




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

**FROM:** Betty A. Rosa

**SUBJECT:** USNY Fiscal Agent Authorization

**DATE:** September 11, 2023

**AUTHORIZATION(S):** 

### **SUMMARY**

#### **Issue for Decision**

Will the Board of Regents acting in their capacity as trustees of the University of the State of New York (USNY) designate Christina Coughlin as fiscal agent for USNY?

#### **Reason(s) for Consideration**

Required by State regulation (8 NYCRR 3.6(b)).

#### **Proposed Handling**

This issue will come before the Full Board for action at its September 2023 meeting.

#### **Procedural History**

Not applicable.

#### **Background Information**

By Resolution, Executive Deputy Commissioner Sharon Cates-Williams and Assistant Counsel Julia Patane 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 Christina Coughlin, Chief Financial Officer, as fiscal agent along with Sharon Cates-Williams and Julia Patane. Christina Coughlin along with Sharon Cates-Williams and Julia Patane will

also be authorized to sign USNY contract and grant proposals and accept all grants that do not exceed \$200,000.

**Related Regents Items**

Not applicable.

**Recommendation**

It is recommended that the Board of Regents take the following action:

VOTED: That the Board of Regents, acting in their capacity as Trustees of The University of the State of New York, designate Christina Coughlin along with Sharon Cates-Williams and Julia Patane 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.

**Timetable for Implementation**

If the Board of Regents approves of the recommendation, such designation will be effective September 12, 2023.