



N Y S I F

ANDREW M. CUOMO
GOVERNOR

GENERAL SESSION AGENDA
BOARD OF COMMISSIONERS' REGULAR MEETING
WEDNESDAY, SEPTEMBER 18, 2019, 10:00 A.M.

1. MOTION
TO ACCEPT THE PROPOSED MINUTES OF THE JULY 17, 2019 BOARD MEETING
2. STANDING REPORT(S)
 - A. REPORT OF EXECUTIVE DIRECTOR & CEO ERIC MADOFF
 - 1) TRIBUTE TO ROBERT SAMMONS, DIRECTOR OF CLAIMS BUSINESS OPERATIONS
 - B. REPORT OF ACTING GENERAL ATTORNEY PETER CUSICK
3. REPORT OF STANDING COMMITTEE(S)
 - A. GOVERNANCE & LEGAL AFFAIRS COMMITTEE: CHAIR NATHAALIE CAREY
 - B. INVESTMENT COMMITTEE: CHAIRMAN KENNETH THEOBALDS
 - C. PROPERTY & ADMINISTRATIVE SERVICES COMMITTEE: CHAIRMAN KENNETH THEOBALDS
4. MOTION
TO ACCEPT THE WRITTEN REPORTS AS SUBMITTED
5. EXECUTIVE SESSION (*IF NECESSARY*)
6. ADJOURN

PROPOSED MINUTES OF THE REGULAR MEETING
OF THE COMMISSIONERS OF THE STATE INSURANCE FUND
HELD ON WEDNESDAY, JULY 17, 2019 AT 4:00 P.M.
AT 199 Church Street, 12th floor Board Room, New York, New York 10007

PRESENT

Board

Kenneth Theobalds, Chairman ¹
Barry Swidler, Vice Chair
Alexis Thomas ¹
Bhakti Mirchandani
Charles MacLeod ³
Dennis Kessler ²
Louis Roberti ¹
Navneet Kathuria
Ryan Delgado
Sean Graham
Nathaalie Carey, *ex officio*

Executive Staff

Eric Madoff, Executive Director & CEO
Shirley Stark, Deputy Executive Director & Chief of Staff
Robert Sammons, Asst. Deputy Executive Director
Gregory Francis, Chief Investment Officer
Joseph Mullen, Director of Policy Holder Services
Lori Fraser, Director of Contact Center
Melissa Jensen, Director of Executive Project Mgmt. Office
Patricia Carroll, Director of Administration
Peter Cusick, Acting General Attorney & Deputy Counsel
Timothy Koester, Chief Actuary
William Gratrix, Chief Financial Officer

¹ not present at the July 17th Board Meeting

² participated via webcast from Rochester

³ participated via webcast from Melville

Additional Staff/Attendees

Michael Totaro, Asst. Counsel & Asst. Secretary to the Board
Shelford John, Asst. Director of Field Services
Steven Bell, Director of Underwriting
Tina Christiano, Director of Field Services
Niall O'Hegarty, Deputy Secretary - NYS Governor's Office
Tanisha Edwards, Asst. Counsel - NYS Governor's Office
Doug Pinckney, Pinckney Hugo Group

Vice Chair Swidler presided. A quorum was announced and present throughout the meeting. For the record, Chairman Theobalds and Commissioners Roberti and Thomas were unable to attend the July 17th Board meeting. Their absences were excused.

Vice Chair Swidler introduced and welcomed Deputy Secretary Niall O'Hegarty and Assistant Counsel Tanisha Edwards from the Governor's Office.

Vice Chair Swidler then introduced the Board's newest members, Bhakti Mirchandani and Sean Graham. Commissioner Mirchandani is a Managing Director at FCLTGlobal, and Commissioner Graham is a Senior Investment Officer at Cornell University.

Vice Chair Swidler expressed appreciation to former Commissioner David Ourlicht for his outstanding leadership as Chair of the Investment Committee and his dedicated service on the Board.

1. Minutes of the June 19, 2019 Board Meeting

Upon motion by Commissioner Kathuria, duly seconded by Commissioner MacLeod, the Board unanimously voted that the minutes of the June 19th Board meeting be accepted and filed as the official minutes of the Board of Commissioners. The vote: Commissioner Carey – yes; Commissioner Graham – absent; Commissioner Delgado – yes; Commissioner Kathuria – yes; Commissioner Kessler – yes; Commissioner MacLeod – yes; Commissioner Mirchandani – yes; Vice Chair Swidler – yes.

2. Standing Report(s)

Report of Executive Director & CEO Eric Madoff

Executive Director and CEO Eric Madoff reserved his report for Executive Session, subject to a motion to enter Executive Session, for a discussion regarding a particular policyholder.

Report of Director Policy Holder Services Joseph Mullen

Director of Policyholder Services Joseph Mullen introduced NYSIF's recent promotions in the Field Services Department:

- Shelford John was appointed Assistant Director of Field Services
- Tina Christiano was appointed Director of Field Services

Acting General Attorney Peter Cusick

Acting General Attorney Peter Cusick deferred his report for Executive Session for the purpose of legal advice.

3. Report(s) of Standing Committees

In the absence of Commissioner Roberti, Chair of the Business Operations Committee, Commissioner MacLeod reported that the committee met on July 15, 2019. He reserved his full report for Executive Session for a discussion regarding a particular policyholder.

In the absence of Chairman Theobalds, Commissioner MacLeod reported that the committee met on July 2, 2019. Commissioner MacLeod reserved his full report for Executive Session for a discussion regarding a particular corporation.

4. Motion to Accept Written Reports

Upon motion by Commissioner Delgado, duly seconded by Commissioner Kathuria, the Board unanimously voted to accept the written reports as submitted. The vote: Commissioner Carey – yes; Commissioner Graham – yes; Commissioner Delgado – yes; Commissioner Kathuria – yes;

Commissioner Kessler – yes; Commissioner MacLeod – yes; Commissioner Mirchandani – yes; Vice Chair Swidler – yes.

5. Executive Session

Upon motion by Commissioner Delgado, duly seconded by Commissioner Kathuria, the Board unanimously voted to enter 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 - - specifically this applies to a particular policyholder, NYSIF's ongoing real estate projects; and for confidential legal advice with the Board and its Legal Counsel. The vote: Commissioner Carey – yes; Commissioner Graham – yes; Commissioner Delgado – yes; Commissioner Kathuria – yes; Commissioner Kessler – yes; Commissioner MacLeod – yes; Commissioner Mirchandani – yes; Vice Chair Swidler – yes.

6. Return from Executive Session

Assistant Secretary Michael Totaro reported no actions taken in Executive Session.

The next regular meeting of the New York State Insurance Fund Board of Commissioners will be held on Wednesday, September 18, 2019 at 10:00 a.m. at 199 Church Street, 12th floor Board Room.

7. Adjournment of Meeting

Upon a final motion by Commissioner Delgado, duly seconded by Commissioner MacLeod, the Board unanimously voted to adjourn the Board of Commissioners' regular meeting. The vote: Commissioner Carey – yes; Commissioner Graham – yes; Commissioner Delgado – yes; Commissioner Kathuria – yes; Commissioner Kessler – yes; Commissioner MacLeod – yes; Commissioner Mirchandani – yes; Vice Chair Swidler – yes.

Respectfully submitted,

Michael Totaro, Assistant Secretary



2019 Board of Commissioners Meeting Schedule

January

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

February

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28		

March

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20*	21	22	23
24	25	26	27	28	29	30

31 * meeting canceled – absence of quorum

April

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

May

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

June

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

July

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17*	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

* start time 4:00 p.m.

August

The Board does not convene during the month of August.

September

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

October

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

November

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

December

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

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



NYSIF

ANDREW M. CUOMO
GOVERNOR

PROPOSED MOTION*

The following is a procedural vote considered by the Board of Commissioners of the New York State Insurance Fund at a meeting held on Wednesday, September 18, 2019. A quorum was present throughout:

A motion was made that the minutes of the July 17, 2019 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 Carey	_____	_____	_____
Commissioner Delgado	_____	_____	_____
Commissioner Kathuria	_____	_____	_____
Commissioner MacLeod	_____	_____	_____
Commissioner Kessler			
Commissioner Roberti	_____	_____	_____
Commissioner Mirchandani	_____	_____	_____
Commissioner Thomas	_____	_____	_____
Commissioner Graham	_____	_____	_____
Vice Chair Swidler	_____	_____	_____
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)



NYSIF

ANDREW M. CUOMO
GOVERNOR

PROPOSED MOTION*

The following is a procedural vote considered by the Board of Commissioners of the New York State Insurance Fund at a meeting held on Wednesday, September 18, 2019. 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 Carey	_____	_____	_____
Commissioner Delgado	_____	_____	_____
Commissioner Kathuria	_____	_____	_____
Commissioner MacLeod	_____	_____	_____
Commissioner Kessler			
Commissioner Roberti	_____	_____	_____
Commissioner Mirchandani	_____	_____	_____
Commissioner Thomas	_____	_____	_____
Commissioner Graham	_____	_____	_____
Vice Chair Swidler	_____	_____	_____
Chairman Theobalds	_____	_____	_____

Michael Totaro
Assistant Secretary

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NYSIF

ANDREW M. CUOMO
GOVERNOR

PROPOSED MOTION*

The following is a procedural vote considered by the Board of Commissioners of the New York State Insurance Fund at a meeting held on Wednesday, September 18, 2019. 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 - specifically this applies to the appointment of outside legal counsel, NYSIF's General Attorney, Deputy Executive Director and Assistant Deputy Executive Director; and the appointment of a company to perform exterior repairs for NYSIF's Buffalo Office.

Commissioner _____ provided the motion to approve

Commissioner _____ seconded the motion

	YES	NO	ABSTAIN
Commissioner Carey	_____	_____	_____
Commissioner Delgado	_____	_____	_____
Commissioner Kathuria	_____	_____	_____
Commissioner MacLeod	_____	_____	_____
Commissioner Kessler			
Commissioner Roberti	_____	_____	_____
Commissioner Mirchandani	_____	_____	_____
Commissioner Thomas	_____	_____	_____
Commissioner Graham	_____	_____	_____
Vice Chair Swidler	_____	_____	_____
Chairman Theobalds	_____	_____	_____

Michael Totaro
Assistant Secretary

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ANDREW M. CUOMO
GOVERNOR

PROPOSED MOTION*

The following is a motion considered by the Board of Commissioners of the New York State Insurance Fund at a meeting held on Wednesday, September 18, 2019. A quorum was present throughout:

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

Commissioner _____ provided the motion to approve

Commissioner _____ seconded the motion

	YES	NO	ABSTAIN
Commissioner Carey	_____	_____	_____
Commissioner Delgado	_____	_____	_____
Commissioner Kathuria	_____	_____	_____
Commissioner MacLeod	_____	_____	_____
Commissioner Kessler	_____	_____	_____
Commissioner Roberti	_____	_____	_____
Commissioner Mirchandani	_____	_____	_____
Commissioner Thomas	_____	_____	_____
Commissioner Graham	_____	_____	_____
Vice Chair Swidler	_____	_____	_____
Chairman Theobalds	_____	_____	_____

Michael Totaro
Assistant Secretary

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