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Sent via email

February 6, 2025

Ethan Carrier – Ecarrier@coib.nyc.gov
New York City Conflicts of Interest Board
2 Lafayette Street, Suite 1010
New York, NY 10007

Re: Consulting arrangement with Ismail Mohamed, former SBS Assistant
Commissioner of Finance

Dear New York City Conflicts of Interest Board Members:

As permitted under the Conflicts of Interest Board Rule §1-07(d), I am writing to notify you that Ismail Mohamed, Assistant Commissioner of Finance with the Department of Small Business Services ("Agency" or "SBS"), will return as a consultant. Mr. Mohamed is to return as a consultant to continue work similar to the matters handled during his tenure. Mr. Mohamed served a total of 37 years, first as the Executive Director of Budget (1987-2019) and then as Assistant Commissioner (2019-2024) in the Agency's Division of Financial Management, ending his tenure on December 31, 2024.

SBS is expected to directly retain Mr. Mohamed for a six (6) month consultancy through June 30, 2025. The contract will conform to the stipulations detailed in the City Charter.

Under COIB Rule 1-07(d)(1), a public servant may continue to serve as a compensated consultant to the agency they were formerly employed by and work on matters they were personally and substantially involved with at their former agency so long as the following conditions are met:

- i. The consulting arrangement is made for the purpose of continuing or completing work left unfinished by the former public servant at the time their City service terminated, or for training their replacement, or for filling a vacancy until a replacement can be hired;
- ii. The duration of the consulting arrangement is no longer than reasonably necessary;
- iii. The former public servant has technical, professional, or other subject-matter expertise or skills not otherwise available among the agency's employees;

- iv. The compensation is comparable to what the former public servant last earned at the agency; and
- v. Within 30 days the written approval of the agency head is disclosed to the Conflicts of Interest Board, which approval will be posted on the Board's website

Due to Mr. Mohamed's over 37 years of experience at SBS, he is uniquely qualified to provide the knowledge as well as experience and expertise not otherwise available at the Agency. As the Agency's chief financial officer, he was instrumental in developing and managing the Finance division during his tenure with SBS. Mr. Mohamad will assist the Agency and its affiliated not-for-profit organizations (the Workforce Development Corp and NYC Business Assistance Corp) in ensuring a smooth transition of his position to a new chief financial officer, including but not limited to, guiding and advising his replacement on various financial management functions, policies, and operational practices. The primary focus will be to ensure continuity in the Agency's financial practices and compliance with complex federal reimbursement requirements, enhance the effectiveness of financial operations, and support the new chief financial officer in the leadership of the finance and audit teams. There are also current and pending matters that continue to require Mr. Mohamed's institutional knowledge. Mr. Mohamed's return as a consultant during this time is intended to continue the work with which he was previously engaged and is beneficial to the Agency and the City to ensure continuity of the Agency.

Mr. Mohamed will be compensated at the rate of \$123.00 per hour, which is inclusive of additional monies to cover self-employment tax as a result of this consultancy. His base rate is \$107.00 per hour which is commensurate with his \$195,000 annual salary at the time his tenure at SBS ended. It is expected that he will provide services approximately 15 hours per week, dependent on need, during the initial Term.

If you have any questions, please do not hesitate to contact me at 212-513-9237 or at lrozen@sbs.nyc.gov.

Sincerely,

Leemor Rozen

Leemor Rozen
Deputy General Counsel

Agency Head Approval:


Dynisha Gross
Commissioner

cc: Ethan Carrier (via email: ecarrier@coib.nyc.gov)