



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: Shannon L. Tahoe

SUBJECT: USNY Fiscal Agent Authorization

DATE: August 11, 2020

AUTHORIZATION(S): *Shannon L. Tahoe*

Issue for Decision

By Resolution, Mary Drzonsc 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 only two individuals serving as fiscal agents, this authorization is necessary to add a third fiscal agent. In accordance with Section 3.6 (b) of the Rules of the Board of Regents, I designate Julia Patane as fiscal agent along with Mary Drzonsc and Andrew Klippel. Julia Patane 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 Julia Patane 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 Julia Patane as fiscal agent for USNY effective August 11, 2020.