

New York State Higher Education Services Corporation
Board of Trustees Special Meeting
Minutes
Approved at 10/29/14 Meeting
June 25, 2014
11:00 a.m.

The special meeting of the New York State Higher Education Services Corporation (HESC) Board of Trustees, which took place via videoconferencing, was called to order by Chairman Alan M. Klinger at 11:03 a.m. The following members of the Board were in attendance at the State University of New York (SUNY) Central Administration Building in Albany: Mr. Philip M. Williams, President of the Utica School of Commerce; Ms. Patricia Thompson, designee of Dr. Nancy Zimpher, Chancellor of SUNY; Mr. Stanley Hansen, designee of Dr. John B. King, Jr., Commissioner of the New York State Education Department; and Ms. Lori Mould, President of the SUNY Student Assembly. The following Board members were in attendance at the City University of New York (CUNY) Central Administration Building in New York City: Mr. Alan Klinger, Co-Managing Partner, Stroock & Stroock & Lavan; Dr. Robert Ptachik, designee of Mr. James B. Milliken, Chancellor of CUNY; and Mr. Muhammad W. Arshad, Chairperson of the University Student Senate of CUNY.

Present for the Agency were: Ms. Elsa Magee, Executive Vice President and Acting President; Ms. Cheryl Fisher, Secretary to the Board; Mr. Thomas Brennan; Mr. Matthew Downey; and Ms. Barbara Hochberg. Also present, for the agency, were Mr. Joshua Farrell and Ms. Aleah Wendell.

Opening Remarks

Chairman Klinger thanked the Board members for arranging their schedules and taking the time to attend this special meeting of the Board. He advised that upon the written request of Board members Dr. Ptachik, Ms. Thompson, and Mr. Williams, he called this special meeting of the Board. He then welcomed new Board member, Ms. Lori Mould, President of the SUNY Student Assembly.

Chairman Klinger stated that there was one agenda item before the Board, which was a resolution to authorize HESC to proceed with the promulgation of the New York State Young Farmers Loan Forgiveness Incentive Program regulations. He then asked Ms. Cheryl Fisher, Secretary to the Board, to present the Resolution.

Resolution – New York State Young Farmers Loan Forgiveness Incentive Program

Ms. Fisher presented an overview of the New York State Young Farmers Loan Forgiveness Incentive Program (Program), the proposed regulations, and the Resolution before the Board. She also advised that if the Resolution is adopted by the Board, the rule making process will continue with an opportunity for public comment.

Vice Chairman Williams commented that the average age of farmers is 59 years old and that this Program will encourage students to pursue this difficult field. Chairman Klinger then asked what is meant by the term “management” as it is used in the regulation. Ms. Fisher explained that laborers would not be eligible for Program awards and that the proprietor or employer of the farm would be required to describe the duties and responsibilities of the applicant so that HESC could determine whether the applicant

satisfied the requirement. Chairman Klinger also asked about the consequences for an applicant who failed to fulfill his or her service obligation. Ms. Fisher explained that the applicant would not receive an award.

Ms. Thompson commented that including private loans in the definition of outstanding student loan debt will be helpful to students.

Mr. Hansen started a discussion about HESC's plans to advertise the Program. Various Board members provided input as well as offered to assist in the effort to create awareness of the Program. Ms. Magee advised that this Program is part of a larger legislative package advanced by the Legislature's Agriculture Committees, and therefore it may be best to work in conjunction with the Legislature to market the Program's availability. She also advised that information regarding this Program will appear on HESC's web site.

A motion to approve the Resolution was made by Dr. Ptachik and seconded by Ms. Thompson. The Resolution was unanimously adopted.

Adjournment

Chairman Klinger then asked for a motion to end the meeting. The motion was made by Mr. Hansen and seconded by Mr. Williams.

The meeting was adjourned at 11:20 a.m.