



TO: The Honorable the Members of the Board of Regents
Acting in their Capacity as Trustees of The University of
the State of New York

FROM: MaryEllen Elia

SUBJECT: USNY Fiscal Agent Authorization

DATE: November 4, 2016

AUTHORIZATION(S):

Issue for Decision

By Resolution, Mary Drzonsc, Donald Juron and Andrew Klippel are currently the designated investment agents for all funds and accounts of The University of the State of New York (USNY). With the upcoming departure of Donald Juron and in accordance with Section 3.6 (b) of the Rules of the Board of Regents, I designate Elizabeth Berlin as fiscal agent along with Mary Drzonsc and Andrew Klippel. Elizabeth Berlin along with Mary Drzonsc and Andrew Klippel will also be authorized to sign USNY contract and grant proposals and accept all grants that do not exceed \$200,000.

Reason(s) for Consideration

Voted, that the Board of Regents, acting in their capacity as Trustees of The University of the State of New York, designate Elizabeth Berlin along with Mary Drzonsc and Andrew Klippel as investment agents for all funds and accounts of The University of the State of New York with power in any two of them to direct, on behalf of the Board of Regents, the investment and reinvestments of the proceeds of such funds and accounts in their discretion in accordance with the applicable provisions of the Estates, Powers and Trusts Law, and all documents necessary to carry out such powers and to disperse the proceeds of such funds and accounts for the purposes for which they were established.

Proposed Handling

Approval

Recommendation

That the Board of Regents designate Elizabeth Berlin as fiscal agent for USNY effective November 30, 2016.