



**Cannabis
Control Board**

**Office of Cannabis
Management**

DASNY

PUBLIC POLICY COMMITTEE MEETING

May 22, 2023



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AGENDA

1. Opening Remarks and Introduction of Members
2. Purpose of Meeting
3. Overview of Public Policy Committee
4. New York Social Equity Investment Fund
5. Items for Discussion

Introduction of Members

Chair, Cannabis Control Board

- Tremaine Wright

Executive Director, New York State Office of Cannabis Management

- Chris Alexander

President & CEO, Dormitory Authority of the State of New York

- Reuben R. McDaniel, III



Creation of Public Policy Committee

- On April 1, 2022, DASNY was given the statutory authorization to create and invest into fund named the New York Social Equity Cannabis Investment Fund (the “Fund”). (Public Authorities Law (PAL) §1678(32))
- Pursuant to PAL §1678(32), the provisions of any partnership agreement must provide for a public policy committee (the “Public Policy Committee”) comprised of the CCB Chair, the OCM Executive Director and the DASNY President.
- The Policy Committee will guide the Fund to achieve the State’s public policy goals, which include compliance with the stated objectives of the Cannabis Law and the Marihuana Regulation and Taxation Act.

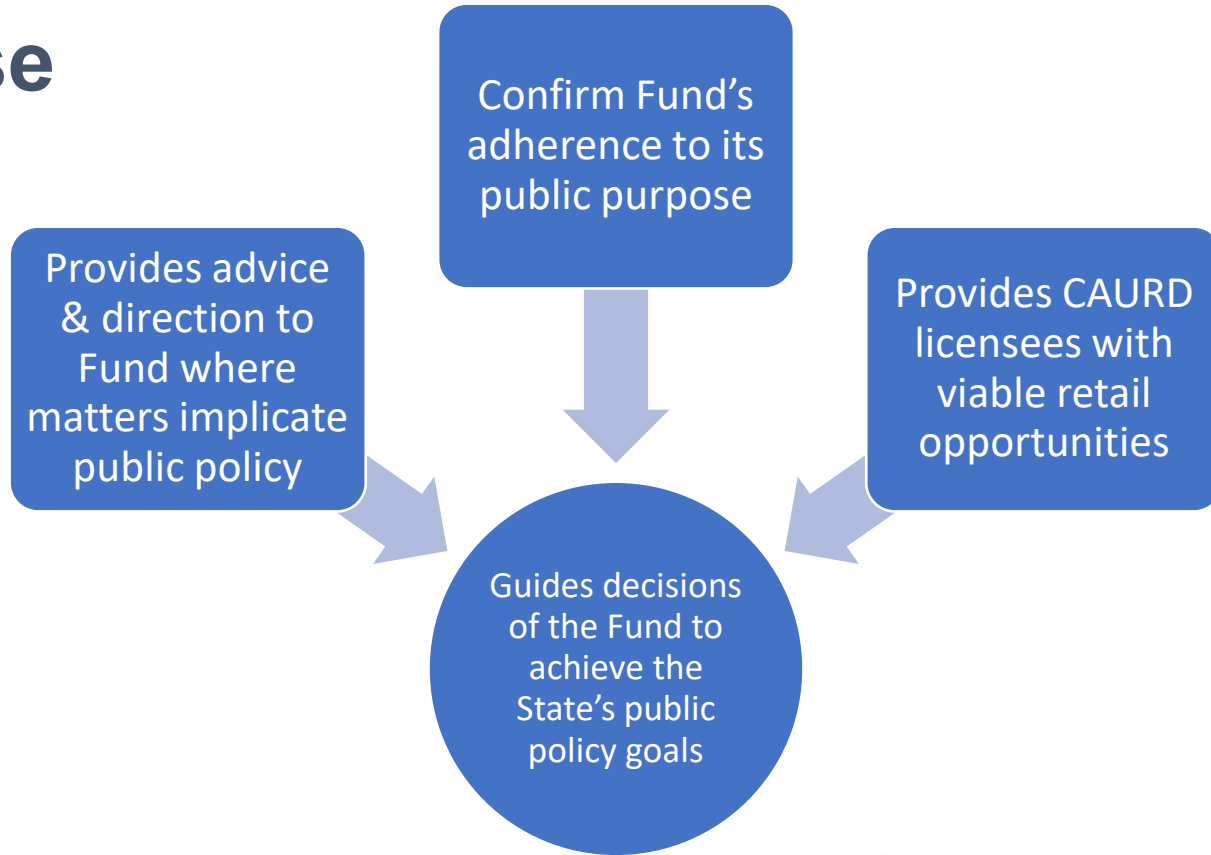


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Purpose



RESPONSIBILITIES

PPC responsibilities include:

1. Reviewing and approving: (i) its investment policy, (ii) its use and distribution of investment funds, (iii) its strategic plan, and (iv) changes or amendments to its organizational structure and certain key agreements to ensure that they are consistent with its public purpose;
2. Monitoring the Fund's risk profile;
3. Approving: (i) the maximum amount of promised return on investment, management fees and compensation of the Fund's general partner; (ii) any incurrence of debt by the Fund; (iii) the Fund's conflict of interest policy; and (iv) any proposed early voluntary termination of the Fund;
4. Confirming that any loan agreements and leases executed by the Fund are with eligible Conditional Adult Use Retail Dispensary (CAURD) licensees.
5. And other requirements, as identified in PAL §1678(32)



Items For Discussion:

- Introduction of Fund representative(s)
 - Status of the Fund
- Anticipated Fund Structure and Amended and Restated Limited Partnership Agreement [subject to approval]

