

THE PUBLIC SUBSIDY BOARD

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May 20, 2024, 9:00 a.m.

Clark Auditorium, 222 Madison Avenue, Albany, New York, 12202

Board Members Present:

Roberta Reardon (Chair)
Christopher D. Alund
Albert Catalano
Peter Florey
Joseph Hogan
Hope Knight
Daniel J. McGraw
Laura Regan
Stephen Tucker
Blake Washington
James Whelan

Board Members Virtual:

Gary LaBarbera

Others Present:

Board Secretary Shaun McCreedy
Moderator Christopher White

Others Virtual:

ASL interpreters
Spanish translator

The Chair convened the hearing at 9:05 a.m. and noted that a quorum had been established. The Chair reiterated the two topics to be discussed – calculating tax savings and then calculating other funds.

The Secretary introduced the first topic, calculating tax savings, and explained the issue could involve:

- Whether prospective future tax savings should be included in calculating total tax savings under Labor Law Section 224-a.
- Whether to consider inflation, depreciation over time rate at which tax savings should be calculated.
- The length of time projected into the future to consider potential tax savings.
- The rate at which tax savings should be calculated.
- The period of time over which potential tax savings should be included.

Then the Moderator outlined the order of the testimony, allowing for public testimony after the testimony of the invited presenters conclude. The Moderator offered members of the Board the opportunity to ask any questions at the end of each testimony.

Testimony was delivered by the following experts:

- Ryan Silva, Executive Director of the NYS Economic Development Council
- Ken Pokalsky, Vice President of the Business Council of NYS
- Justin Miller, Partner at Harris Beach, LLC
- Debbipriya Chatterjee, Senior Economist Community Service Society of NY
- Seth Sanders, Economist, ILR School, Cornell, Chair of Dept. of Economics, Professor at ILR School
- Peter Curry, Partner at Farrell, Fritz
- Matt Kent, Director of NY Foundation for Fair Contracting
- Anthony Tufariello, Cofounder and Managing Partner of Cirris Real Estate Partners

Testimony was delivered by the following members of the public:

- Rebecca LaMorte, Legislative and Communications Coordinator at Greater New York LECET
- Kevin Elkins, Political Director NYC District Council of Carpenters
- Thomas O'Brien, Business Manager for Local 1221
- Anthony Villa, Business Manager North Atlantic States Carpenters Local 190
- Nicole Grodner, Council Representative North Atlantic States Regional Council of Carpenters
- James Margiotta, Business Representative from Carpenters Local 251
- Jeffrey Pasnick, Council Representative North Atlantic States Regional Council of Carpenters
- Pedro Gallabies, Council Representative North Atlantic States Regional Council of Carpenters
- Louis Pasquale, Business Agent for Plumbers Union Local Number 1
- Paul Cotto, Organizer with Plumbers Local 1
- Gerald Dee, Council Representative of North Atlantic States Regional Council of Carpenters Local 276
- Devon Lomax, Political Director for District Council 9 Painters and Trades
- Addie Jenne, Legislative Counsel for NYS Association of Electrical Workers

When asked about written comments received, the Moderator stated that approximately 3,800 comments were received, and the Department is continuing to process additional comments.

Following Board discussion, the Chair noted the testimony concluded and moved to adjourn until 1:30 p.m. Member LaBarbera seconded, and the motion passed unanimously.

At 1:30 p.m., the Chair moved to reconvene, and stated quorum has been established. A second was made and the vote to reconvene passed unanimously.

The Secretary identified Topic 2: calculating other funds. This covered how to consider and calculate federal funds administered by public entities under Section 224-a, in addition to determining the parameters of the exclusions listed in 224-a(3) as well as other public monies, credits, savings, or loans to be included in the calculation when they are paid for in whole or in part out of public funds.

Testimony was delivered by the following experts:

- Ryan Silva, Executive Director, NYS Economic Development Council
- Edward Scheuer, Upstate Chief Investigator of Field Operations, NYS Department of Labor
- Candace Morrison, Counsel, NY Foundation for Fair Contracting
- Elizabeth Crowley, President, Building Trades Employers Association

Testimony was delivered by the following members of the public:

- Rebecca LaMorte, Labor Management Fund of the Mason Tenders District Council
- Vincent Albanese, Executive Director of NYS Laborers Political Action Committee
- Carl Johnson, Business Agent, Plumbers Local 1
- Augusto Marciante, Council rep, Carpenters Local 279
- Christopher Dugan, Business manager Carpenters Local 291
- George Malindrakas, Business Agent, Plumbers Local 1
- Addie Jenne, Legislative Counsel for NYS Brotherhood of Electrical Workers

Moderator announced that the Board would take a 10-minute recess.

Moderator asked for any others in person or remotely to testify. Finding none, the Moderator noted that the public comment on the second topic concluded.

The Chair thanked those who participated and reminded the Board it is not making any final decisions today, but members should feel free to give initial comments. Chair noted they have received a tremendous amount of information and she needs time to digest and consider the information.

Chair thanked the Board and moved to adjourn and requested that members be prepared to discuss at the June 26, 2024 meeting. Member LaBarbera seconded the motion and it passed unanimously.

Chair announced the next Board meeting is June 26, 2024 at 11:00 a.m. The hearing adjourned at approximately 3:15 p.m.

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