

The Dormitory Authority of the State of New York Finance Committee Meeting was held by videoconference technology among DASNY's Offices in New York City, 28 Liberty Plaza, New York, New York, 6047 Transit Road, Suite 103, Buffalo, New York, and 515 Broadway, Albany, New York at 9:35 a.m. on Tuesday, July 17, 2024.

CALL TO ORDER / ROLL CALL

The Meeting was called to order by Gerard Ronski, Finance Committee Chair, at 9:35 a.m. and a quorum was declared present. The following Board Members and Staff were present:

Finance Committee Members Present

Gerard Ronski, Esq. – Finance Committee Chair – **NYC Office**
Janice McKinnie—Finance Committee Member – **Buffalo Office**
*Alfonso L. Carney, Jr. – Finance Committee Member – **Via Phone (*Non-Voting)**

Other Board Members Present – NYCO

Lisa Gomez – Board Chair

Other Board Members Present - Albany

Joan M. Sullivan – Board Member – **Via Zoom**
Kent Syverud – Board Member
Christina Coughlin, Designated Representative of the Commissioner of Education, Board Member (*ex officio*)
Kenneth 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*)

Other Board Members Absent

Beryl L. Snyder, Esq. – Board Member
Wellington Chen – Board Member

Senior Staff Members Present

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
David Ostrander, Assistant Director, Public Finance
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

Approval of Meeting Minutes from the June 18, 2024 Finance Committee Meeting

Finance Committee Chair Gerard Ronski called the meeting to order and welcomed Members and Staff. The Minutes of the June 18, 2024 Finance Committee Meeting were unanimously approved.

NYU Commercial Paper Program – Resolution

Mr. Ostrander stated that the Finance Committee is being asked to recommend to the full Board the inclusion of an additional project to the list of eligible projects that may be financed with commercial paper notes. He reminded the Members that the full Board approved a new commercial paper program for New York University at the February 14, 2024 Board meeting. Mr. Ostrander explained that the program allows for the issuance of commercial paper notes up to a maximum amount of \$250,000,000 at any one time for a defined list of projects as described in the February transaction report.

Mr. Ostrander explained that all projects to be financed through DASNY are subject to an environmental review in accordance with SEQRA prior to final Board approval. He further explained that since CP notes are issued and recycled for a period up to 30 years, the projects to be financed by NYU will continue to change over time. Mr. Ostrander stated that Board approval is required for any CP note issuances to finance additional projects with the exception of projects previously approved for financing, or projects considered a Type II action under SEQRA.

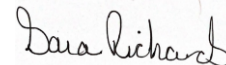
Mr. Ostrander informed the Members that NYU has requested that one additional project be added as an eligible project that may be financed with commercial paper notes. He stated that the new project consists of the acquisition of an existing 45,000-square-foot, 13-story student residence building located at 200 East 6th Street which NYU is currently leasing. Mr. Ostrander further stated that NYU is expected to close on the purchase of the property next month.

Mr. Ostrander reported the SEQRA review for this additional project was completed on July 16. He stated that other than the addition of the project, there are no other changes to the Commercial Paper program previously approved by the Board. In response to a question from Mr. Carney, Mr. Ostrander stated that if the purchase does not occur, NYU will not issue CP notes for this purpose.

Upon a motion from Ms. McKinnie and a second from Mr. Ronski, the Finance Committee unanimously recommended full Board approval of the addition of another project eligible to be financed with CP Notes.

Upon a motion from Ms. McKinnie and a second from Mr. Ronski, The Finance Committee meeting was adjourned at approximately 9:42 a.m.

Respectfully submitted,



Sara P. Richards
Assistant Secretary