

MINUTES OF THE REGULAR MEETING
OF THE COMMISSIONERS OF THE STATE INSURANCE FUND
HELD ON WEDNESDAY, OCTOBER 18, 2023, AT 10:00 A.M.
AT 199 CHURCH STREET, 12 FLOOR BOARDROOM, NEW YORK, NEW YORK 10007,
15 COMPUTER DRIVE WEST, ALBANY, NEW YORK 12205, and
100 CHESTNUT STREET, ROCHESTER, NEW YORK 14604

Board

Attendance – New York City

Kenneth Theobalds, Chairman
Sean Graham
Alexis Thomas
Navneet Kathuria
Scott Melvin, *ex officio*¹
¹ Left during Executive Session

Attendance – Albany

Ryan Delgado

Attendance – Rochester

Dennis Kessler

Attendance – Remote Location²

Louis Roberti
² In accordance with Public Officers Law 103-a,
participated from a remote location.

Absent

Charles MacLeod

Executive Staff

Gaurav Vasisht, Executive Director & CEO
David Wertheim, Acting General Attorney
Peter Cusick, Chief Operating Officer, Insurance Operations
Chad Loshbaugh, Chief Operations Officer, Business
Operations
William Gratrix, Chief Financial Officer
Gregory Francis, Chief Investment Officer
Lisa Ullman, Health Policy Advisor

Additional Staff & Guest(s)

Michael Totaro, Assistant Secretary to the Board
of Commissioners
Jessica Silver, Director, Division of Confidential Investigations
Lawrence Montle, Chief Privacy Officer

Chairman Theobalds presided. A quorum was announced and present throughout. Commissioner Roberti participated from a remote location in accordance with Public Officers Law 103-a.

1. Standing Report(s)

Report of Executive Director & CEO

Executive Director & CEO Gaurav Vasisht announced the launch of the claimant mobile app, which will provide critical information to claimants about payment of their claim. A lot of calls received at our call center concerned the status of claims payments, so this new app will provide easy access for claimants to get this information. Also, the app provides claimants access to their pharmacy card so they can have easy access to this information to get their prescriptions. This app will continue to evolve to provide more information about their claim, including hearing date, medical examination dates, and medical treatment.

Mr. Vasisht also announced that NYSIF recently hosted a Long COVID conference earlier this month. The panel included Commissioner Kathuria as well as leading experts from the Urban Institute at Cornell University, Harvard Business School, and Mount Sinai hospital.

Report of General Attorney's Office

Acting General Attorney David Wertheim reserved his remarks for Executive Session, subject to a motion to enter Executive Session.

2. Report(s) of Standing Committees

Investment Committee

Chairman Theobalds reported that the Investment Committee met on October 17, 2023. The Committee received monthly performance reports and a compliance report. There were no compliance issues to report. The Committee also received a presentation from NYSIF's investment advisor concerning our alternative investments program.

3. Motion to Accept Consent Agenda

Upon a motion by Commissioner Thomas, duly seconded by Commissioner Kathura, the Board unanimously voted to accept the minutes of the September 20, 2023, Board meeting and have them filed as the official minutes of the Board, as well as to accept the written reports as submitted. The vote: Commissioner Delgado – yes; Commissioner Kathuria – yes; Commissioner Robert – yes; Commissioner Kessler – yes; Commissioner Melvin – yes; Commissioner Thomas – yes; Commissioner Graham – yes; Chairman Theobalds – yes.

4. Executive Session

Upon a motion by Commissioner Kathura, duly seconded by Commissioner Thomas, the Board unanimously voted to enter Executive Session for a discussion regarding the medical, financial, credit or employment history of a particular person or corporations, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation – specifically as this applies to a real estate maintenance contract, banking contract, and staff salaries, for a discussion regarding the proposed acquisition or lease of real property, the proposed acquisition of securities, for a discussion regarding the potential purchase or lease of real property, for a discussion regarding active litigation and legal

advice, and, for a discussion that if disclosed would imperil public safety. The vote: Commissioner Delgado – yes; Commissioner Kathuria – yes; Commissioner Roberti – yes; Commissioner Kessler – yes; Commissioner Melvin – yes; Commissioner Thomas – yes; Commissioner Graham – yes; Chairman Theobalds – yes.

5. Report of Executive Session

Assistant Secretary Michael Totaro announced the following action taken in Executive Session:

Upon a motion by Commissioner Graham, duly seconded by Commissioner Roberti, the Board voted to approve and authorize staff to enter into a contract with Galesi Group and Starlite Associates LLC, for the purchase of 85 Coliseum Drive, Latham (Town of Colonie), New York and the development of said property, subject to: (i) legal review and execution by staff and (ii) approval by the Superintendent of Financial Services. The vote: Commissioner Delgado – yes; Commissioner Kathuria – yes; Commissioner Roberti; Commissioner Kessler – yes; Commissioner Melvin – yes; Commissioner Thomas – yes; Commissioner Graham – yes; Chairman Theobalds – yes.

After the Albany office vote, Commissioner Melvin departed the Board meeting during Executive Session.

Upon a motion by Commissioner Kathuria, duly seconded by Commissioner Kessler, the Board unanimously voted to approve and authorize staff to amend the contract with Fitch Solutions, Inc. and Moody's Analytics, Inc. for a Ratings and Research Service to include additional third-party data to connect with BlackRock Financial Management, Inc. via Aladdin, subject to legal review and execution by staff in accordance with the "Procurement Guidelines – Investments." The vote: Commissioner Delgado – yes; Commissioner Kathuria – yes; Commissioner Roberti – yes; Commissioner Kessler – yes; Commissioner Thomas – yes; Commissioner Graham – yes; Chairman Theobalds – yes.

Upon a motion of Commissioner Kathuria, duly seconded by Commissioner Kessler, the Board unanimously voted to approve and authorize staff to amend the Sole Source contract with Intex Solutions, Inc. to add services for Structured Product Investment Analytics and Cash Flow System

to include additional third-party data to connect with BlackRock Financial Management, Inc. via Aladdin, subject to legal review and execution by staff in accordance with the "Procurement Guidelines – Investments." The vote: Commissioner Delgado – yes; Commissioner Kathuria – yes; Commissioner Roberti – yes; Commissioner Kessler – yes; Commissioner Thomas – yes; Commissioner Graham – yes; Chairman Theobalds – yes.

Upon a motion of Commissioner Kathuria, duly seconded by Commissioner Kessler, the Board unanimously voted to approve and authorize staff to extend services with JP Morgan Chase, N.A. for custodial banking services for one (1) additional year through 9/30/25, subject to legal review and execution by staff in accordance with the "Procurement Guidelines - Investments." The vote: Commissioner Delgado – yes; Commissioner Kathuria – yes; Commissioner Roberti – yes; Commissioner Kessler – yes; Commissioner Thomas – yes; Commissioner Graham – yes; Chairman Theobalds – yes.

Upon a motion by Commissioner Roberti, duly seconded by Commissioner Graham, the Board unanimously voted to approve and authorize the salary increases for the following individual in accordance with the memorandum submitted to the Board on October 18, 2023:

Name	Title
Jonathan Stanely	Senior Corporate Portfolio Manager and Strategist

AND, FURTHER RESOLVED, that the Board of Commissioners authorize the Executive Director to take such steps as may be necessary to implement the intent of this resolution. The vote: Commissioner Delgado – yes; Commissioner Kathuria – yes; Commissioner Roberti – yes; Commissioner Kessler – yes; Commissioner Thomas – yes; Commissioner Graham – yes; Chairman Theobalds – yes.

Upon a motion of Commissioner Thomas, duly seconded by Commissioner Roberti, the Board unanimously voted to approve and authorize staff to enter into a facility management and maintenance service contract with Gilbert International, Inc., for NYSIF's Syracuse Office located at 1045 7th North Street, Liverpool, NY 13088 for a period of five (5) years, subject to: (i) legal review and execution by staff; and (ii) approval of the New York State Superintendent of Financial

Services. The vote: Commissioner Delgado – yes; Commissioner Kathuria – yes; Commissioner Roberti – yes; Commissioner Kessler – yes; Commissioner Thomas – yes; Commissioner Graham – yes; Chairman Theobalds – yes.

Assistant Secretary Totaro then announced that the next Board of Commissioners regular monthly meeting will be held on Wednesday, November 14, 2023, at 10:00 a.m.

6. Adjournment of Meeting

Upon a motion by Commissioner Kessler, duly seconded by Commissioner Graham, the Board unanimously voted to adjourn the October 18th regular monthly meeting of the Board of Commissioners. The vote: Commissioner Delgado – yes; Commissioner Kathuria – yes; Commissioner Roberti – yes; Commissioner Kessler – yes; Commissioner Thomas – yes; Commissioner Graham – yes; Chairman Theobalds – yes.

Respectfully submitted,



Michael Totaro, Assistant Secretary