



# Office of Cannabis Management

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Board Member

**CHRIS ALEXANDER**

Executive Director

No. 2022-29  
September 13, 2022

## 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

**WHEREAS**, pursuant to Section 99-ii(3)(d) of the State Finance Law (the “New York state cannabis revenue fund”), the State has authorized, subject to available appropriations, no more than fifty million dollars in funding for investment in a private debt or equity fund formed pursuant to Section 1678(32) of the Public Authorities Law;

**WHEREAS**, pursuant to Section 99-ii(3)(d) of the State Finance Law, the purpose of the fund is to fund the capital costs associated with establishing conditional retail-use cannabis retail dispensaries for operation by certain selected licensees;

**WHEREAS**, pursuant to Section 1678(32)(a)(i) of the Public Authorities Law, the Dormitory Authority of the State of New York (“DASNY”) has selected Social Equity Impact Ventures GP I, LLC as the General Partner of the fund;

**WHEREAS**, DASNY entered into a Limited Partnership Agreement with Social Equity Impact Ventures GP, I, LLC;

**WHEREAS**, pursuant to a resolution approved by the Board of DASNY on September 7, 2022, the members of the Board of DASNY board approved and authorized the execution of the Limited Partnership Agreement;

**WHEREAS**, pursuant to Section 1678(32)(a)(i) of the Public Authorities Law, the partnership agreement shall be subject to written approval or resolution of the Cannabis Control Board (the “Board”), the Board of DASNY, and the Director of the Division of Budget; and now, therefore, it is,

**RESOLVED**, the Board hereby approves the Limited Partnership Agreement between DASNY and Social Equity Impact Ventures GP I, LLC as may be amended from time to time to make any necessary non-material changes to the agreement subsequent to such approval.

[Attachment]