

New York State Environmental Facilities Corporation

Meeting of the Board of Directors

Thursday, February 10, 2022

Minutes

(Approved by the Board of Directors at their meeting held on March 10, 2022)

A regular meeting of the Board of Directors was held on February 10, 2022, via videoconference, in accordance with the Corporation's Bylaws and Chapter 1 of the 2022 Session Laws of NY. A quorum of the Directors was present as indicated:

Ex Officio Member Designees:

Jeffrey Stefanko, Chair Designee of the Commissioner of Environmental Conservation

Roger Sokol, Designated Representative of the Commissioner of Health

James Leary, Designated Representative of the Secretary of State

Independent Members:

Vita DeMarchi

Adam Zurofsky

Absent:

Francis T. Corcoran

Charles Kruzansky

EFC Staff:

Maureen A. Coleman, President & CEO

George N. Cholakis, Acting General Counsel

William Brizzell, Director of Engineering and Program Management

Brian McClintock, Director of Public Finance

Brian McEvoy, Director of Equity Finance

Albert Schnide, Controller

Derek Sellman, Deputy General Counsel

Maureen L. McGrath, Director of Administration and Corporate Operations

Wileen Chick, Chief Risk Officer

Michael Roizman, Assistant Director (IT)

Bernadette Futia, Information Technology Coordinator III

Kate S. Howard, Secretary to the Corporation & Associate Counsel

Máire Cunningham, Project Manager

Other Attendees:

David Phillips, P.E., Chief, Design Section, Bureau of Water Supply and Protection, NYSDOH
Henrik Westin, Esq.

1. Roll call and declaration of quorum - The meeting was called to order at 11:32 a.m. Roll call was taken by the Appointed Secretary and a quorum was declared present.
2. Approval of the Draft Minutes from the January 13, 2022 Board Meeting - Upon motion by Director Sokol and seconded by Director Leary, the minutes from the January 13, 2022 meeting were unanimously approved.
3. Report of the Chair – The Chair announced that the Finance Committee meeting, which had been scheduled to occur that morning at 11:00 a.m., needed to be rescheduled. He will be calling for a special meeting of the Finance Committee and Board to convene the following week to review and approve the issuance of up to \$879,569,000 in New York State Environmental Facilities Corporation State Clean Water and Drinking Water Revolving Funds Revenue Bonds on behalf of the New York City Municipal Water Finance Authority. The Chair also expressed his welcome to Kate Howard, who was appointed to act as Secretary to the Corporation upon the resignation of Thomas Baines. Approval of that appointment is the subject of I.D. No. 1 on the Board agenda.
4. President's Report –
President Coleman introduced Henrik Westin who will officially become General Counsel to the Corporation on February 17, 2022. Mr. Westin comes to EFC with over 15 years of experience at OSC working on issues involving debt issuance by the State as well as local government bond issuance. Ms. Coleman expressed that the Corporation is excited to have Mr. Westin on the EFC team and look forward to him bringing his valuable expertise to the Corporation.

President Coleman discussed State Budget Highlights which benefit and/or impact the Corporation.

President Coleman informed the Board that the Asset Management Presentation scheduled for today was moved to the March meeting due to the absences of two directors.

5. Committee Reports – No Committees met
6. Unfinished Business- No Unfinished Business
7. Resolutions

Resolution No. 2893

Following its introduction by the Appointed Secretary, Ms. DeMarchi moved for adoption of the resolution and the motion was seconded by Mr. Sokol. Discussion ensued and the following resolution was adopted unanimously and made part of the minutes:

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION APPROVING THE APPOINTMENT OF SECRETARY TO THE CORPORATION

Resolution No. 2894

Following its introduction by the Secretary, Mr. Sokol moved for adoption of the resolution and the motion was seconded by Ms. DeMarchi. Discussion ensued and the following resolution was adopted unanimously and made part of the minutes:

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION MAKING CERTAIN DETERMINATIONS AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION WITH THE DRINKING WATER STATE REVOLVING FUND AND AUTHORIZING FINANCIAL ASSISTANCE PAYMENTS TO CERTAIN MUNICIPALITIES TO FUND ELIGIBLE DRINKING WATER PROJECTS FROM FUNDS APPROPRIATED FOR WATER INFRASTRUCTURE IMPROVEMENT PROJECTS

Resolution No. 2895

Following its introduction by the Secretary, Mr. Zurofsky moved for adoption of the resolution and the motion was seconded by Mr. Sokol. Discussion ensued and the following resolution was adopted unanimously and made part of the minutes:

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION AUTHORIZING FINANCIAL ASSISTANCE PAYMENTS TO SELECTED MUNICIPALITIES TO FUND ELIGIBLE INTERMUNICIPAL WATER INFRASTRUCTURE PROJECTS

Resolution No. 2896

Following its introduction by the Secretary, Mr. Sokol moved for adoption of the resolution and the motion was seconded by Mr. Leary. Discussion ensued and the following resolution was adopted unanimously and made part of the minutes:

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION AMENDING THE PRIOR AUTHORIZATIONS FOR FINANCIAL ASSISTANCE TO BE PROVIDED BY THE CORPORATION TO CERTAIN RECIPIENTS IN CONNECTION WITH THE CLEAN WATER STATE REVOLVING FUND

Resolution No. 2897

Following its introduction by the Secretary, Ms. DeMarchi moved for adoption of the resolution and the motion was seconded by Mr. Sokol. Discussion ensued and the following resolution was adopted unanimously and made part of the minutes:

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION MAKING CERTAIN DETERMINATIONS AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION WITH THE CLEAN WATER STATE REVOLVING FUND AND AUTHORIZING FINANCIAL ASSISTANCE PAYMENTS TO CERTAIN MUNICIPALITIES TO FUND ELIGIBLE CLEAN WATER PROJECTS FROM FUNDS APPROPRIATED FOR WATER INFRASTRUCTURE IMPROVEMENT PROJECTS

8. New Business - No New Business
9. Adjournment – With no further business to be discussed and upon motion by Ms. DeMarchi and seconded by Mr. Sokol, the Board meeting was adjourned at 12:08 p.m.

BY: _____ /s/
Kate S. Howard
SECRETARY TO THE CORPORATION