



KATHY HOCHUL
GOVERNOR



GENERAL SESSION AGENDA
BOARD OF COMMISSIONERS' REGULAR MEETING
TUESDAY, JUNE 25, 2024, 2:00 P.M.

1. STANDING REPORT(S)
 - A. REPORT OF EXECUTIVE DIRECTOR & CEO GAURAV VASISHT
 - B. REPORT OF ACTING GENERAL ATTORNEY DAVID WERTHEIM
2. REPORT OF BOARD STANDING COMMITTEE(S)
 - A. INVESTMENT COMMITTEE: CHAIRMAN KENNETH THEOBALDS
3. CONSENT AGENDA
 - A. TO ACCEPT THE PROPOSED MINUTES OF THE MAY 15, 2024 BOARD MEETING
 - B. TO ACCEPT THE WRITTEN REPORTS AS SUBMITTED
4. EXECUTIVE SESSION (IF NECESSARY)
5. ADJOURN

PROPOSED MINUTES OF THE REGULAR MEETING
OF THE COMMISSIONERS OF THE STATE INSURANCE FUND
HELD ON WEDNESDAY, MAY 15, 2024, 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; 8 CORPORATE CENTER DRIVE, MELVILLE,
NY 11747; and 100 CHESTNUT STREET, ROCHESTER, NEW YORK 14604

Board

Attendance – New York City
Kenneth Theobalds, Chairman
Alexis Thomas
Sean Graham
Navneet Kathuria

Attendance – Albany
Ryan Delgado

Attendance – Rochester
Dennis Kessler

Attendance – Melville
Charles MacLeod

Absent
Louis Roberti
Scott Melvin, *ex officio*

Executive Staff

Peter Cusick, Chief Operating Officer, Insurance
Operations
Chad Loshbaugh, Chief Operations Officer, Business
Operations
William Gratrix, Chief Financial Officer
Gregory Francis, Chief Investment Officer

Additional Staff & Guest(s)

Michael Totaro, Assistant Secretary to the Board of
Commissioners
James Fiedler, Deputy Counsel & Managing Attorney
Timothy Koester, Actuary
Rob Kirklin, Willis Towers Watson

Absent
Gaurav Vasisht, Executive Director & CEO
David Wertheim, Acting General Attorney

Chairman Theobalds presided. A quorum was announced and present throughout.

1. Presentation

Actuarial Presentation

NYSIF's Chief Actuary Timothy Koester and NYSIF's external actuary Robert Kirklin from Willis Towers Watson presented the annual actuarial report to the Board. The presentation entitled "*NYSIF Appointed Actuary Report – December 31, 2023*" is incorporated as part of the May 2024 Board materials.

2. Report(s) of Standing Committees

Budget & Audit Committee

Commissioner Thomas, Chair of the Budget and Audit Committee reported that the committee met on May 13, 2024 and received findings from NYSIF's outside auditors EisnerAmper. EisnerAmper delivered opinions without any qualifications for 2023 for the Workers' Compensation Fund and the Disability Benefits Fund.

Investment Committee

Chairman Theobalds reported that the Investment Committee met on May 14, 2024. The Committee received the monthly compliance. There were no compliance issues to report. There is a procurement item to discuss in Executive Session, subject to a motion to enter Executive Session.

3. Motion to Accept Consent Agenda

Upon a motion by Commissioner Graham, duly seconded by Commissioner MacLeod, the Board unanimously voted to accept the minutes of the April 17, 2024, 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 MacLeod – yes; Commissioner Kessler – yes; Commissioner Graham - yes; Commissioner Thomas – yes; Chairman Theobalds – yes.

4. Executive Session

Upon a motion by Commissioner Kathuria, duly seconded by Commissioner Thomas, the Board unanimously voted to enter Executive Session for a discussion regarding matters leading to the appointment and employment of a particular person or corporation – specifically this applies to financial services, for a discussion regarding legal advice, and for a discussion regarding the proposed acquisition of securities. The vote: Commissioner Delgado – yes; Commissioner Kathuria – yes; Commissioner MacLeod – yes; Commissioner Kessler – yes; Commissioner Graham - yes; Commissioner Thomas – yes; Chairman Theobalds – yes.

5. Report of Executive Session

Assistant Secretary Michael Totaro reported the following actions were taken in Executive Session:

Upon a motion by Commissioner Kathuria, duly seconded by Commissioner Thomas, the Board voted to approve and authorize the Investment Department to enter into a one-year (1) sole source contract with Bloomberg Finance LP to provide Bloomberg licenses, data services, trading platforms and financial news, subject to: 9i) legal review and execution by staff in accordance with the "Procurement Guidelines – Investment." The vote: Commissioner Delgado – yes; Commissioner Kathuria – yes; Commissioner MacLeod – yes; Commissioner Kessler – yes; Commissioner Graham - yes; Commissioner Thomas – yes; Chairman Theobalds – yes.

Assistant Secretary Totaro then announced that the next Board of Commissioners regular monthly meeting is tentatively scheduled for Wednesday, June 12, 2024 at 10:00 a.m.

6. Adjournment of Meeting

Upon a motion by Commissioner Thomas, duly seconded by Commissioner Kathuria, the Board unanimously voted to adjourn the May 15th regular monthly meeting of the Board of Commissioners. The vote: Commissioner Delgado – yes; Commissioner Kathuria – yes; Commissioner MacLeod – yes; Commissioner Kessler – yes; Commissioner Graham - yes; Commissioner Thomas – yes; Chairman Theobalds – yes.

Respectfully submitted,

Michael Totaro, Assistant Secretary



2024 BOARD OF COMMISSIONERS REGULAR MONTHLY MEETING SCHEDULEⁱ

JANUARY 17

FEBRUARY 21

MARCH 20

APRIL 17

MAY 15

JUNE 25ⁱⁱ

JULY 17

SEPTEMBER 18

OCTOBER 16

NOVEMBER 20

DECEMBER 18

ⁱ NYSIF Board of Commissioners generally meet at 10:00 a.m. on the third Wednesday of each month, unless otherwise noted. The Board does not convene during the month of August.

ⁱⁱ Due to the official state holiday on June 19th, the Board meeting has been rescheduled for June 25th.



KATHY HOCHUL
GOVERNOR



PROPOSED MOTION*

The following is a procedural vote considered by the NYSIF Board of Commissioners at a meeting held on Wednesday, June 25, 2024. A quorum was present throughout:

A motion was made that the minutes of the May 15, 2024 meeting be accepted and filed as the official minutes of the Board of Commissioners.

Commissioner _____ provided the motion to approve

Commissioner _____ seconded the motion

	YES	NO	ABSTAIN
Commissioner Delgado	_____	_____	_____
Commissioner Kathuria	_____	_____	_____
Commissioner MacLeod	_____	_____	_____
Commissioner Kessler	_____	_____	_____
Commissioner Roberti	_____	_____	_____
Commissioner Melvin	_____	_____	_____
Commissioner Thomas	_____	_____	_____
Commissioner Graham	_____	_____	_____
Commissioner Ourlicht	_____	_____	_____
Commissioner Dinallo	_____	_____	_____
Chairman Theobalds	_____	_____	_____

Michael Totaro
Assistant Secretary

*This proposed motion has not been acted upon. The proposed motion is being made available pursuant to the Open Meetings Law §103(e)



KATHY HOCHUL
GOVERNOR



PROPOSED MOTION*

The following is a procedural vote considered by the NYSIF Board of Commissioners at a meeting held on Wednesday, June 25, 2024. A quorum was present throughout:

Motion to accept the written reports as submitted.

Commissioner_____provided the motion to approve

Commissioner_____seconded the motion

	YES	NO	ABSTAIN
Commissioner Delgado	_____	_____	_____
Commissioner Kathuria	_____	_____	_____
Commissioner MacLeod	_____	_____	_____
Commissioner Kessler	_____	_____	_____
Commissioner Roberti	_____	_____	_____
Commissioner Melvin	_____	_____	_____
Commissioner Thomas	_____	_____	_____
Commissioner Graham	_____	_____	_____
Commissioner Ourlicht	_____	_____	_____
Commissioner Dinallo	_____	_____	_____
Chairman Theobalds	_____	_____	_____

Michael Totaro
Assistant Secretary

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PROPOSED MOTION*

The following is a procedural vote considered by the NYSIF Board of Commissioners at a meeting held on Wednesday, June 25, 2024. A quorum was present throughout:

A motion was made to proceed into Executive Session for a discussion regarding the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.

Commissioner_____provided the motion to approve

Commissioner_____seconded the motion

	YES	NO	ABSTAIN
Commissioner Delgado	_____	_____	_____
Commissioner Kathuria	_____	_____	_____
Commissioner MacLeod	_____	_____	_____
Commissioner Kessler	_____	_____	_____
Commissioner Roberti	_____	_____	_____
Commissioner Melvin	_____	_____	_____
Commissioner Thomas	_____	_____	_____
Commissioner Graham	_____	_____	_____
Commissioner Ourlicht	_____	_____	_____
Commissioner Dinallo	_____	_____	_____
Chairman Theobalds	_____	_____	_____

Michael Totaro
Assistant Secretary

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PROPOSED MOTION*

The following is a procedural vote considered by the NYSIF Board of Commissioners at a meeting held on Wednesday, June 25, 2024. A quorum was present throughout:

A motion was made to adjourn the Board of Commissioners of the State Insurance Fund regular monthly meeting.

Commissioner_____provided the motion to approve

Commissioner_____seconded the motion

	YES	NO	ABSTAIN
Commissioner Delgado	_____	_____	_____
Commissioner Kathuria	_____	_____	_____
Commissioner MacLeod	_____	_____	_____
Commissioner Kessler	_____	_____	_____
Commissioner Roberti	_____	_____	_____
Commissioner Melvin	_____	_____	_____
Commissioner Thomas	_____	_____	_____
Commissioner Graham	_____	_____	_____
Commissioner Ourlicht	_____	_____	_____
Commissioner Dinallo	_____	_____	_____
Chairman Theobalds	_____	_____	_____

Michael Totaro
Assistant Secretary

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