



Office of Cannabis Management

KATHY HOCHUL

Governor

TREMAINE WRIGHT

Cannabis Control Board Chair

JESSICA GARCIA

Board Member

REUBEN R. MCDANIEL, III

Board Member

ADAM W. PERRY

Board Member

JEN METZGER

Board Member

CHRIS ALEXANDER

Executive Director

Meeting Minutes

Title:	New York State Cannabis Control Board Meeting
Time & Date:	September 13, 2022
Location:	Virtual via Webcast

Attendance

Board Chair:	Tremaine Wright
Board Members Present (virtually):	Jessica Garcia, Jen Metzger
Board Members Absent:	Reuben R. McDaniel III, Adam W. Perry
Others Present (virtually):	Chris Alexander, Axel Bernabe

Agenda

- I. Call to Order
- II. Welcome and Opening Remarks
- III. Approval of Meeting Minutes from August 15, 2022 Board Meeting
- IV. Consideration of Limited Partnership Agreement for Social Equity Fund
- V. Adjourn



Action Items

Resolution No. 2022-29:	Resolution to Approve a Limited Partnership Agreement between the Dormitory Authority of the State of New York and Social Equity Impact Ventures GP I, LLC.	Passed, Unanimous Vote
--------------------------------	---	------------------------

Notes & Comments

<ul style="list-style-type: none"> Chair Wright noted that Board Member McDaniel is not present because the only item on the agenda is the approval of the Limited Partnership Agreement for the Social Equity Fund, which because of his dual role as DASNY CEO and President, he will be recusing himself from all matters related to the Fund and the Conditional Adult-Use Retail Dispensary program, or CAURD.
<ul style="list-style-type: none"> Executive Director Chris Alexander provided an overview of Resolution No. 2022-29, Resolution to Approve a Limited Partnership Agreement (LPA) between the Dormitory Authority of the State of New York and Social Equity Impact Ventures GP I, LLC. <ul style="list-style-type: none"> The Limited Partnership Agreement provides the legal structure for the investment partnership between the General Partner of the fund and DASNY as the first limited partners and investors in the Social Equity Investment Fund. The LPA also identifies the intent of the investment fund, which is to finance the establishment of Conditional Adult-Use Retail Cannabis Dispensaries throughout the State for social equity licensees selected by the Cannabis Control Board. The LPA sets out the parameters for the creation of the Fund, outlining its purpose and the rules that will govern the implementation of this ambitious initiative. The LPA was approved by the DASNY Board last week and the Director of the Division of Budget.
<ul style="list-style-type: none"> The Board adjourned the meeting.