



KATHY HOCHUL
GOVERNOR



GENERAL SESSION AGENDA
BOARD OF COMMISSIONERS' REGULAR MEETING
WEDNESDAY, JANUARY 18, 2023, 10:00 A.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. BUSINESS OPERATIONS COMMITTEE: CHAIR LOUIS ROBERTI
 - B. INVESTMENT COMMITTEE: CHAIRMAN KENNETH THEOBALDS

3. CONSENT AGENDA
 - A. TO ACCEPT THE PROPOSED MINUTES OF THE NOVEMBER 16, 2022 BOARD MEETING
 - B. TO ACCEPT THE WRITTEN REPORTS AS SUBMITTED

4. EXECUTIVE SESSION (IF NECESSARY)

5. GOVERNANCE & LEGAL AFFAIRS COMMITTEE
 - 1) RESOLUTION: BOARD MEETING RULES

6. ADJOURN

PROPOSED MINUTES OF THE REGULAR MEETING
OF THE COMMISSIONERS OF THE STATE INSURANCE FUND
HELD ON WEDNESDAY, NOVEMBER 16, 2022 AT 10:00 A.M.
AT 199 CHURCH STREET, 12 FLOOR BOARDROOM, NEW YORK, NY 10007

PRESENT

Board

Kenneth Theobalds, Chairman
Sean Graham
Alexis Thomas²
Bhakti Mirchandani
Louis Roberti¹
Dennis Kessler
Charles MacLeod
Navneet Kathuria¹
Ryan Delgado
Scott Melvin, *ex officio*

¹ *absent from November 16 Board Meeting*
² *participated via telephone, but did not vote*

Executive Staff

Gaurav Vasisht, Executive Director & CEO
Joseph Mullen, Deputy Executive Director
David Wertheim, Acting General Attorney
Gregory Francis, Chief Investment Officer
Chad Loshbaugh, Director of Administration
William Gratrix, Chief Financial Officer

Additional Staff & Guest(s)

Michael Totaro, Assistant Secretary to the Board
of Commissioners
James Fiedler, Deputy Counsel
Jeremy Attie, President -NYCIRB
Ziv Kimmel, Vice President - NYCIRB

Chairman Theobalds presided. A quorum was announced and present throughout the meeting. The meeting began with announcement from the Executive Director & CEO Gaurav Vasisht. He announced that David Wertheim was joining NYSIF as Acting General Attorney. Mr. Wertheim joins NYSIF after serving as Acting Executive Director of the Workers' Compensation Board and serving as General Counsel. He began his service at NYSIF nearly 30 years ago as a senior attorney in the legal unit. Mr. Wertheim stated was grateful to be back at NYSIF and is looking forward to working with staff and the Board on behalf of NYSIF's policyholders and the injured workers of the State of New York

1. Presentation – State of the System Report

Upon the invitation of the NYSIF Board of Commissioners, Jeremy Attie, President and CEO of the New York Compensation Insurance Rating Board ("NYCIRB"), and Ziv Kimmel, NYCIRB Senior Vice President, spoke to the Commissioners on the current state of the New York workers' compensation system. Mr. Kimmel presented the NYCIRB report "State of the System 2022" to the those in attendance, which was well received by the Board. The full presentation is incorporated as part of the November 2022 board materials.

2. Standing Report(s)

Report of Executive Director & CEO Gaurav Vasisht

Executive Director & CEO Gaurav Vasisht reported that he made visits to the Syracuse, Binghamton, and White Plains offices in order to learn and listen to staff directly about what is working and how to improve our systems. He reported that he would also be visiting the other NYSIF offices in the coming months.

Report General Attorney's Office

Acting General Attorney David Wertheim announced that NYSIF's Managing Attorney James Fielder was recently honored by the Defense Association of New York, for his outstanding contributions to the insurance defense industry.

3. Report(s) of Standing Committees

Budget & Audit Committee

On behalf of Commissioner Alexis Thomas-Chair of the Budget & Audit Committee, Chairman Theobalds reported that the committee meet on November 8, 2022. The Committee heard from NYSIF's outside auditor EisnerAmper, who laid out their audit process for the next year. The Chairman turned into over to William Gratrix to discuss the third quarter financials and the proposed 2023 budgets.

Mr. Gratrix presented the 2023 Workers' Compensation Fund budget. Upon motion by Commissioner Kessler, duly seconded by Commissioner Graham, the Board unanimously voted to accept and approve, under Section 82 of the Workers' Compensation Law, the 2023 Disability Benefits Fund Administrative Budget as submitted. The vote: Commissioner Delgado – yes; Commissioner MacLeod – yes; Commissioner Kessler – yes; Commissioner Melvin – yes; Commissioner Mirchandani – yes; Commissioner Graham – yes; Chairman Theobalds – yes.

Next, Mr. Gratrix presented the 2023 Disability Benefits Fund budget. Upon motion by Commissioner Graham, duly seconded by Commissioner Kessler, the Board unanimously voted to accept and approve, under Section 82 of the Workers' Compensation Law, the 2023 Workers' Compensation Fund Administrative Budget as submitted. The vote: Commissioner Delgado – yes; Commissioner MacLeod – yes; Commissioner Kessler – yes; Commissioner Melvin – yes; Commissioner Mirchandani – yes; Commissioner Graham – yes; Chairman Theobalds – yes.

Investment Committee

Chairman Theobalds reported that the Committee met on November 15, 2022. The Committee received reports on the profit and loss and manager performance. The committee also received the year end

compliance review. It was reported there were no compliance issues. Lastly, the Committee received an update on NYSIF Climate Action Plan, which will be discuss more fully in Executive Session, subject to a motion to enter Executive Session.

Chairman Theobalds introduced a resolution to authorizing trading for the coming calendar year. Upon motion by Commissioner MacLeod, duly seconded by Commissioner Graham, the Board unanimously voted to approve and authorize the Investment Department for the calendar year 2023 to purchase securities or investments eligible for investments under Section 87 of the Workers' Compensation Law and to sell such securities or investments for the Workers' Compensation Fund, Disability Benefits Fund, and Aggregate Trust Fund, subject to the limitations and restrictions set forth in the Investment Policy Statement regarding asset allocation credit risks, as the same may be modified pursuant to the provisions of the investment Policy Statement, subject to the approval by the Superintendent of the Department Financial Services as may be required. The vote: Commissioner Delgado – yes; Commissioner MacLeod – yes; Commissioner Kessler – yes; Commissioner Melvin – yes; Commissioner Mirchandani – yes; Commissioner Graham – yes; Chairman Theobalds – yes.

The Board then discussed a resolution to temporary amend the Investment Policy Statement to increase the equity cap from eight percent to ten percent. Upon motion by Commissioner Graham, duly seconded by Commissioner Mirchandani, the Board unanimously voted to temporarily amend and modify the portion of the New York State Insurance Fund Investment Policy State that sets the maximum range for the "Public Equities" allocation in the "WCF Asset Allocation Policy" as follows: The maximum range for the Public Equities allocation in the WCF Asset Allocation Policy is increased from 8% to 10% until November 30, 2023, on which date it will return to 8%. The vote: Commissioner Delgado – yes; Commissioner MacLeod – yes; Commissioner Kessler – yes; Commissioner Melvin – yes; Commissioner Mirchandani – yes; Commissioner Graham – yes; Chairman Theobalds – yes.

4. Motion to Accept Consent Agenda

Upon motion by Commissioner MacLeod, duly seconded by Commissioner Delgado, the Board unanimously voted to accept the minutes of the October 19, 2022 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 MacLeod – yes; Commissioner Kessler – yes; Commissioner Melvin – yes; Commissioner Mirchandani – yes; Commissioner Graham – yes; Chairman Theobalds – yes.

5. Executive Session

Upon motion by Commissioner Mirchandani, duly seconded by Commissioner Graham, the Board unanimously voted to enter Executive Session for a discussion regarding the proposed acquisition of securities or exchange of securities when publicity would substantially affect the value thereof. The vote:

Commissioner Delgado – yes; Commissioner MacLeod – yes; Commissioner Kessler – yes; Commissioner Melvin – yes; Commissioner Mirchandani – yes; Commissioner Graham – yes; Chairman Theobalds – yes.

6. Report of Executive Session

Assistant Secretary Michael Totaro announced no actions were taken by the Board in Executive Session.

In addition, the Secretary also announced that the next regular meeting of the New York State Insurance Fund Board of Commissioners will be held on Wednesday, December 21, 2022, at 10:00 a.m., followed by the Board of Commissioners Annual Holiday Party in the Terence L. Morris Conference Center.

7. Adjournment of Meeting

Upon motion by Commissioner Kessler, duly seconded by Commissioner MacLeod, the Board unanimously voted to adjourn the November 16 regular monthly meeting of the Board of Commissioners. The vote: Commissioner Delgado – yes; Commissioner MacLeod – yes; Commissioner Kessler – yes; Commissioner Melvin – yes; Commissioner Mirchandani – yes; Commissioner Graham – yes; Chairman Theobalds – yes.

Respectfully submitted,

Michael Totaro, Assistant Secretary



KATHY HOCHUL
GOVERNOR



PROPOSED RESOLUTION*

The following is a resolution considered by the NYSIF Board of Commissioners at a meeting held on Wednesday, January 18, 2023. A quorum was present throughout:

RESOLVED, that the Board of Commissioners hereby approves and adopts the amended New York State Insurance Fund Board of Commissioners’ Meeting Rules and Procedures, 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 Mirchandani	_____	_____	_____
Commissioner Thomas	_____	_____	_____
Commissioner Graham	_____	_____	_____
Chairman Theobalds	_____	_____	_____

Michael Totaro
Assistant Secretary

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



New York State Insurance Fund

Board of Commissioners'

Meeting Rules and Procedures

(As Proposed January 18, 2023)

Table of Contents

I. PRE-MEETING REQUIREMENTS

- a. Regular Meeting Notice Requirements..... Pg. 2
- b. Special Meeting Notice Requirements..... Pg. 2
- c. Pre-Meeting Distribution..... Pg. 2

II. MEETING PROCEDURES

- a. Quorum Pg. 3
- b. Consent Agenda..... Pg. 3
- c. General Order of Regular Meetings..... Pg. 4
- d. General Order of Special Meetings..... Pg. 4
- e. Conduct of Meetings by Chair..... Pg. 4
- f. Guest Speaker(s)..... Pg. 5
- g. Motion and Resolution Procedures..... Pg. 5
- h. Voting..... Pg. 6
- i. Minutes..... Pg. 6
- j. Videoconferencing..... Pg. 6
- k. Webcasting..... Pg. 7
- l. Public Attendance..... Pg. 7

III. EXECUTIVE SESSION

- a. Permissible Matters for Executive Session..... Pg. 8
- b. Requirements for Executive Session..... Pg. 8

IV. MISCELLANEOUS

- a. Absence or Unavailability of the Chair..... Pg. 9
- b. Committees..... Pg. 9
- c. Substitute Designee of Commissioner of Labor..... Pg. 10
- d. Authentication of Records and Documents..... Pg. 10

APPENDIX A

- a. Motions and Resolutions..... Pg. 11

I. PRE-MEETING REQUIREMENTS

a. Regular Meeting Notice Requirements

- The Board Secretary (“Secretary”) shall issue a preliminary annual schedule of regular meetings of the Board by January 15th. The Board must meet at least once each month except August;¹
- Notice of the time and place of regular Board meetings shall be conspicuously posted in at least one designated public location at least seventy-two (72) hours in advance, and given to the news media at least one week in advance;²
- If videoconferencing is used to conduct a meeting, the public notice for the meeting shall inform the public that videoconferencing will be used and shall identify the location(s) for the meeting, and state the public has the right to attend the meeting at any of the locations;³
- Notice of the time and location(s) of all Board meetings shall be provided to all Commissioners;
- Notices of meetings to Commissioners and other transmittals of documents concerning Board meetings will generally be by email or by other means as shall be requested by a Commissioner or as may be determined by the Secretary.

b. Special Meeting Notice Requirements

- A Special Meeting may be called by either the Commissioner of Labor, his or her designee, or any two (2) Commissioners upon five (5) days notice.⁴ The Secretary shall promptly provide notice of the purpose, time and place of a special meeting to all Commissioners;
- Notice of the time and place of a Special Meeting shall be conspicuously posted in at least one (1) designated public location a reasonable time prior thereto, and given, to the extent practicable, to the news media;⁵
- As soon as practicable, the Secretary shall provide to each Commissioner an agenda and any documents to be considered at the Special Meeting, and shall distribute such documents to each attending Commissioner and appropriate NYSIF personnel.

c. Pre-Meeting Distribution

- The Secretary shall notify appropriate NYSIF personnel at least two (2) weeks in advance of a regular meeting that reports and proposed resolutions must be received by the Secretary at least one (1) week prior to the meeting;
- Any Commissioner or the Secretary may propose a guest speaker to the Chair at least three (3) weeks prior to the meeting;

¹ WCL §79

² POL §104(1)

³ POL §104(4)

⁴ WCL §79

⁵ POL §104(2).

- The Board Secretary shall provide to each Commissioner one (1) week prior to a scheduled meeting a preliminary agenda and where available, each resolution to be considered, each report or presentation to be made, and the proposed minutes of the previous Board meeting. These items will also be distributed in final format to each Commissioner and appropriate NYSIF personnel at the meeting;
- In the event a consent agenda will be presented at a scheduled meeting, the Secretary shall specifically identify any consent agenda items in the preliminary agenda provided to each Commissioner, together with each report, resolution, minutes, or other document related to the matter(s) to be adopted on consent.

II. MEETING PROCEDURES

a. Quorum

- Official action may not be taken absent a quorum;
- A quorum consists of six (6) or more Commissioners, that is, a majority of the total statutorily-authorized membership of the Board;⁶
- If there is a quorum of Commissioners participating at a physical location or locations open to the public, the Board may properly convene a meeting⁷;
- Commissioners shall be physically present at any such meeting unless such Commissioner is unable to be physically present at the designated public meeting location(s) due to extraordinary circumstances. For the purposes of these procedures, the term “extraordinary circumstances” includes, for example: i) a Commissioner or extended household member is at a higher risk of serious illness from infection with a communicable disease, ii) quarantining due to exposure to a communicable disease, iii) family or dependent care responsibilities, iv) disability, v) injury, vi) illness, vii) any other significant or unexpected factor or event which precludes the Commissioner’s physical attendance at such meeting (such as significant weather event or travel disruptions). This list is not exhaustive. Should a Commissioner be unable to be physically present due to an extraordinary circumstance, they must notify the Secretary of the Board in advance of the meeting. A member who is participating from a remote location that is not open to in-person physical attendance by the public shall not count towards a quorum, but may participate and vote, if and only if, there is a quorum of members at a physical location(s) open to the public.⁸
- A Commissioner who attends and participates by remote location that is not open to the public must, except in executive session, be heard, seen, and identified, while the meeting is being

⁶ General Construction Law (“GCL”) §41.

⁷ Public Officers Law 103-a(2)(c)

⁸ *Id.*

conducted, including but not limited to any motions, proposals, resolutions, and any other matter voted upon.⁹

- If during a meeting a quorum is lost, the meeting shall be deemed adjourned;
- A majority of the total statutorily-authorized Board membership may not take official action or hold a discussion of Board business outside of a regular or special Board meeting.¹⁰

b. Consent Agenda

- A consent agenda may be presented by the Chair. The consent agenda shall include items the Commissioners adopt on a single motion without individual consideration of each item. Items may be removed from the Consent Agenda on the request of any one Commissioner. Items not removed may be adopted by general consent without debate. Removed items may be taken up either immediately after the Consent Agenda, placed later on the General Agenda, or may be postponed for the next meeting, at the discretion of the Chair;
- The vote on any resolution adopted on the Consent Agenda shall be recorded as a unanimous vote of all Commissioners present or participating at an authorized videoconferencing location.

c. General Order of Regular Meetings

- Meeting called to order by Chair and presence of quorum declared;
- Consideration of adoption of the consent agenda, if one;
- Consideration of adoption of minutes of prior Board meeting;
- Guest speaker(s), if any;
- Report of Executive Director;
- The Chair may call for a report of the Chief Investment Officer with motion to accept trades and/or transactions;
- The Chair may call for reports of the Deputy Executive Directors, Chief Fiscal Officer, and/or General Attorney;
- The Chair may call for reports of the Director of Administration, department heads, and/or other NYSIF personnel;
- Standing Committee reports;
- The Chair may call for Special Committee reports;
- Executive Session, if necessary;
- Meeting adjourned (upon a vote to adjourn by a majority of Commissioners present).

d. General Order of Special Meetings

⁹ Public Officers Law, Section 104-a(2)(d)

¹⁰ Comm on Open Gov't OML-AO-2569

- Meeting called to order by Chair and presence of quorum declared;
- Consideration of the consent agenda, if there is one for matters related to the purpose for which the special meeting was called;
- Consideration of the matter(s) for which the special meeting was called;
- Other meeting procedures incidental to the purpose for which the special meeting was called;
- Executive Session if necessary;
- Meeting adjourned (upon a vote to adjourn by a majority of Commissioners present).

e. Conduct of Meetings by Chair

The Chair shall have the authority to:

- Declare the meeting open and announce that a quorum is present;
- Present a consent agenda;
- Ask if any Commissioner(s) have questions or wish to discuss any item on the consent agenda, and permit discussion on the consent agenda, as appropriate;
- Inquire whether any Commissioner(s) wish to remove any items from the consent agenda for separate discussion, and determine whether items will be considered immediately following the consent agenda, considered at another portion of the meeting agenda, or laid aside to be considered at another meeting;
- Move to adopt the consent agenda by a formal motion and vote, or alternately, deem the consent agenda items approved, in the absence of any objections by any Commissioner(s);
- Announce the agenda item to be considered;
- Take agenda items out of order;
- Open the floor for discussion, and close the floor after each Commissioner has had an opportunity to speak;
- Recognize Commissioners and other persons to speak;
- Upon a motion, duly seconded, state and put to a vote all matters requiring Board action;
- Decide all questions of meeting procedure, subject to Appendix A, Rule #6;
- Prevent outrageous conduct, irrelevancies, personal attack, impugning the integrity of a Commissioner, harassment or other conduct not conducive to an orderly meeting;
- Postpone items on the agenda until the next meeting;
- Declare the meeting adjourned (upon a vote to adjourn by a majority of Commissioners present);
- Establish rules for the conduct of photography and/or voice recording of Board meetings such that such activity does not interfere with the orderly conduct of the meeting.¹¹ Such rules shall apply to videoconferencing locations;
- Impose reasonable security precautions at live and videoconferencing meeting locations.¹²

¹¹ Open Meeting Law prohibits absolute prohibition on recording, *Corny v Shoreham Wading River SD*, 305 A.D.2d 83 (2nd Dept., 2003).

¹² *Goetschius v Board of Educ of Greenburgh*, 281 A.D. 2d 416 (2nd Dept., 2001).

f. Guest Speaker(s)

- Guest speaker(s) shall be permitted at the discretion of the Chair, or upon procedural motion duly adopted by the Board as outlined in Appendix A;
- The presentation by the guest speaker(s) shall be confined to the subject matter of the guest speaker's written presentation, if any;
- The Chair may limit the time of the guest speaker's presentation;
- The Chair shall allow time for questioning of the guest speaker and for discussion.

g. Motion and Resolution Procedures

- Procedures regarding the consideration of motions and resolutions shall be governed by Appendix A hereof.

h. Voting

- All votes shall be open;
- Proxy voting is not permitted;
- All Commissioners who are present must vote, abstain, or recuse themselves. Present but not voting is not permitted;
- The Chair has the same voting rights as other Commissioners;
- Except as otherwise specifically provided by these Rules, all matters put to a vote shall require the affirmative vote of six (6) or more Commissioners – that is, a majority of the total statutorily-authorized membership of the Board – to pass;¹³
- Immediately after the vote, the Chair shall announce the results.

i. Minutes

- Minutes of each regular and special Board meeting shall be prepared by the Secretary;¹⁴
- The minutes shall include a list of attendees, each matter considered,¹⁵ and where votes are taken, the vote of each Commissioner;¹⁶
- Where action is taken in Executive Session, the minutes shall record or summarize the action taken and the vote thereon, providing that the summary need not include any matter which is not required to be made public by the Freedom of Information Law.¹⁷ The minutes shall also record any non-Commissioners permitted to attend the Executive Session;

¹³ See GCL § 41; *D.E.P. Resources, Inc. v. Planning Bd. of Monroe*, 131 A.D.2d 757 (2nd Dept, 1987).

¹⁴ WCL §79.

¹⁵ See *id.*.

¹⁶ See *id.*

¹⁷ POL §106(2).

- Upon request, minutes shall be made available to the public within two weeks after such meeting, except minutes of an Executive Session shall be made available one week after such Executive Session;¹⁸
- The Secretary shall permanently archive and be the custodian of all Board meeting minutes.¹⁹

j. Videoconferencing

- The Chair may authorize the attendance of a Commissioner by videoconference from a remote location, within or outside of the State;²⁰
- The Chair may authorize NYSIF to fund reasonable fees to secure videoconferencing locations and feeds. The Secretary may sign vouchers for such funding with the approval of the Chair.

k. Webcasting

- NYSIF will webcast all Board meetings (excluding Executive Sessions) in accordance with its filed webcast plan;
- The webcast shall include coverage of the feed of all videoconferencing locations.

l. Public Attendance

- Members of the public shall be permitted to attend at any location where a Commissioner is present and participating in a meeting,²¹ including by videoconferencing,²² provided that the public shall be excluded from Executive Sessions;²³
- Members of the public shall not be permitted to speak during meetings;²⁴
- Members of the public attending a meeting, including at videoconferencing locations, shall be requested, but not required, to sign in, giving their name, address and affiliation.

¹⁸ POL §106(3).

¹⁹ WCL §79.

²⁰ POL §102(1), 103(c)

²¹ POL §103

²² POL §103(c), Comm on Open Gov't OML-AO-5169.

²³ POL §102(3).

²⁴ *DeSantis v City of Jamestown*, 193 Misc 2d 197 (Sup Ct. Chautauqua Cty., 2002); Comm on Open Gov't OML-AO-2894.

III. EXECUTIVE SESSION

a. Permissible Matters for Executive Session

- Matters which will imperil the public safety if disclosed [(POL §105(1)(a)];
- Any matter which may disclose the identity of a law enforcement agency or informer [(POL §105(1)(b)];
- Information relating to current or future investigation or prosecution of a criminal offense which would imperil effective law enforcement if disclosed [(POL §105(1)(c)];
- Discussions regarding proposed, pending or current litigation [(POL §105(1)(d)];
- Collective negotiations pursuant to article fourteen of the civil service law [(POL §105(1)(e)];
- 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 [(POL §105(1)(f)];
- The preparation, grading or administration of examinations [(POL §105(1)(g)];
- The proposed acquisition, sale or lease of real property, or the proposed acquisition of securities or sale or exchange of securities when publicity would substantially affect the value thereof [(POL §105(1)(h)];
- Any matter made confidential by a provision of Federal or State law [(POL §108(3)];
- Where two issues cannot be separated and one issue qualifies for Executive Session, both issues may be discussed in Executive Session.²⁵

b. Requirements for Executive Session

- The Board may go into Executive Session upon a motion made in an open meeting that identifies the general area(s) or subject(s) to be considered which is approved by six (6) or more Commissioners – that is, a majority of the total statutorily-authorized membership of the Board;²⁶
- Motions to go into Executive Session follow normal motion procedure;
- The Chair shall permit NYSIF personnel and other persons authorized by NYSIF to attend the Executive Session;²⁷
- A brief summary of actions taken and the results of any votes shall be announced when the Board resumes open session, provided that the confidentiality of the matters and/or individuals discussed shall be maintained to the extent permitted by law;

²⁵ Committee on Open Government OML-AO-4245.

²⁶ POL §105(1). Motion must set forth general subject matter to be discussed, *Daily Gazette Co. v Town of Cobleskill*, 111 Misc 2d 303 (Sup. Ct. Schoharie Cty, 1981). Stating personnel action alone is insufficient for executive session, but name of subject need not be stated at open part of meeting. Comm on Open Gov't OML-AO-2941.

²⁷ See POL §105(2), permitting the Board to authorize outside attendance.

- The Chair and the Secretary may take reasonable steps to maintain confidentiality of the matters and/or identities and privacy of individuals discussed in Executive Session to the extent permitted by law;²⁸
- Commissioners and others attending may not disclose topics discussed in Executive Session, except as otherwise required by law.²⁹

IV. MISCELLANEOUS

a. Absence or Unavailability of the Chair

- In the event the Chair is absent or otherwise unavailable, the Vice Chair shall exercise the duties and shall have the powers of the Chair. In the event the Vice Chair is also absent or otherwise unavailable, the longest serving non-*ex officio* member shall exercise such duties and shall have the powers of the Chair.

b. Committees

- The Board may have permanent Standing Committees;
- The Board may have limited purpose Special Committees;
- All Committees shall be created by resolution of the Board, approved by six (6) or more Commissioners;
- All standing Committees shall have written charters delineating the areas of the Committees' responsibilities. Such charters shall be adopted by resolution of the Board, approved by six (6) or more Commissioners, as soon as practicable after creation of the Committee;
- Committees shall not have the authority to exercise the powers of the Board or take any final action on behalf of the Board or NYSIF;
- Standing Committees may only be disbanded by resolution of the Board, approved by six (6) or more Commissioners, provided that any Committee that has not had a meeting for one year shall be deemed disbanded;
- A Special Committee shall be considered disbanded when it has submitted its final report or otherwise completed its assigned purpose;
- Members of all Committees and the chairs thereof shall be appointed by the Chair;
- Each Committee may have up to five (5) members;
- The Chair and Vice Chair shall be *ex officio* members of all Committees;

²⁸ Minutes of Executive Session exempt from Freedom of Information Law, *Kline v County Hamilton*, 235 A.D. 2d 44 (3rd Dept. 1997).

²⁹See POL §74(3)(c). It is permissible to prohibit discussion of Executive Session matters outside the session (Op. Att. Gen. 2000-2).

- Total attendance by Commissioners at any Committee meeting, including invited Commissioners and *ex officio* members, shall not exceed five Commissioners;
- Committees shall meet at the discretion of the chairs of the respective Committees;
- As far as practicable, reasonable or applicable, these Rules may apply to the proceedings of the Committees, with the Committee chair having the powers in Committee that the Chair has with regard to Board meetings;
- Committee reports may be written and submitted in advance of a Board meeting so as to be included in the meeting agenda and materials;
- Upon presentation of a Committee report, whether written or oral, each member of the Committee shall be afforded an opportunity to speak;
- The Chair shall provide an opportunity for discussion of Committee reports at Board meetings.

c. Substitute Designee of Commissioner of Labor

- The Commissioner of Labor may designate a substitute designee to his or her/ standing designee to attend any particular Board or Committee meeting(s) and act on the Commissioner of Labor's behalf by providing written notice thereof to the Secretary and Chair in advance of such meeting, provided that such substitute designee shall be a Deputy Commissioner of the Department of Labor.³⁰

d. Authentication of Records and Documents

- The Secretary shall use the seal adopted by the Board for the authentication of records and documents as may be necessary and proper.³¹

³⁰ WCL §77.

³¹ See WCL §80

APPENDIX A

a. Motions and Resolutions (“Motions”)

#1: When a motion is on the floor, no other motion shall be entertained except:

- a) to table;*
- b) to amend;*
- c) to go into executive session when permitted;*
- d) to vote on the motion on the floor.*

#2: Motions must be seconded in order to be voted upon, except in the case of a consent agenda, where a motion to approve the consent agenda does not need to be seconded in order to be voted upon.

#3: If the motion was not formulated in advance, the Chair can permit informal discussion during which time the motion can be revised and/or withdrawn. After informal discussion, the Chair shall state the motion.

#4: The Chair announces whether the motion was carried. The Secretary shall record the vote.

#5: Any Commissioner may call for a roll call vote.

#6: A Commissioner may appeal any procedural ruling of the Chair, and if an appeal is seconded, it shall be treated as a motion which shall be carried if approved by a majority of the Commissioners present.



2023 BOARD OF COMMISSIONERS REGULAR MONTHLY MEETING SCHEDULE

JANUARY 18

FEBRUARY 15

MARCH 15

APRIL 19

MAY 17

JUNE 21

JULY 19

SEPTEMBER 20

OCTOBER 18

NOVEMBER 15

DECEMBER 20

NYSIF Board of Commissioners generally meet at 10:00 a.m. on the third Wednesday of every month, unless otherwise noted.

The Board does not convene during the month of August.

199 Church Street, New York, NY 10007 | [nysif.com](https://www.nysif.com)

November 2022



KATHY HOCHUL
GOVERNOR



PROPOSED MOTION*

The following is a procedural vote considered by the NYSIF Board of Commissioners at a meeting held on Wednesday, January 18, 2023. A quorum was present throughout:

A motion was made that the minutes of the November 16, 2022 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 Mirchandani	_____	_____	_____
Commissioner Thomas	_____	_____	_____
Commissioner Graham	_____	_____	_____
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, January 18, 2023. 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 Mirchandani	_____	_____	_____
Commissioner Thomas	_____	_____	_____
Commissioner Graham	_____	_____	_____
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, January 18, 2023. A quorum was present throughout:

A motion was made to proceed into Executive Session for a discussion regarding matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation - - specifically this applies to a real estate consultant and investment accounting services, and for a discussion regarding a particular policyholder, and for a discussion regarding legal advice.

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 Mirchandani	_____	_____	_____
Commissioner Thomas	_____	_____	_____
Commissioner Graham	_____	_____	_____
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, January 18, 2023. 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 Mirchandani	_____	_____	_____
Commissioner Thomas	_____	_____	_____
Commissioner Graham	_____	_____	_____
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)