



Mayor’s Fund to Advance New York City

Board of Directors

Meeting Minutes - February 02, 2024

Attendance:

Directors:

- Ms. Ana Almanzar, Deputy Mayor for Strategic Initiatives, Board Chair
- Mr. Bill Heinzen, Special Counsel to the Mayor and City Hall, Board Vice-Chair
- Ms. Lorraine Cortés-Vázquez, Commissioner of the NYC Department for the Aging, Director
- Ms. Dawn Pinnock, Commissioner of the NYC Department of Citywide Administrative Services, Director

Officers:

- Najma Ali Chermin, Legal Counsel, Mayor’s Fund to Advance New York City (on behalf of Marcella Tillett)

Other Participants:

- Irfan Ahmed, Chief of Staff, Mayor’s Fund to Advance New York City
- Kamaria Brisseau, Director of Finance and Operations, Mayor’s Fund to Advance New York City

A. Almanzar opened the meeting at **9:35am**.

A. Almanzar proposed the first resolution on the adoption of the meetings from February 2, 2024. A. Almanzar asked Mayor’s Fund Chief of Staff, Irfan Ahmed, to provide a background to the minutes. I. Ahmed explained that the first draft was provided to the Executive Director of the Mayor’s Fund, Marcella Tillett, which was edited and submitted by her to the Deputy Mayor for Strategic Initiative’s team. The board requested additional time to review but decided to have the minutes tabled for a resolution at the next official board meeting.

A. Almanzar proceeded to introduce the second resolution: the rollback of the Mayor’s Fund administrative fee. A. Almanzar proposed that admin fees should be similar to the previous scaled fee structure that existed prior to July 1st, 2023. L. Cortés-Vázquez explained the purpose of the fee and its intentions when it was first voted on back on July 1st, 2023, and why it’s normal revisit those decisions. D.

Pinnock agreed that the previous decision on the admin fee modification was based on the information available at the time, but if the Board is finding out now that the decision is placing us in a precarious position in advancing the mission of the Mayor's Fund, then it is appropriate to revisit the admin fee. B. Heinzen agreed and explained that the proposal should be retroactive.

L. Cortés-Vázquez moved to propose a resolution to revert to the original scaled fee structure that existed prior to July 1st, 2023. N. Chermin provided a detailed breakdown of the original fee structure for clarity purposes. L. Cortés-Vázquez then amended her proposal to ensure consistency with what was stated by N. Chermin and recommended that the fee be reviewed on an annual basis. The motion was adopted unanimously.

A. Almanzar requested N. Chermin to transmit a draft of the resolution to all board members for approval next week. N. Chermin agreed.

A. Almanzar opened the floor to any new business. None was stated.

L. Cortés-Vázquez asked an administrative question, specifically on the modification of the open development position at the Mayor's Fund. A. Almanzar responded not yet, but she intends to have a discussion with L. Cortés-Vázquez about it soon.

A. Almanzar motioned to adjourn the meeting. It was seconded by D. Pinnock.

The meeting was adjourned at **9:50am**.