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Kevin D. Kim
Commissioner

March 12, 2024

Via email: ECarrier@coib.nyc.gov

Ethan Carrier
General Counsel
New York City Conflicts of Interest Board
2 Lafayette Street
New York, NY 10007

Re: COIB Rule 1-13(e)(1): Designation of NYC DSBS to Perform Work with Not-for-Profit Entity (WTC Captive Insurance Company)

Dear Mr. Carrier:

Pursuant to Rule 1-13(e)(1) of the Rules of the Conflicts of Interest Board, I, Commissioner of the New York City Department of Small Business Services (DSBS) have designated DSBS General Counsel Anthony Dell'Olio to perform work in his official capacity as an alternate director of the World Trade Center Captive Insurance Company (the "Company") Board of Directors (the "WTC Board").

On February 20, 2003, the President of the United States signed the Consolidated Appropriations Resolution, 2003, Public Law 108-7, which resulted in the funding of the Company on December 3, 2004, with \$999.9 million. The Company had been incorporated on July 1, 2004, as a captive insurance company and licensed by the State of New York. The purpose of the Company was to cover the risks assumed by the City of New York ("City") and its hired contractors working without commercial liability insurance coverage for claims resulting from work completed subsequent to the terrorist attacks on September 11, 2001 ("terrorist attacks"). The Company commenced operations upon receipt of the federally approved funding.

Pursuant to a liability insurance contract, the Company insures the City and other specified parties for liability arising out of the activities in or near the World Trade Center site in response to the terrorist attacks.

The Company has no owners. The City is the sole member of the Company, which has been formed as a Type D corporation pursuant to Section 201 of the Not-For-Profit Corporation Law and Chapter 188 of the Laws of 2003.

The Mayor of the City appoints all Company directors. There are currently five directors. Mr. Dell'Olio has been appointed to serve as an alternate for Andrew Schwartz, a current WTC Board director and former DSBS official. Mr. Dell'Olio will attend and participate in meetings and vote in Mr. Schwartz's absence.

As DSBS General Counsel, Mr. Dell'Olio is responsible for overseeing all legal matters concerning the agency, including oversight of City waterfront property under DSBS jurisdiction. DSBS Commissioners, First Deputy Commissioners and General Counsels have been appointed to serve as WTC Board directors and/or alternates for many years. Mr. Dell'Olio's service in the capacity described in this letter directly relates to and furthers his role as General Counsel.

Based upon the information presented to me, I have determined that there is a demonstrated nexus between Mr. Dell'Olio's position at DSBS and his role as a newly appointed alternate director of the WTC Board, and that such activity furthers DSBS's mission and is not undertaken primarily for the benefit or interest of the Company.

Sincerely,

A handwritten signature in black ink that reads "Kevin D. Kim". The signature is written in a cursive style with a clear, legible font.

Kevin D. Kim, Commissioner

c: T. Weinberg