

Tremaine Wright: Good afternoon, everyone and welcome. I am Tremaine Wright, the Chair of the Cannabis Control Board. And I'm glad to be here today. Recognizing that we have a quorum with all the Board members present, I am pleased to call to order another meeting of the Cannabis Control Board, and to welcome you all who are participating via real time livestream. This meeting will be recorded, and the recording and transcript will be available to the public on our website at the Office of Cannabis Management's website cannabis.ny.gov. Sorry about that tongue tied with you guys here today. Information on Cannabis Control Board Meetings are generally available under the designated section on the OCM website. Today's agenda is going to be really brief. Some welcoming remarks from myself, we are going to review and approve the meeting minutes from our August 15th meeting and consider the Limited Partnership Agreements for the Social Equity Fund, thereafter, we'll adjourn.

So, first I just want to say thank you to all of our Board members for assembling today on short notice, so we can tackle this important piece of business. I would like to note and bring to your attention that Board member McDaniel is not present, the only item on our agenda today is the approval of the Limited Partnership Agreement for the Social Equity Fund and because of his dual role at DASNY as a CEO and President who will be recusing himself of all matters related to the fund, as our Conditional Adult Use Retail Dispensary Program or as we have been calling it CARD.

So, before we get into the resolution in front of us today, I would like to review and approve the minutes from the August 15th Cannabis Control Board Meeting. However, as you know, we always need to make some remarks regarding the Open Meetings Law. We are subject to the Open Meetings Law and we want to make sure that we are being seen in the greatest levels of transparency and public participation in the affairs of government. Due to the ongoing pandemic, we have requested that members of the public join us via video conference, which we will continue to offer to the public to keep the public and members of this body safe. So, at this time, please allow me to read a brief statement of the Open Meetings Law into the record. Pursuant to chapter 56 of the laws of 2022, enacted on April 9th, 2022, and pursuant to the Executive Order 11.7 board members may continue to fully participate in meetings via video conference from locations that are not open to the public provided that the public has the ability to view or listen to such proceedings, and the meetings are recorded and later transcribed. Information on how to access this meeting was provided with our public meeting notice that was distributed to members of the press, as well as posted on the OCM website. A recording of this meeting, together with the transcript, will also be available on the website. Previous recordings, meeting minutes, and transcripts are also archived on the OCM website as well. May I please have a motion to approve the August 15th, 2022, Board Meeting Minutes?

Jen Metzger: I make that motion.

Tremaine Wright: Thank you. May I have a second?

Jessica Garcia: I can second.

Tremaine Wright: Thank you. Is there any discussion by any board members? Hearing none, I'll call for a vote. All in favor?

All: Aye.

Tremaine Wright: Therefore, it's unanimous. The motion to approve the Board Meeting minutes from August 15th, 2022, carries.

Now, let's move onto the item that has brought us all here today. Our next order of business is the consideration of resolution No. 2022-29 a Resolution approving the Limited Partnership Agreement for the Social Equity Fund. May I have a motion to consider this resolution?

Jessica Garcia: So moved.

Tremaine Wright: Thank you. May I have a second?

Jen Metzger: Second.

Tremaine Wright: Thank you. Okay. Now I'm going to just ask our Executive Director Chris Alexander to provide a brief overview of the Limited Partnership Agreement.

Chris Alexander: Thank you, Madam Chair and Board Members gathered here today. The Limited Partnership Agreement before you, provides the legal structure for the investment partnerships between the general partner of the fund and DASNY as the first limited partners and investors in the Social Equity Investment Fund. As we recall, the Social Equity Investment Fund was established by the government and the legislature last budget to implement an innovative approach to leading with equity in New York's Cannabis market. The fund will finance the establishment of conditional Adult Use Retail Cannabis Dispensaries throughout the state for social equity licensees, selected by this Board. The LPA sets out the parameters for the creation of the fund, outlines its purpose and the rules that will govern the implementation of this ambitious initiative. The LPA has received already approval from the DASNY Board last week and the Director of the Division of Budget. Your consideration of this item today will help enable the first CARD licensees to have their retail dispensary locations identified, operationalized, and eventually opened as the first locations in the State of New York legally permitted to sell cannabis. This is a tremendous step forward in building the cannabis industry here and really significant, significant component of the Seeding Opportunity Initiative helping New York do what has not yet been done elsewhere. Thank you for your time and your consideration. I would be happy to answer and any questions that you may have.

Tremaine Wright: Thank you Chris. Are there any questions or comments from our Board members regarding the LPA? Okay, hearing none I'm going to ask may I have motion to consider and approve Resolution No. 2022-29 Resolution approving the Limited Partnership Agreement for the Social Equity Fund.

Jen Metzger: So moved.

Tremaine Wright: I'm sorry I think we already did that. I'm sorry. Since there is no more discussion, I would like to call a vote. All in favor?

All: Aye.

Tremaine Wright: Ms. Garcia?

Chris Alexander: She might be having some connection issues.

Jen Metzger: I think she may have lost her connection.

Tremaine Wright: Do we have a visual? Let's give her a second to see if she can log back on.

Chris Alexander: Her phone has died.

Tremaine Wright: Just ask her if she may call in her, since we're doing this as a live stream, if we can put on a audio?

Jen Metzger: I think she's coming back.

Tremaine Wright: I think we may be able to get a call in.

Jen Metzger: Where's a payphone when you need one?

Tremaine Wright: Let me see something, if I can just call her.

Jessica Garcia: I just got back, sorry y'all.

Tremaine Wright: Perfect. So, we are eagerly awaiting your vote, Ms. Garcia.

Jessica Garcia: I do apologize, technology. I vote in the affirmative aye.

Tremaine Wright: Oh perfect, thank you so much. With that the motion to approve resolution No. 2022-29 carries and we have approved the LPA. I know that everyone is excited that we're moving forward to the next portion of the Seeding Opportunity Program. So, now we are just going to make a couple of reminders here. Please note that the time, location, and the live stream link will be shared on Cannabis.ny.gov in advance of our next Cannabis Control Board Meeting. a recording of today's meeting, our meeting minutes, and the transcription will be posted as well. And that concludes today's agenda. May I please have a motion to adjourn this meeting?

Jen Metzger: I make that motion.

Tremaine Wright: Can I get a second? Any discussion, comment? Hearing none, all in favor?

All: Aye.

Tremaine Wright: Thank you very much for joining us today and with that the motion to adjourn, this meeting carries, and we will see you again.