This Supplement does not make any other changes to the Official Statement. This Supplement, the Appendices and front portion of the Official Statement together constitute the entire Official Statement.

This Supplement has been duly authorized by DASNY. This Supplement is made available only in connection with the sale of the Series 2022 Bonds and may not be used in whole or in part for any other purpose.

**DORMITORY AUTHORITY OF THE STATE OF NEW YORK**

By: /s/ Reuben R. McDaniel, III  
Authorized Officer