

-----X

PROCUREMENT POLICY BOARD

PUBLIC MEETING

-----X

April 8, 2013

12:07 p.m.

253 Broadway

14th Floor Conference Room

New York, New York

TRANSCRIPT OF PROCEEDINGS

BEFORE: JENNIFER JONES AUSTIN

Reported By:

Therese Sturges

STENO-KATH REPORTING SERVICES, LTD.  
139 MAMARONECK AVENUE  
MAMARONECK, NEW YORK 10543  
(212)95-DEPOS (953-3767) \* (914)381-2061  
FACSIMILE: (914)381-2064  
Email: Stenokat@verizon.net  
stenokath@verizon.net

1

## 2 A P P E A R A N C E S:

3

4 Jennifer Jones Austin, Chair of the PPB, Chief  
5 Executive Officer/Executive Director,  
6 Federation of Protestant Welfare Agencies

7 Catherine S. Banat, Special Assistant to CIO,  
8 Bureau of Asset Management

9 Michael Best, PPB Board Member, Counselor to the  
10 Mayor

11 Valerie Budzik, PPB Board Member, Deputy  
12 Comptroller for Legal Affairs/General  
13 Counsel, Comptroller's Office

14 Lisette Camilo, Deputy General Counsel, Mayor's  
15 Office of Contract Services

16 Caitlin Caporale, Policy Advisor, Mayor's Office  
17 of Contract Services

18 Louisa Chafee, Director of HHS  
19 Accelerator/Department Director, Mayor's  
20 Office of Contract Services

21 Steven Stein Cushman, Chief, Contracts and Real  
22 Estate Division, New York City Law  
23 Department

24 Tony Dell'Olio, Agency Chief Contracting  
25 Officer/Associate General Counsel,  
Comptroller's Office

Lisa Flores, Deputy Director, Mayor's Office of  
Contract Services

Howard Friedman, Deputy Chief, Contracts and Real  
Estate Division, New York City Law  
Department

Andrea Glick, Director/City Chief Procurement  
Officer, Mayor's Office of Contract  
Services

25

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

A P P E A R A N C E S (Continued):

Robina Gumbs, Senior Counsel, Contracts and Real Estate Division, New York City Law Department

Shannon Manigault, Legislative Counsel, New York City Counsel

Thad McTigue, Executive Director of Pensions, Comptroller's Office Bureau of Asset Management

Emily Newman, Deputy Director of Policy and Special Projects/Chief of Staff, Mayor's Office of Contract Services

Ross Sandler, PPB Board Member, Professor of Law, Director of the Center for New York City Law

Larry Schloss, Deputy Comptroller for Asset Management, Chief Investment Officer for the Comptroller's Office Bureau of Asset Management

Caroline Silk, Senior Counsel with the New York City Law Department

Geneith Turnbull, Deputy Comptroller of Contracts, Comptroller's Office

1 Procurement Policy Board - 4/8/13

2 MS. JONES AUSTIN: I'm going  
3 to call the PPB into session. This  
4 actually being my second meeting of  
5 the PPB, I may not be clear on all the  
6 rules and formalities, but for now we  
7 are going to call this meeting into  
8 session and we have an agenda before  
9 us I'm going to walk through.

10 Very quickly, I just want to  
11 make sure I know all of the people in  
12 the room. So why don't we walk around  
13 the table and we'll begin with me and  
14 we will go all the way around.

15 Jennifer Jones Austin,  
16 Procurement and Policy Board, and in  
17 one of my other jobs I am the head of  
18 the Federation of Protestant Welfare  
19 Agencies.

20 MR. SANDLER: I'm Ross  
21 Sandler, member of the PPB and a  
22 Professor of Law at New York Law  
23 School.

24 MS. GUMBS: Robina Gumbs and  
25 I'm Senior Counsel with the New York

1 Procurement Policy Board - 4/8/13

2 City Law Department.

3 MS. SILK: Caroline Silk, I'm

4 Senior Counsel with the New York City

5 Law Department.

6 MR. FRIEDMAN: Howard

7 Friedman, Law Department.

8 MR. STEIN CUSHMAN: Steven

9 Stein Cushman, Law Department.

10 MR. DELL'OLIO: Tony

11 Dell'Olio, City Counsel, Comptroller's

12 Office.

13 MS. TURNBULL: Geneith

14 Turnbull, Comptroller's Office.

15 MR. McTIGUE: Thad McTigue,

16 Comptroller's Office.

17 MR. SCHLOSS: I'm Larry

18 Schloss. I'm the Deputy Comptroller

19 for Asset Management and Chief

20 Investment Officer for The

21 Comptroller's Office.

22 MS. CAPORALE: Caitlin

23 Caporale, MOCS.

24 MS. MANIGAULT: Shannon

25 Manigault, City Counsel.

1 Procurement Policy Board - 4/8/13

2 MS. NEWMAN: Emily Newman,  
3 Chief of Staff at MOCS.

4 MS. CAMILO: Lisette Camilo,  
5 MOCS.

6 MS. FLORES: Lisa Flores,  
7 MOCS.

8 MS. GLICK: Andrea Glick, City  
9 Chief Procurement Officer of MOCS.

10 MS. CHAFEE: Louisa Chafee.  
11 I'm here as the Director of HHS  
12 Accelerator.

13 MS. BUDZIK: Valerie Budzik,  
14 Deputy Comptroller for Legal Affairs  
15 and Counsel, New York City  
16 Comptroller's Office, and member of  
17 the PPB.

18 MR. BEST: Michael Best and  
19 I'm a member of the PPB and I'm  
20 Counselor to the Mayor.

21 MS. JONES AUSTIN: Let us  
22 begin. We're going to begin with the  
23 vote on the adoption of rules. Who is  
24 going to walk us through? Do you want  
25 to begin?

1 Procurement Policy Board - 4/8/13

2 MS. GLICK: I guess I will.

3 MS. JONES AUSTIN: Okay.

4 MS. GLICK: So we have three  
5 rules to vote on now for adoption.  
6 First one is the Best Value PPB rule  
7 and there are some changes that had to  
8 be made to various rules throughout  
9 the book to update them to include the  
10 Best Value language.

11 Did you want to go through all  
12 of those one at a time?

13 MS. JONES AUSTIN: I was just  
14 going to say, is everybody familiar  
15 with them and we can do this by  
16 walking through them or we can ask if  
17 there are any questions, just kind of  
18 do it by consent?

19 MS. GLICK: It's up to you.

20 MS. BUDZIK: We're familiar  
21 with the changes that you made from  
22 the last time.

23 MS. GLICK: Is everybody  
24 familiar?

25 MR. BEST: I'm familiar with

1 Procurement Policy Board - 4/8/13

2 them, yes.

3 MS. GLICK: Okay.

4 MS. JONES AUSTIN: Still, we  
5 can ask for a motion to adopt the  
6 rules.

7 MS. GLICK: We should cite  
8 what rules there are.

9 MR. BEST: I'll move to adopt  
10 PPB Rules 1-01, 2-11, 3-01, 3-02, 3-03  
11 and 4-01.

12 MS. JONES AUSTIN: Is there a  
13 second?

14 MR. SANDLER: I'll second.

15 MS. JONES AUSTIN: All in  
16 favor?

17 (Chorus of ayes)

18 MS. JONES AUSTIN: All  
19 opposed?

20 (No response)

21 MS. JONES AUSTIN: So moved.

22 MS. GLICK: Thank you. Okay.

23 MS. JONES AUSTIN: We will  
24 move on to the next, micropurchase.

25 MS. GLICK: The next is to



1 Procurement Policy Board - 4/8/13  
2 make changes to the small purchase  
3 rule, 3-08, to allow for the  
4 micropurchase to be raised from \$5,000  
5 to \$20,000. Does anybody have any  
6 questions on that rule?

7 MR. SANDLER: Were you able to  
8 get the word micropurchase in this  
9 rule?

10 MS. GLICK: We have to add it  
11 now.

12 MR. FRIEDMAN: We talked about  
13 it in the office and in  
14 3-08(c)(1)(ii), which starts out "For  
15 procurements the value of which is  
16 \$20,000 or less," we would suggest  
17 right after the word "less" putting in a  
18 parenthetical and put the word  
19 "micropurchases" in quotation marks.

20 MS. BUDZIK: So that's  
21 (c)(1) Romanette (ii)?

22 MR. SANDLER: Yes.

23 MR. FRIEDMAN: 3-08(c)(1)(ii).  
24 Yes, Romanette (ii). In the first  
25 line of it.

1 Procurement Policy Board - 4/8/13

2 MR. SANDLER: Can you just  
3 explain why you want to do it that  
4 way, just call this micropurchases  
5 rather than small purchase limits?

6 MR. STEIN CUSHMAN: Because a  
7 micropurchase is a subset of small  
8 purchases. So the rule as a whole  
9 still needs to retain the structure of  
10 small purchases because small  
11 purchases label applies to both.

12 Micropurchases, there are  
13 other ways you could do it, but the  
14 idea is to use the nomenclature that  
15 we use in reporting outside of the  
16 context of the PPB rules. When we  
17 report on micropurchases, we call  
18 them micropurchases.

19 So if they are anything  
20 below, currently 5,000 or 20,000, I  
21 think if you defined it in Romanette  
22 (ii) "For the procurements the value of  
23 20,000 or less" and defined that as  
24 micropurchases, that would solve that.  
25 That would allow you to use the term.

1 Procurement Policy Board - 4/8/13

2 You could put it some place  
3 else if you'd rather. That's not the  
4 only place you could put it. You  
5 could, for example, start out  
6 Romanette (ii) with a label that says  
7 "Micropurchases," period, and then say,  
8 "For procurements the value of which,"  
9 which would make it clear that all of  
10 (ii) is about micropurchases. That  
11 would be another alternative.

12 MR. SANDLER: Is that an  
13 alternative that's okay with you guys?

14 MR. FRIEDMAN: I think it's  
15 important to keep the overall title to  
16 these small purchases because that's  
17 what the charter refers -- the charter  
18 doesn't refer to micropurchases. It  
19 only refers to small purchases and,  
20 thus, has to be adopted by the current  
21 action with the Counsel like any other  
22 changes to small purchases, but  
23 otherwise anywhere within (c)(1)  
24 Romanette (ii).

25 MR. STEIN CUSHMAN: Do we care

1 Procurement Policy Board - 4/8/13

2 whether you start with it or put it --

3 MR. FRIEDMAN: No.

4 MR. STEIN CUSHMAN: Yes,  
5 either way works with us.

6 MR. SANDLER: I would prefer  
7 to start with (ii), just for ease of  
8 finding it in the rules. When  
9 people -- people use the term  
10 colloquial, you know. So to be able  
11 to find it in the rules would make it  
12 a little more efficient. So if that's  
13 what you want, I would like it -- I  
14 would suggest that it go there.

15 MS. BUDZIK: So where is it?

16 MR. STEIN CUSHMAN: It would  
17 be at the beginning of Romanette 2.  
18 So 3-08(c)(1) Romanette (ii), the  
19 first word would be "Micropurchases."  
20 There would be a period, probably would  
21 underline it, and then begin with the  
22 rest of the text, "For procurements the  
23 value of which is 3,000 or less," and  
24 just continue.

25 MS. JONES AUSTIN: Okay.

1 Procurement Policy Board - 4/8/13

2 MR. SANDLER: Would that need  
3 a motion, to add that rule?

4 MR. FRIEDMAN: I think you  
5 would need to make a motion to adopt  
6 the rule.

7 MR. BEST: I second that.

8 MS. JONES AUSTIN: Just make a  
9 motion.

10 MR. SANDLER: Do I explain the  
11 motion?

12 MS. JONES AUSTIN: To adopt  
13 the rules and --

14 MR. SANDLER: No, to amend the  
15 rule.

16 MS. JONES AUSTIN: Amend the  
17 rule, but he was saying adopt the rule  
18 as amended. So let's just make sure  
19 we have the language clear.

20 MR. BEST: Do we have to make  
21 a motion to amend this proposed rule  
22 first or do we...

23 MR. FRIEDMAN: Our practice  
24 has been to adopt or not adopt the  
25 rule as amended in the discussion.

1 Procurement Policy Board - 4/8/13

2 MR. BEST: Okay. Well, that's  
3 fine.

4 MR. FRIEDMAN: The motion is  
5 to adopt the rules as we've discussed  
6 with the word "Micropurchase" in the  
7 beginning.

8 MR. SANDLER: I'm going to  
9 move.

10 MR. BEST: I'll second that.

11 MS. JONES AUSTIN: All in  
12 favor?

13 (Chorus of ayes)

14 MS. JONES AUSTIN: Okay.  
15 Let's move on to PPB Rule 2-07.

16 MS. GLICK: Okay. So in 2-07,  
17 on non-responsive, there were some  
18 changes made to that. Do you want me  
19 to read them?

20 MS. BUDZIK: Yes. That, I'm  
21 not familiar with.

22 MS. GLICK: You have a copy of  
23 it. Okay.

24 "Rejection of bids or  
25 proposals. Bids or proposals that

1 Procurement Policy Board - 4/8/13  
2 fail to perform to standards set forth  
3 above shall be rejected unless the  
4 ACCO determines in writing that  
5 waiving the non-performance would not  
6 deprive the agency of the assurance  
7 that the contract will be performed  
8 according to its specified  
9 requirements and would not adversely  
10 affect the competition by placing a  
11 bidder in a position of advantage over  
12 other bidders or by otherwise  
13 undermining the competition."

14 Does anyone have any  
15 questions?

16 MR. SANDLER: I'm sorry I  
17 didn't bring this up before, but in  
18 writing, is there a time requirement  
19 and is the writing going to be filed  
20 with the contract record, all of that,  
21 or do other provisions make that  
22 clear?

23 MS. GLICK: It has to be kept  
24 with the contract record.

25 MR. STEIN CUSHMAN: It would

1 Procurement Policy Board - 4/8/13  
2 be part of the contract file,  
3 permanent contract file. There's not  
4 a timeframe on when the ACCO made that  
5 permanent. They would have to make a  
6 determination prior to moving forward  
7 with an award or, I guess, if they had  
8 found it non-responsive they wouldn't  
9 be making that determination.

10 There currently is not a  
11 timeframe in the rules for when you  
12 must make a non-responsive  
13 determination.

14 MS. BUDZIK: If there is  
15 something, it would come up at any  
16 point.

17 MR. STEIN CUSHMAN: Well, in  
18 theory, you could notice it at some  
19 point. At any point in time you could  
20 notice that there's something that's  
21 non-responsive about it.

22 MR. SANDLER: But this is a  
23 waiver.

24 MR. STEIN CUSHMAN: Yes. And  
25 what this is, this change would bring



1 Procurement Policy Board - 4/8/13  
2 the city rules into conformity with  
3 state law. There are state law cases  
4 interpreting responses, and that's  
5 under GML 103, where they use  
6 essentially this standard for  
7 determining whether or not a variation  
8 from the bid is enough to throw the  
9 bid out.

10 Our rules were stricter than  
11 the state law was. So this is meant  
12 to bring us into conformity with the  
13 state law and allow you to make the  
14 determination that the change was  
15 insignificant enough that it didn't  
16 affect the competition and didn't  
17 change the terms of what they were  
18 providing.

19 MR. SANDLER: So this applies  
20 to RFPs as well?

21 MR. STEIN CUSHMAN: Yes, it  
22 could.

23 MR. SANDLER: So when the bids  
24 are open, when would the bidder be  
25 able to see or find that their methods

1 Procurement Policy Board - 4/8/13  
2 are adverse to this? When would that  
3 bidder find out enough about their  
4 methods to be the reason?

5 MR. STEIN CUSHMAN: Well, if  
6 the agency were to find them  
7 non-responsive, that would be shown in  
8 writing. The agency would have to do  
9 so in writing and provide notes to the  
10 vendor.

11 It would typically happen  
12 promptly after submission of proposals  
13 or a bid, if the rules don't specify a  
14 precise time period for it. But it  
15 would happen in the beginning  
16 typically. In the beginning.

17 MR. SANDLER: What is that?

18 I'm sorry, I just don't  
19 remember those things. How much time  
20 does an unhappy bidder have to  
21 protest?

22 MR. STEIN CUSHMAN: Once they  
23 receive the notice of being  
24 non-responsive, I believe they have  
25 ten days.

1 Procurement Policy Board - 4/8/13

2 MR. SANDLER: How much time  
3 does a person who finds themselves on  
4 the wrong side of this waiver have to  
5 appeal that?

6 MR. FRIEDMAN: It's the same  
7 protest rule, ten days from the  
8 time --

9 MS. GLICK: Ten days.

10 MR. SANDLER: So if there's  
11 only ten days, shouldn't there be some  
12 time in the rule that they have to  
13 file this, make it available? The ten  
14 days could go fast, though.

15 MR. STEIN CUSHMAN: Ten days  
16 is our normal timeframe for appealing  
17 an adverse decision.

18 MR. BEST: I'm not sure sort  
19 of what you're getting at. This is  
20 not -- as I read this -- but this is  
21 something that ACCO would do as to  
22 part of the responsiveness, whether or  
23 not to reject the bid. And then  
24 instead, they get ten days from the  
25 point when that decision is made, not

1 Procurement Policy Board - 4/8/13

2 whenever it's made.

3 It's not a matter of -- you  
4 know, their ten days are going to get  
5 eaten up by an extra amount of time  
6 that ACCO needs in order to make this  
7 determination. It's ten days from the  
8 determination when the adverse  
9 decision gets made.

10 MR. FRIEDMAN: And this  
11 particular determination is to the  
12 benefit of the particular bidder or  
13 proposer in question. So it would be,  
14 we thought you were non-responsive,  
15 but because of the looser standards,  
16 in fact, you're now found responsive.  
17 The person who would want to complain  
18 about that is the --

19 MR. SANDLER: Second.

20 MS. JONES AUSTIN: Right.

21 MR. SANDLER: When does that  
22 person get to know --

23 MR. FRIEDMAN: Ten days from  
24 when they were issued.

25 MS. JONES AUSTIN: So say

1 Procurement Policy Board - 4/8/13  
2 they don't learn until the awarding of  
3 the contract, then it's ten days from  
4 that date, but I guess how would the  
5 party who might feel that it was  
6 disadvantaged know that the bidder is  
7 non-responsive?

8 MR. STEIN CUSHMAN: If the  
9 bidder is found non-responsive or the  
10 other ones?

11 MR. FRIEDMAN: No, the bidder.

12 MS. JONES AUSTIN: How would  
13 the individual or the organization  
14 that believes that it has now been  
15 compromised or the process has been  
16 compromised in a disadvantageous way  
17 towards that bidder because the  
18 non-responsive party has gotten the  
19 waiver, how would that initial party,  
20 that first party, be known?

21 MS. BUDZIK: So there's no  
22 kind of duty to notify other bidders  
23 or opposers that you're waiving a  
24 non-responsive.

25 MR. FRIEDMAN: And a

1 Procurement Policy Board - 4/8/13  
2 determination would be part, as Steve  
3 said earlier, because it's a  
4 determination it would go in with the  
5 RFP. It would go in with the contract  
6 to the Comptroller's office.

7 MR. STEIN CUSHMAN: I don't  
8 believe there is a notice of an  
9 affirmative finding of responsiveness.

10 MR. FRIEDMAN: Right.

11 MR. BEST: And this does not  
12 in any way change -- it appears to me  
13 anyway, this does not in any way  
14 change the current practice in terms  
15 of when people know that another  
16 bidder has been found responsive or  
17 not. And So if you're a losing  
18 bidder right now, you find out at  
19 whatever point you find out and you  
20 have ten days to appeal something from  
21 that, but this would not change that  
22 in any way.

23 MR. FRIEDMAN: No. There  
24 would just be another piece of paper.

25 MR. STEIN CUSHMAN: Right.

1 Procurement Policy Board - 4/8/13

2 MR. FRIEDMAN: If you're the  
3 low bidder and I'm the second bidder  
4 and you're found responsive and, in  
5 fact, there was nothing wrong with  
6 your bid, I might want to challenge,  
7 I might want to check something out.

8 All this does is create a  
9 situation where you're the low bidder,  
10 you have a minor informality, you're  
11 found responsive, and I might want to  
12 look into it or not.

13 MS. GLICK: A minor  
14 informality will help you in the  
15 bidding process because if, you know,  
16 there's a stray mark or you didn't  
17 initial some change in pen or you  
18 forgot but you're the low bidder, it  
19 will be beneficial for the city to be  
20 able to accept you.

21 MS. BUDZIK: So if you were  
22 found non-responsive then this rule  
23 doesn't change anything from what is  
24 currently the case. In the notice, you  
25 have to state the award unless the

1 Procurement Policy Board - 4/8/13  
2 action determines not to state the  
3 award and if, you know, waiving this  
4 minor informality although you're not  
5 looking to appeal that.

6 MR. BEST: It seems to me it's  
7 advantageous to the city and there's  
8 no real disadvantage created to  
9 bidders. So...

10 MR. SANDLER: Well, there is a  
11 disadvantage and I don't know how I  
12 think about it, but if you are the  
13 second lowest bidder and you discover  
14 that not only that what happened was  
15 there was a non-conformity deemed to  
16 be non-important and you take  
17 advantage of the city and that there  
18 was an actual decision about this and  
19 you hadn't found out about it until  
20 too late to appeal, then you might  
21 feel that somehow or another this was  
22 not a very fair system.

23 MR. BEST: Well, but if you  
24 have a should have known or shouldn't  
25 have known standard, which is what we



1 Procurement Policy Board - 4/8/13  
2 have, presumably that is taken care by  
3 the fact that you didn't know.

4 MR. SANDLER: It certainly is  
5 a requirement to be on top of your  
6 game. There's no question.

7 MS. BUDZIK: I mean, it's  
8 not -- when there's a minor rules  
9 violation, then that is accomplished.

10 MR. SANDLER: I'm sorry, would  
11 you repeat that?

12 MS. BUDZIK: I mean, this is  
13 somewhat analogous to a reminder. Are  
14 you looking for some transparency on  
15 the...

16 MR. SANDLER: Do you have  
17 litigation over this sort of issue?

18 MR. STEIN CUSHMAN: Well, at  
19 the moment we would have to find  
20 people non-responsive. Litigation  
21 would be that you found them  
22 non-responsive and they're complaining  
23 about it.

24 MS. BUDZIK: The case law you  
25 referred to, was that recent?

1 Procurement Policy Board - 4/8/13

2 MR. STEIN CUSHMAN: It's the  
3 last ten years maybe.

4 MR. SANDLER: It's still good.

5 MS. BUDZIK: Well, I meant is  
6 there a recent case that prompted you?

7 MR. STEIN CUSHMAN: Well,  
8 there was a recent fact pattern  
9 that -- I don't know how recent it  
10 was, but somebody brought me sort of a  
11 story of a million dollar bid where it  
12 had multiple items. One of the items  
13 was, you know, a very small dollar  
14 figure, like \$2,000, and they had  
15 changed it on the bid but they had  
16 changed it in pencil rather than pen.

17 And so they had an item that  
18 was apparently small value on a very  
19 large bid where they were the low  
20 bidder by a very large sum and they're  
21 trying to figure out what do I do  
22 because the rules make it quite clear  
23 the changes can't be initialed in pen --  
24 they can't be initialed in pencil --  
25 but you have got a change on a very

1 Procurement Policy Board - 4/8/13

2 small number. What do you do?

3 That was the fact pattern that  
4 had us start thinking about what we  
5 should -- it would be better for the  
6 city if we brought the standard in  
7 line with what the state law was.

8 You could incorporate a  
9 notification requirement if you wanted  
10 to.

11 MR. SANDLER: I'm not inclined  
12 to require that. But I'd ask that you  
13 look into that, how this will actually  
14 work with respect to, you know, the  
15 bidders who suddenly find themselves,  
16 you know, in a position where there  
17 was a waiver. And for some aspect of  
18 the bid and that they -- how are they  
19 going to find out about this and what  
20 rights do they have concerning waivers  
21 to our rules.

22 As it's written it's okay, but  
23 I certainly see problems could arise  
24 with prospective bidders who would  
25 like to have the opportunity to

1 Procurement Policy Board - 4/8/13

2 challenge that.

3 MS. BUDZIK: And consistency  
4 in application throughout the various  
5 agencies, consistency in the way when  
6 waivers are granted and when they're  
7 not.

8 MR. FRIEDMAN: Well, the  
9 waivers themselves will -- The  
10 Comptroller's office is part of the  
11 registration practice.

12 MS. JONES AUSTIN: You have to  
13 provide documentation of the things  
14 and for the waiver you need it.

15 MR. FRIEDMAN: All  
16 determinations.

17 MR. STEIN CUSHMAN: Writing.  
18 It has to be in writing.

19 MR. FRIEDMAN: And all  
20 determinations go to the Comptroller's  
21 office as part of the RFP.

22 MS. GLICK: Just like the  
23 non-responsive determinations also.

24 MS. BUDZIK: Right. No, I  
25 understand how you could see it.

1 Procurement Policy Board - 4/8/13

2 MS. GLICK: yes.

3 MS. JONES AUSTIN: So with the  
4 comments having been presented, are we  
5 prepared to vote?

6 (No response)

7 MS. JONES AUSTIN: Motion?

8 MR. BEST: I'll move it.

9 MS. JONES AUSTIN: To be  
10 adopted as written?

11 MR. BEST: As written, yes.

12 MS. JONES AUSTIN: Second?

13 MR. SANDLER: I'll second it.

14 MS. JONES AUSTIN: All in  
15 favor?

16 (Chorus of ayes)

17 MS. JONES AUSTIN: Opposed?

18 (No response)

19 MS. JONES AUSTIN: Abstention?

20 MS. BUDZIK: I will support.

21 MS. JONES AUSTIN: Will  
22 support.

23 All right. Thank you.

24 Let's move on to the rules that  
25 are to be voted into the CAPA.

1 Procurement Policy Board - 4/8/13

2 MS. GLICK: Do we want to do  
3 the court first?

4 MS. JONES AUSTIN: Is there  
5 time?

6 MR. BEST: I suggest to the  
7 Chair that perhaps we could move  
8 Item 3 up in front of Item 2 first.

9 MS. JONES AUSTIN: Let's do  
10 it.

11 MR. SCHLOSS: I'll be brief.  
12 So as you all know, the five New York  
13 City pension funds are \$137 billion,  
14 the fifth largest system in the United  
15 States. We have a hundred managers  
16 that trade public securities that  
17 currently use the RFP process.

18 Manager selection and the  
19 asset allocation are the most critical  
20 components of the successful and best  
21 performance. We believe the current  
22 RFP process is sub-optimal. There's  
23 four objectives of the new process.

24 One is increased and improved  
25 competition. The method by which we

1 Procurement Policy Board - 4/8/13  
2 get that is this process accesses the  
3 entire universe of production managers  
4 by way of our five independent  
5 consultants. They're fiduciary to  
6 each of their respective pension  
7 files, as opposed to the current  
8 process that only allows us to pick  
9 managers from those who apply.

10 So that the entire universe  
11 of typical management contracting that  
12 we're looking for is probably several  
13 hundred. And typically we get people,  
14 twenty to thirty applicants. So we're  
15 missing a large number of the universe  
16 that may be the best managers.

17 In addition, the new process  
18 allows us to consider managers that  
19 are currently closed from taking on a  
20 new investment mandate that might open  
21 up in the future. And the current  
22 process does not allow us to  
23 potentially contact them or engage  
24 with them in the future.

25 The second objective is, of

1 Procurement Policy Board - 4/8/13  
2 course, to seek the highest  
3 performance managers to increase  
4 performance. The current processes  
5 only allows us to pick managers who  
6 apply. Sometimes the top two, three,  
7 four, five, ten managers don't apply.  
8 But looking at the entire universe,  
9 you don't truncate the potential to  
10 get the best manager.

11 Three, it dramatically  
12 shortens the process. In the four  
13 years prior to the Comptroller's  
14 arrival, the average procurement took  
15 seventeen months. Under this new  
16 process, the average procurement is  
17 down to five months.

18 The reason that's important is  
19 that hiring managers sometimes need  
20 to react to markets and, at minimum,  
21 to have the ability to contract with  
22 markets with managers is extremely  
23 important and it can enhance overall  
24 performance. So shortening the  
25 procurement time period while opening



1 Procurement Policy Board - 4/8/13

2 it up to as many candidates as  
3 possible should increase the  
4 performance of the funds.

5 Certainly not last is cost.  
6 Increased competition typically lowers  
7 cost. So for those four reasons we  
8 set about this new process. I'll  
9 quickly explain the new process to  
10 you.

11 The new process -- we put an  
12 ad in trade publications Institutional  
13 Investor, City Record. We tell our  
14 consultants who have worked on the  
15 guidelines for the procurement of  
16 fiduciaries to The Boards. Each of  
17 the five consultants currently under  
18 hire for The Boards are Callan  
19 Associates, Rocaton, NEPC, SIS, and  
20 Buck Associates.

21 So the process is to put the  
22 ads -- The Boards approve, the five  
23 boards or the four boards or the  
24 number of boards that actually require  
25 procurement come up with the

1 Procurement Policy Board - 4/8/13  
2 guidelines by which we will select our  
3 managers and publish it. The managers  
4 then go through their databases, it's  
5 a database called eVestment, and all  
6 the money managers implement their  
7 data monthly. They go through the  
8 qualitative knowledge of the managers  
9 as well as the quantitative knowledge  
10 of the managers. They come up with a  
11 short list of recommendations for  
12 us -- "us" being the Bureau of Asset  
13 Management. We take all five draft  
14 picks, if you will, and we have five  
15 independent fiduciaries giving us  
16 their best picks. We then look for  
17 the consensus.

18 So if all five consultants  
19 recommend somebody, we should probably  
20 talk to that person, four out of five  
21 or three out of five, until we get a  
22 number that's large enough that can  
23 handle our procurement needs. The  
24 Bureau of Asset Management then does  
25 due diligence on this short list,

1 Procurement Policy Board - 4/8/13  
2 which is now, we can say, the best of  
3 the best. We do our work as quickly  
4 as possible.

5 We then go back to The Boards  
6 with our recommendations as to who the  
7 managers are to be selected for each  
8 of The Boards, depending on the size  
9 of the mandate for each of The Boards,  
10 because The Boards -- the pension  
11 funds vary from \$9 billion for the  
12 Fire to \$49 billion for the teachers.  
13 And then we go back, get them  
14 approved, ideally with The Boards, and  
15 then we're done.

16 So instead of reacting to  
17 income, we would take the entire  
18 universe, five fiduciaries, do what we  
19 do, and from that pick the best,  
20 recommend them to The Boards. That's  
21 the process.

22 During the trial period, we  
23 had six different RFPs. The first  
24 Notice of Search went out May 2011 and  
25 the final one went out April '12. We

1 Procurement Policy Board - 4/8/13  
2 selected twelve managers. The  
3 searches ranged from emerging market  
4 equities to US small-cap, high-yield  
5 bond United States, bank loans United  
6 States, developed managers large-cap,  
7 developed managers small-cap, EAFE,  
8 E-A-F-E.

9 So it's a very, very broad  
10 universe of debt and fixed income  
11 products that we're testing this on.  
12 We feel very, very good about all the  
13 managers that The Board is hiring and,  
14 consequently, we recommend this  
15 process.

16 That's basically as far as we  
17 got in the current RFP process.

18 MR. SANDLER: How long are the  
19 typical contracts for the managers  
20 that are actually managing?

21 MR. SCHLOSS: Typical contract  
22 is three years plus two or three  
23 extension years.

24 MR. SANDLER: So what are  
25 the -- like this year, how many RFPs,

1 Procurement Policy Board - 4/8/13

2 you know, do you actually have?

3 If you have a hundred  
4 managers, does that mean you do five a  
5 year, ten a year?

6 MR. SCHLOSS: No. It sort of  
7 depends on need. So if we had to  
8 search for, say, small-cap U.F.A., if  
9 we had that search three years ago,  
10 the managers are fine, we leave it  
11 alone.

12 But what sometimes happens is  
13 we fire a bunch of managers along the  
14 way for performance or for management  
15 changes, we'll have not enough  
16 managers for the capital that we're  
17 employing. So we'll then start in on  
18 our process.

19 What we have is a need. We  
20 want to get the need filled as quickly  
21 as possible. If we don't have  
22 managers, it might be nine years until  
23 we actually start another process for  
24 that in particular. So what we've  
25 done now is we did a number of the

1 Procurement Policy Board - 4/8/13

2 RFPs that we need during this whole  
3 experience.

4 So we actually have very, very  
5 few things sitting on the back burner,  
6 if you will. But we probably will  
7 have a new mandate for emerging market  
8 debt management. So we'll have to  
9 start a process.

10 It's just a question as to  
11 when to start it. If we like this  
12 process a lot, we would like to use  
13 this process as soon as possible for  
14 the window for the test period, but...

15 MS. JONES AUSTIN: Tell me a  
16 little bit, have you given any thought  
17 to how to make sure that you control  
18 against any type of fraud or collusion  
19 of consultants in the sample?

20 MR. SCHLOSS: Well, first,  
21 each of the consultants is hired by an  
22 independent board. The teachers have  
23 their consultant and their consultant  
24 only works for the teachers. It  
25 doesn't really matter who the

1 Procurement Policy Board - 4/8/13  
2 consultant for the fire officers or  
3 the firefighters' consultant is, so  
4 they're independent of each other.  
5 They report to the Bboard members in  
6 that vicinity.

7 The Board members are  
8 fiduciaries. The consultants are hired  
9 as fiduciaries as well, so they're  
10 operating as fiduciaries. They all  
11 compete with each other. So an  
12 accountant competes with a brokerage  
13 manager on a day-to-day basis for  
14 other clients and then eventually,  
15 when their contract is up, they  
16 compete with each other also.

17 And they keep track of their  
18 recommendations. So they're actually  
19 at top performance as well. They  
20 might say, well, we recommend better  
21 managers than the other consultants so  
22 you could hire us. Not only do you  
23 have two sets of fiduciaries, but  
24 they're competing with each other.

25 One of the few things we like

1           Procurement Policy Board - 4/8/13  
2           about this process is we have five  
3           different professional organizations  
4           coming up with their best picks and we  
5           then take the consensus and pick. If  
6           five of five consultants working  
7           through 50 trustees recommend XY  
8           and Z manager, that's probably a good  
9           manager, so we should probably pick  
10          that one.

11                 We want the best. We want a  
12          consensus that's the best.

13                 MS. BUDZIK: So developing the  
14          short -- it's not a collaborative  
15          process?

16                 MR. SCHLOSS: They're  
17          independent. They're totally  
18          independent picks. That's why we're  
19          getting the -- if all five recommend  
20          somebody, they just spent time picking  
21          through them.

22                 MR. SANDLER: So that means  
23          what this rule would allow you to do  
24          is you would have, effectively, a sole  
25          source of negotiation with that



1 Procurement Policy Board - 4/8/13

2 recommended company?

3 MR. SCHLOSS: No, no. The  
4 process starts with, say, all the  
5 managers in that particular asset  
6 planning. They'll get high-end  
7 managers. We start with all the  
8 high-end managers. Five different  
9 sets of consultants go through that,  
10 come up with a list, and the list is  
11 typically twelve to fifteen managers.

12 We have so much money that we  
13 need multiple managers. There's no  
14 one asset-to-asset any more. Say for  
15 instance, high-yield, we have  
16 \$10 billion in high-yield. Of the  
17 \$10 billion in high-yield we need  
18 multiple -- seven asset managers, all  
19 with the same mandate. So that  
20 the teachers might have five of the  
21 seven; NYCERS might have a different  
22 five of the seven; the fire guys might  
23 have two of the seven. Each one has a  
24 different contract with each pension  
25 fund and there's a lot to conquer.

1 Procurement Policy Board - 4/8/13

2 On the other hand, we try to  
3 get the economy of scale. So if  
4 there was actually a requirement and  
5 we picked each of the five different  
6 Boards, then we would get the combined  
7 power of all these and we're left with  
8 a billion dollars.

9 Here's the price range we're  
10 taking from that billion dollars. So  
11 the fire department, the smallest part  
12 of that billion, gets to pick their  
13 pension fund. Obviously, they might  
14 only get a hundred million, but we  
15 could negotiate that later. It's a  
16 billion dollars for the city pension  
17 funds.

18 So we get all peak independents  
19 from the system, leverage from the  
20 system. We get their independent  
21 consultants, as they do it, and the  
22 selection process from the managers.

23 MS. JONES AUSTIN: Any other  
24 questions?

25 (No response)

1 Procurement Policy Board - 4/8/13

2 MR. SCHLOSS: Thank you.

3 MS. JONES AUSTIN: Thank you.

4 Why don't we now go back and  
5 take a look at the rules and go back  
6 for this particular one.

7 MS. GLICK: So we have, I  
8 guess that's 3-15 we're going to  
9 number it. I'm just thinking of the  
10 procurement rule which is now this  
11 process that Larry just described.

12 MS. BUDZIK: So I'll make the  
13 motion that it should be voted into  
14 CAPA.

15 MR. STEIN CUSHMAN: If I may,  
16 I think the proposal is to be voted  
17 into CAPA, not only the proposed 3-15  
18 for both the manager search and  
19 pension, but also for changes to  
20 1-01, the definition section. We have  
21 four definitions as well.

22 So we want to make a motion,  
23 maybe, to cover both.

24 MS. BUDZIK: I'll make a  
25 motion to vote 3-15 and related

1 Procurement Policy Board - 4/8/13

2 changes in the CAPA.

3 MR. BEST: I second it.

4 MS. JONES AUSTIN: All in

5 favor?

6 (Chorus of ayes)

7 MS. JONES AUSTIN: Opposed?

8 (No response)

9 MS. JONES AUSTIN: So moved.

10 MS. GLICK: I'm afraid we went

11 a little out of order.

12 MS. JONES AUSTIN: That's

13 okay.

14 MS. GLICK: So the next rule  
15 is 3-05, which will unconform the rule  
16 to our new micropurchase rule. Right  
17 now in 3-05 it says "The sole source  
18 starts at those procurements that are  
19 10,000 and above," but since we now  
20 just changed our small purchase  
21 micropurchase rule, we want to conform  
22 that so that the sole source will  
23 start at above \$20,000.

24 MS. JONES AUSTIN: Questions?

25 (No response)

1 Procurement Policy Board - 4/8/13

2 MS. JONES AUSTIN: Any motion?

3 MR. BEST: I'll move that

4 proposal.

5 MR. SANDLER: I will second.

6 MS. JONES AUSTIN: All in

7 favor?

8 (Chorus of ayes)

9 MS. JONES AUSTIN: Opposed?

10 (No response)

11 MS. JONES AUSTIN: So moved.

12 2-09?

13 MS. GLICK: This is to conform  
14 the recommendation for the award rule with  
15 what we just discussed with the Best  
16 Value changes. So if you want, we can  
17 go over that. Do we need to go over  
18 that?

19 MS. JONES AUSTIN: Does anyone  
20 have any questions?

21 (No response)

22 MS. JONES AUSTIN: Okay.

23 Motion?

24 MR. BEST: I'll move it.

25 MS. JONES AUSTIN: Second it?

1 Procurement Policy Board - 4/8/13

2 MR. SANDLER: I'll second.

3 MS. JONES AUSTIN: All in  
4 favor?

5 (Chorus of ayes)

6 MS. JONES AUSTIN: Opposed?

7 (No response)

8 MS. JONES AUSTIN: So moved.

9 MS. GLICK: The last rule to  
10 vote into CAPA is the HHS Accelerator  
11 rule. Does anybody want to talk about  
12 that or we need to describe it again?

13 MS. JONES AUSTIN: Anyany  
14 questions?

15 (No response)

16 MS. GLICK: Do you have  
17 comments, questions?

18 MS. BUDZIK: The Mayor's  
19 Office of Contract Services and the  
20 HHS Accelerator office did give The  
21 Comptroller's Office a briefing on the  
22 rule, so we're familiar with it. In  
23 reviewing it, we have a few concerns  
24 that we would want to discuss with  
25 MOCS and Lisette.

1 Procurement Policy Board - 4/8/13

2 We got a briefing on the  
3 Accelerator rule and we're prepared to  
4 support it going into CAPA. We did have  
5 a few concerns we'd like to discuss with  
6 Lisette and MOCS, which would be  
7 during the ballot process.  
8 Specifically -- I mean, in general,  
9 the rule achieves its purpose of  
10 streamlining the process and it  
11 doesn't diminish competition for  
12 reasons like there's a 90-day period  
13 for reviewing, prequalification of  
14 applications. If you do not finish  
15 your review within that 90-day period,  
16 the application is viewed denied.  
17 That, we think, requires some  
18 discussion.

19 The other concern of ours was  
20 of the actual proposal. The RFP if  
21 you will, is allowed to be  
22 pre-existing for only ten days and  
23 we're concerned that that is a very  
24 short period of time and, I would say,  
25 particularly early on in the process.

1 Procurement Policy Board - 4/8/13

2 I think the figure was you have like  
3 three thousand vendors in the client  
4 service community and right now about  
5 three hundred of them have been  
6 prequalified.

7 So the ten-day period for an  
8 RFP, you know, if those stats don't  
9 prove significant, obviously that  
10 won't have to be accommodated. But,  
11 again, those are discussions that  
12 would help the process. We're happy  
13 going through the CAPA otherwise.

14 MS. GLICK: Okay. So we could  
15 set up time to go through those  
16 concerns.

17 MS. JONES AUSTIN: So we're  
18 going to vote on the HHS Accelerator  
19 rules. Do I have a motion?

20 MR. BEST: I'll move it.

21 MS. JONES AUSTIN: Second?

22 MR. SANDLER: Second.

23 MS. JONES AUSTIN: All in  
24 favor?

25 (Chorus of ayes)



1 Procurement Policy Board - 4/8/13

2 MS. JONES AUSTIN: Opposed?

3 (No response)

4 MS. JONES AUSTIN: So moved.

5 MR. STEIN CUSHMAN: One

6 technical clarification, since the

7 Board just voted the investment

8 manager in as a new 3-15, I assume

9 that this CAPA is a 3-16 so that they

10 have a different number than that.

11 MS. JONES AUSTIN: All right.

12 Any other business?

13 (No response)

14 MS. JONES AUSTIN: We will

15 receive notice of a CAPA hearing.

16 The meeting is adjourned.

17 Thank you.

18 MS. GLICK: Thank you.

19 (Time noted: 12:48 p.m.)

20

21

22

23

24

25



# Procurement Police Board

April 8, 2013

<p style="text-align: center;"><b>\$</b></p> <hr/> <p><b>\$10</b> [2] 41:16,17  <b>\$137</b> [1] 30:13  <b>\$2,000</b> [1] 26:14  <b>\$20,000</b> [3] 9:5,16 44:23  <b>\$49</b> [1] 35:12  <b>\$5,000</b> [1] 9:4  <b>\$9</b> [1] 35:11</p> <hr/> <p style="text-align: center;"><b>1</b></p> <hr/> <p><b>10,000</b> [1] 44:19  <b>1-01</b> [2] 8:10 43:20  <b>103</b> [1] 17:5  <b>12</b> [1] 35:25  <b>12:48</b> [1] 49:19</p> <hr/> <p style="text-align: center;"><b>2</b></p> <hr/> <p><b>2</b> [2] 12:17 30:8  <b>20,000</b> [2] 10:20,23  <b>2011</b> [1] 35:24  <b>2-07</b> [2] 14:15,16  <b>2-09</b> [1] 45:12  <b>2-11</b> [1] 8:10</p> <hr/> <p style="text-align: center;"><b>3</b></p> <hr/> <p><b>3</b> [1] 30:8  <b>3,000</b> [1] 12:23  <b>3-01</b> [1] 8:10  <b>3-02</b> [1] 8:10  <b>3-03</b> [1] 8:10  <b>3-05</b> [2] 44:15,17  <b>3-08</b> [1] 9:3  <b>3-08(c)(1)</b> [1] 12:18  <b>3-08(c)(1)(ii)</b> [2] 9:14,23  <b>3-15</b> [4] 43:8,17,25 49:8  <b>3-16</b> [1] 49:9</p> <hr/> <p style="text-align: center;"><b>4</b></p> <hr/> <p><b>4/8/13</b> [46] 4:1 5:1 6:1 7:1 8:1 9:1  10:1 11:1 12:1 13:1 14:1 15:1 16:1  17:1 18:1 19:1 20:1 21:1 22:1 23:1  24:1 25:1 26:1 27:1 28:1 29:1 30:1  31:1 32:1 33:1 34:1 35:1 36:1 37:1  38:1 39:1 40:1 41:1 42:1 43:1 44:1  45:1 46:1 47:1 48:1 49:1  <b>4-01</b> [1] 8:11</p>	<p style="text-align: center;"><b>5</b></p> <hr/> <p><b>5,000</b> [1] 10:20  <b>50</b> [1] 40:7</p> <hr/> <p style="text-align: center;"><b>9</b></p> <hr/> <p><b>90-day</b> [2] 47:12,15</p> <hr/> <p style="text-align: center;"><b>A</b></p> <hr/> <p><b>ability</b> [1] 32:21  <b>able</b> [4] 9:7 12:10 17:25 23:20  <b>above</b> [3] 15:3 44:19,23  <b>abstention</b> [1] 29:19  <b>accelerator</b> [5] 6:12 46:10,20 47:3  48:18  <b>accept</b> [1] 23:20  <b>accesses</b> [1] 31:2  <b>acco</b> [4] 15:4 16:4 19:21 20:6  <b>accommodated</b> [1] 48:10  <b>accomplished</b> [1] 25:9  <b>according</b> [1] 15:8  <b>accountant</b> [1] 39:12  <b>achieves</b> [1] 47:9  <b>action</b> [2] 11:21 24:2  <b>actual</b> [2] 24:18 47:20  <b>actually</b> [9] 4:4 27:13 33:24 36:20  37:2,23 38:4 39:18 42:4  <b>ad</b> [1] 33:12  <b>add</b> [2] 9:10 13:3  <b>addition</b> [1] 31:17  <b>adjourned</b> [1] 49:16  <b>adopt</b> [8] 8:5,9 13:5,12,17,24,24 14:  5  <b>adopted</b> [2] 11:20 29:10  <b>adoption</b> [2] 6:23 7:5  <b>ads</b> [1] 33:22  <b>advantage</b> [2] 15:11 24:17  <b>advantageous</b> [1] 24:7  <b>adverse</b> [3] 18:2 19:17 20:8  <b>adversely</b> [1] 15:9  <b>affairs</b> [1] 6:14  <b>affect</b> [2] 15:10 17:16  <b>affirmative</b> [1] 22:9  <b>afraid</b> [1] 44:10  <b>agencies</b> [2] 4:19 28:5  <b>agency</b> [3] 15:6 18:6,8</p>	<p><b>agenda</b> [1] 4:8  <b>ago</b> [1] 37:9  <b>allocation</b> [1] 30:19  <b>allow</b> [5] 9:3 10:25 17:13 31:22 40:  23  <b>allowed</b> [1] 47:21  <b>allows</b> [3] 31:8,18 32:5  <b>alone</b> [1] 37:11  <b>alternative</b> [2] 11:11,13  <b>although</b> [1] 24:4  <b>amend</b> [3] 13:14,16,21  <b>amended</b> [2] 13:18,25  <b>amount</b> [1] 20:5  <b>analogous</b> [1] 25:13  <b>andrea</b> [1] 6:8  <b>another</b> [5] 11:11 22:15,24 24:21  37:23  <b>anyany</b> [1] 46:13  <b>anybody</b> [2] 9:5 46:11  <b>anyway</b> [1] 22:13  <b>apparently</b> [1] 26:18  <b>appeal</b> [4] 19:5 22:20 24:5,20  <b>appealing</b> [1] 19:16  <b>appears</b> [1] 22:12  <b>applicants</b> [1] 31:14  <b>application</b> [2] 28:4 47:16  <b>applications</b> [1] 47:14  <b>applies</b> [2] 10:11 17:19  <b>apply</b> [3] 31:9 32:6,7  <b>approve</b> [1] 33:22  <b>approved</b> [1] 35:14  <b>april</b> [1] 35:25  <b>arise</b> [1] 27:23  <b>around</b> [2] 4:12,14  <b>arrival</b> [1] 32:14  <b>aspect</b> [1] 27:17  <b>asset</b> [7] 3:8 5:19 30:19 34:12,24  41:5,18  <b>asset-to-asset</b> [1] 41:14  <b>associates</b> [2] 33:19,20  <b>assume</b> [1] 49:8  <b>assurance</b> [1] 15:6  <b>austin</b> [57] 4:2,15 6:21 7:3,13 8:4,  12,15,18,21,23 12:25 13:8,12,16 14:  11,14 20:20,25 21:12 28:12 29:3,7,  9,12,14,17,19,21 30:4,9 38:15 42:</p>
--	---	---

STENO-KATH REPORTING SERVICES, LTD.  
(212)95-DEPOS (953-3767) \* (914)381-2061  
stenokat@verizon.net

# Procurement Police Board

April 8, 2013

<p>23 43:3 44:4,7,9,12,24 45:2,6,9,11, 19,22,25 46:3,6,8,13 48:17,21,23 49:2,4,11,14</p> <p><b>available</b> [1] 19:13</p> <p><b>average</b> [2] 32:14,16</p> <p><b>award</b> [4] 16:7 23:25 24:3 45:14</p> <p><b>awarding</b> [1] 21:2</p> <p><b>eyes</b> [7] 8:17 14:13 29:16 44:6 45:8 46:5 48:25</p> <hr/> <p style="text-align: center;"><b>B</b></p> <hr/> <p><b>back</b> [5] 35:5,13 38:5 43:4,5</p> <p><b>ballot</b> [1] 47:7</p> <p><b>bank</b> [1] 36:5</p> <p><b>basically</b> [1] 36:16</p> <p><b>basis</b> [1] 39:13</p> <p><b>bboard</b> [1] 39:5</p> <p><b>begin</b> [5] 4:13 6:22,22,25 12:21</p> <p><b>beginning</b> [4] 12:17 14:7 18:15,16</p> <p><b>believe</b> [3] 18:24 22:8 30:21</p> <p><b>believes</b> [1] 21:14</p> <p><b>below</b> [1] 10:20</p> <p><b>beneficial</b> [1] 23:19</p> <p><b>benefit</b> [1] 20:12</p> <p><b>best</b> [32] 6:18,18 7:6,10,25 8:9 13:7, 20 14:2,10 19:18 22:11 24:6,23 29: 8,11 30:6,20 31:16 32:10 34:16 35: 2,3,19 40:4,11,12 44:3 45:3,15,24 48:20</p> <p><b>better</b> [2] 27:5 39:20</p> <p><b>bid</b> [9] 17:8,9 18:13 19:23 23:6 26: 11,15,19 27:18</p> <p><b>bidder</b> [17] 15:11 17:24 18:3,20 20: 12 21:6,9,11,17 22:16,18 23:3,3,9, 18 24:13 26:20</p> <p><b>bidders</b> [5] 15:12 21:22 24:9 27:15, 24</p> <p><b>bidding</b> [1] 23:15</p> <p><b>bids</b> [3] 14:24,25 17:23</p> <p><b>billion</b> [9] 30:13 35:11,12 41:16,17 42:8,10,12,16</p> <p><b>bit</b> [1] 38:16</p> <p><b>board</b> [51] 4:1,16 5:1 6:1 7:1 8:1 9: 1 10:1 11:1 12:1 13:1 14:1 15:1 16: 1 17:1 18:1 19:1 20:1 21:1 22:1 23: 1 24:1 25:1 26:1 27:1 28:1 29:1 30:</p>	<p>1 31:1 32:1 33:1 34:1 35:1 36:1,13 37:1 38:1,22 39:1,7 40:1 41:1 42:1 43:1 44:1 45:1 46:1 47:1 48:1 49:1, 7</p> <p><b>boards</b> [13] 33:16,18,22,23,23,24 35:5,8,9,10,14,20 42:6</p> <p><b>bond</b> [1] 36:5</p> <p><b>book</b> [1] 7:9</p> <p><b>both</b> [3] 10:11 43:18,23</p> <p><b>brief</b> [1] 30:11</p> <p><b>briefing</b> [2] 46:21 47:2</p> <p><b>bring</b> [3] 15:17 16:25 17:12</p> <p><b>broad</b> [1] 36:9</p> <p><b>brokerage</b> [1] 39:12</p> <p><b>brought</b> [2] 26:10 27:6</p> <p><b>buck</b> [1] 33:20</p> <p><b>budzik</b> [20] 6:13,13 7:20 9:20 12:15 14:20 16:14 21:21 23:21 25:7,12,24 26:5 28:3,24 29:20 40:13 43:12,24 46:18</p> <p><b>bunch</b> [1] 37:13</p> <p><b>bureau</b> [3] 3:8 34:12,24</p> <p><b>burner</b> [1] 38:5</p> <p><b>business</b> [1] 49:12</p> <hr/> <p style="text-align: center;"><b>C</b></p> <hr/> <p><b>c)(1</b> [2] 9:21 11:23</p> <p><b>caitlin</b> [1] 5:22</p> <p><b>call</b> [4] 4:3,7 10:4,17</p> <p><b>callan</b> [1] 33:18</p> <p><b>called</b> [1] 34:5</p> <p><b>camilo</b> [2] 6:4,4</p> <p><b>candidates</b> [1] 33:2</p> <p><b>capa</b> [9] 29:25 43:14,17 44:2 46:10 47:4 48:13 49:9,15</p> <p><b>capital</b> [1] 37:16</p> <p><b>caporale</b> [2] 5:22,23</p> <p><b>care</b> [2] 11:25 25:2</p> <p><b>caroline</b> [2] 3:16 5:3</p> <p><b>case</b> [3] 23:24 25:24 26:6</p> <p><b>cases</b> [1] 17:3</p> <p><b>center</b> [1] 3:12</p> <p><b>certainly</b> [3] 25:4 27:23 33:5</p> <p><b>chafee</b> [2] 6:10,10</p> <p><b>chair</b> [1] 30:7</p> <p><b>challenge</b> [2] 23:6 28:2</p>	<p><b>change</b> [9] 16:25 17:14,17 22:12, 14,21 23:17,23 26:25</p> <p><b>changed</b> [3] 26:15,16 44:20</p> <p><b>changes</b> [10] 7:7,21 9:2 11:22 14: 18 26:23 37:15 43:19 44:2 45:16</p> <p><b>charter</b> [2] 11:17,17</p> <p><b>check</b> [1] 23:7</p> <p><b>chief</b> [4] 3:14 5:19 6:3,9</p> <p><b>chorus</b> [7] 8:17 14:13 29:16 44:6 45:8 46:5 48:25</p> <p><b>cite</b> [1] 8:7</p> <p><b>city</b> [15] 3:12 5:2,4,11,25 6:8,15 17: 2 23:19 24:7,17 27:6 30:13 33:13 42:16</p> <p><b>clarification</b> [1] 49:6</p> <p><b>clear</b> [5] 4:5 11:9 13:19 15:22 26:22</p> <p><b>client</b> [1] 48:3</p> <p><b>clients</b> [1] 39:14</p> <p><b>closed</b> [1] 31:19</p> <p><b>collaborative</b> [1] 40:14</p> <p><b>colloquial</b> [1] 12:10</p> <p><b>collusion</b> [1] 38:18</p> <p><b>combined</b> [1] 42:6</p> <p><b>come</b> [4] 16:15 33:25 34:10 41:10</p> <p><b>coming</b> [1] 40:4</p> <p><b>comments</b> [2] 29:4 46:17</p> <p><b>community</b> [1] 48:4</p> <p><b>company</b> [1] 41:2</p> <p><b>compete</b> [2] 39:11,16</p> <p><b>competes</b> [1] 39:12</p> <p><b>competing</b> [1] 39:24</p> <p><b>competition</b> [6] 15:10,13 17:16 30: 25 33:6 47:11</p> <p><b>complain</b> [1] 20:17</p> <p><b>complaining</b> [1] 25:22</p> <p><b>components</b> [1] 30:20</p> <p><b>compromised</b> [2] 21:15,16</p> <p><b>comptroller</b> [2] 5:18 6:14</p> <p><b>comptroller's</b> [12] 3:8,18 5:11,14, 16,21 6:16 22:6 28:10,20 32:13 46: 21</p> <p><b>concern</b> [1] 47:19</p> <p><b>concerned</b> [1] 47:23</p> <p><b>concerning</b> [1] 27:20</p> <p><b>concerns</b> [3] 46:23 47:5 48:16</p> <p><b>conform</b> [2] 44:21 45:13</p>
---	--	--

STENO-KATH REPORTING SERVICES, LTD.

(212)95-DEPOS (953-3767) \* (914)381-2061

stenokat@verizon.net

# Procurement Police Board

April 8, 2013

<p><b>conformity</b> [2] 17:2,12 <b>conquer</b> [1] 41:25 <b>consensus</b> [3] 34:17 40:5,12 <b>consent</b> [1] 7:18 <b>consequently</b> [1] 36:14 <b>consider</b> [1] 31:18 <b>consistency</b> [2] 28:3,5 <b>consultant</b> [4] 38:23,23 39:2,3 <b>consultants</b> [11] 31:5 33:14,17 34:18 38:19,21 39:8,21 40:6 41:9 42:21 <b>contact</b> [1] 31:23 <b>context</b> [1] 10:16 <b>continue</b> [1] 12:24 <b>continued</b> [1] 3:2 <b>contract</b> [12] 15:7,20,24 16:2,3 21:3 22:5 32:21 36:21 39:15 41:24 46:19 <b>contracting</b> [1] 31:11 <b>contracts</b> [3] 3:4,18 36:19 <b>control</b> [1] 38:17 <b>copy</b> [1] 14:22 <b>cost</b> [2] 33:5,7 <b>counsel</b> [9] 3:4,6,16 4:25 5:4,11,25 6:15 11:21 <b>counselor</b> [1] 6:20 <b>course</b> [1] 32:2 <b>court</b> [1] 30:3 <b>cover</b> [1] 43:23 <b>create</b> [1] 23:8 <b>created</b> [1] 24:8 <b>critical</b> [1] 30:19 <b>current</b> [7] 11:20 22:14 30:21 31:7,21 32:4 36:17 <b>currently</b> [6] 10:20 16:10 23:24 30:17 31:19 33:17 <b>cushman</b> [22] 5:8,9 10:6 11:25 12:4,16 15:25 16:17,24 17:21 18:5,22 19:15 21:8 22:7,25 25:18 26:2,7 28:17 43:15 49:5</p> <hr/> <p style="text-align: center;"><b>D</b></p> <hr/> <p><b>data</b> [1] 34:7 <b>database</b> [1] 34:5 <b>databases</b> [1] 34:4 <b>date</b> [1] 21:4</p>	<p><b>days</b> [13] 18:25 19:7,9,11,14,15,24 20:4,7,23 21:3 22:20 47:22 <b>day-to-day</b> [1] 39:13 <b>debt</b> [2] 36:10 38:8 <b>decision</b> [4] 19:17,25 20:9 24:18 <b>deemed</b> [1] 24:15 <b>defined</b> [2] 10:21,23 <b>definition</b> [1] 43:20 <b>definitions</b> [1] 43:21 <b>dell'olio</b> [2] 5:10,11 <b>denied</b> [1] 47:16 <b>department</b> [6] 3:5 5:2,5,7,9 42:11 <b>depending</b> [1] 35:8 <b>depends</b> [1] 37:7 <b>deprive</b> [1] 15:6 <b>deputy</b> [2] 5:18 6:14 <b>describe</b> [1] 46:12 <b>described</b> [1] 43:11 <b>determination</b> [9] 16:6,9,13 17:14 20:7,8,11 22:2,4 <b>determinations</b> [3] 28:16,20,23 <b>determines</b> [2] 15:4 24:2 <b>determining</b> [1] 17:7 <b>developed</b> [2] 36:6,7 <b>developing</b> [1] 40:13 <b>different</b> [7] 35:23 40:3 41:8,21,24 42:5 49:10 <b>diligence</b> [1] 34:25 <b>diminish</b> [1] 47:11 <b>director</b> [2] 3:12 6:11 <b>disadvantage</b> [2] 24:8,11 <b>disadvantaged</b> [1] 21:6 <b>disadvantageous</b> [1] 21:16 <b>discover</b> [1] 24:13 <b>discuss</b> [2] 46:24 47:5 <b>discussed</b> [2] 14:5 45:15 <b>discussion</b> [2] 13:25 47:18 <b>discussions</b> [1] 48:11 <b>documentation</b> [1] 28:13 <b>dollar</b> [2] 26:11,13 <b>dollars</b> [3] 42:8,10,16 <b>done</b> [2] 35:15 37:25 <b>down</b> [1] 32:17 <b>draft</b> [1] 34:13 <b>dramatically</b> [1] 32:11 <b>due</b> [1] 34:25</p>	<p><b>during</b> [3] 35:22 38:2 47:7 <b>duty</b> [1] 21:22</p> <hr/> <p style="text-align: center;"><b>E</b></p> <hr/> <p><b>each</b> [12] 31:6 33:16 35:7,9 38:21 39:4,11,16,24 41:23,24 42:5 <b>eafe</b> [1] 36:7 <b>e-a-f-e</b> [1] 36:8 <b>earlier</b> [1] 22:3 <b>early</b> [1] 47:25 <b>ease</b> [1] 12:7 <b>eaten</b> [1] 20:5 <b>economy</b> [1] 42:3 <b>effectively</b> [1] 40:24 <b>efficient</b> [1] 12:12 <b>either</b> [1] 12:5 <b>emerging</b> [2] 36:3 38:7 <b>emily</b> [1] 6:2 <b>employing</b> [1] 37:17 <b>engage</b> [1] 31:23 <b>enhance</b> [1] 32:23 <b>enough</b> [5] 17:8,15 18:3 34:22 37:15 <b>entire</b> [4] 31:3,10 32:8 35:17 <b>equities</b> [1] 36:4 <b>essentially</b> [1] 17:6 <b>eventually</b> [1] 39:14 <b>everybody</b> [2] 7:14,23 <b>evestment</b> [1] 34:5 <b>example</b> [1] 11:5 <b>experience</b> [1] 38:3 <b>explain</b> [3] 10:3 13:10 33:9 <b>extension</b> [1] 36:23 <b>extra</b> [1] 20:5 <b>extremely</b> [1] 32:22</p> <hr/> <p style="text-align: center;"><b>F</b></p> <hr/> <p><b>fact</b> [5] 20:16 23:5 25:3 26:8 27:3 <b>fail</b> [1] 15:2 <b>fair</b> [1] 24:22 <b>familiar</b> [6] 7:14,20,24,25 14:21 46:22 <b>far</b> [1] 36:16 <b>fast</b> [1] 19:14 <b>favor</b> [7] 8:16 14:12 29:15 44:5 45:7 46:4 48:24</p>
---	--	---

STENO-KATH REPORTING SERVICES, LTD.

(212)95-DEPOS (953-3767) \* (914)381-2061

stenokat@verizon.net

Procurement Police Board

April 8, 2013

<p><b>federation</b> [1] 4:18  <b>feel</b> [3] 21:5 24:21 36:12  <b>few</b> [4] 38:5 39:25 46:23 47:5  <b>fiduciaries</b> [7] 33:16 34:15 35:18 39:8,9,10,23  <b>fiduciary</b> [1] 31:5  <b>fifteen</b> [1] 41:11  <b>fifth</b> [1] 30:14  <b>figure</b> [3] 26:14,21 48:2  <b>file</b> [3] 16:2,3 19:13  <b>filed</b> [1] 15:19  <b>files</b> [1] 31:7  <b>filled</b> [1] 37:20  <b>final</b> [1] 35:25  <b>find</b> [9] 12:11 17:25 18:3,6 22:18,19 25:19 27:15,19  <b>finding</b> [2] 12:8 22:9  <b>finds</b> [1] 19:3  <b>fine</b> [2] 14:3 37:10  <b>finish</b> [1] 47:14  <b>fire</b> [5] 35:12 37:13 39:2 41:22 42:11  <b>firefighters'</b> [1] 39:3  <b>first</b> [9] 7:6 9:24 12:19 13:22 21:20 30:3,8 35:23 38:20  <b>five</b> [21] 30:12 31:4 32:7,17 33:17,22 34:13,14,18,20,21 35:18 37:4 40:2,6,6,19 41:8,20,22 42:5  <b>fixed</b> [1] 36:10  <b>flores</b> [2] 6:6,6  <b>forgot</b> [1] 23:18  <b>formalities</b> [1] 4:6  <b>forth</b> [1] 15:2  <b>forward</b> [1] 16:6  <b>found</b> [9] 16:8 20:16 21:9 22:16 23:4,11,22 24:19 25:21  <b>four</b> [7] 30:23 32:7,12 33:7,23 34:20 43:21  <b>fraud</b> [1] 38:18  <b>friedman</b> [20] 5:6,7 9:12,23 11:14 12:3 13:4,23 14:4 19:6 20:10,23 21:11,25 22:10,23 23:2 28:8,15,19  <b>front</b> [1] 30:8  <b>fund</b> [2] 41:25 42:13  <b>funds</b> [4] 30:13 33:4 35:11 42:17  <b>future</b> [2] 31:21,24</p>	<p style="text-align: center;"><b>G</b></p> <hr/> <p><b>game</b> [1] 25:6  <b>geneith</b> [1] 5:13  <b>general</b> [1] 47:8  <b>gets</b> [2] 20:9 42:12  <b>getting</b> [2] 19:19 40:19  <b>give</b> [1] 46:20  <b>given</b> [1] 38:16  <b>giving</b> [1] 34:15  <b>glick</b> [27] 6:8,8 7:2,4,19,23 8:3,7,22,25 9:10 14:16,22 15:23 19:9 23:13 28:22 29:2 30:2 43:7 44:10,14 45:13 46:9,16 48:14 49:18  <b>gml</b> [1] 17:5  <b>got</b> [3] 26:25 36:17 47:2  <b>gotten</b> [1] 21:18  <b>granted</b> [1] 28:6  <b>guess</b> [4] 7:2 16:7 21:4 43:8  <b>guidelines</b> [2] 33:15 34:2  <b>gumbs</b> [3] 3:4 4:24,24  <b>guys</b> [2] 11:13 41:22</p> <hr/> <p style="text-align: center;"><b>H</b></p> <hr/> <p><b>hand</b> [1] 42:2  <b>handle</b> [1] 34:23  <b>happen</b> [2] 18:11,15  <b>happened</b> [1] 24:14  <b>happens</b> [1] 37:12  <b>happy</b> [1] 48:12  <b>head</b> [1] 4:17  <b>hearing</b> [1] 49:15  <b>help</b> [2] 23:14 48:12  <b>hhs</b> [4] 6:11 46:10,20 48:18  <b>high-end</b> [2] 41:6,8  <b>highest</b> [1] 32:2  <b>high-yield</b> [4] 36:4 41:15,16,17  <b>hire</b> [2] 33:18 39:22  <b>hired</b> [2] 38:21 39:8  <b>hiring</b> [2] 32:19 36:13  <b>howard</b> [1] 5:6  <b>hundred</b> [5] 30:15 31:13 37:3 42:14 48:5</p> <hr/> <p style="text-align: center;"><b>I</b></p> <hr/> <p><b>idea</b> [1] 10:14</p>	<p><b>ideally</b> [1] 35:14  <b>ii</b> [8] 9:21,24 10:22 11:6,10,24 12:7,18  <b>implement</b> [1] 34:6  <b>important</b> [3] 11:15 32:18,23  <b>improved</b> [1] 30:24  <b>inclined</b> [1] 27:11  <b>include</b> [1] 7:9  <b>income</b> [2] 35:17 36:10  <b>incorporate</b> [1] 27:8  <b>increase</b> [2] 32:3 33:3  <b>increased</b> [2] 30:24 33:6  <b>independent</b> [7] 31:4 34:15 38:22 39:4 40:17,18 42:20  <b>independents</b> [1] 42:18  <b>individual</b> [1] 21:13  <b>informality</b> [3] 23:10,14 24:4  <b>initial</b> [2] 21:19 23:17  <b>initialed</b> [2] 26:23,24  <b>insignificant</b> [1] 17:15  <b>instance</b> [1] 41:15  <b>instead</b> [2] 19:24 35:16  <b>institutional</b> [1] 33:12  <b>interpreting</b> [1] 17:4  <b>investment</b> [4] 3:14 5:20 31:20 49:7  <b>investor</b> [1] 33:13  <b>issue</b> [1] 25:17  <b>issued</b> [1] 20:24  <b>item</b> [3] 26:17 30:8,8  <b>items</b> [2] 26:12,12</p> <hr/> <p style="text-align: center;"><b>J</b></p> <hr/> <p><b>jennifer</b> [1] 4:15  <b>jobs</b> [1] 4:17  <b>jones</b> [57] 4:2,15 6:21 7:3,13 8:4,12,15,18,21,23 12:25 13:8,12,16 14:11,14 20:20,25 21:12 28:12 29:3,7,9,12,14,17,19,21 30:4,9 38:15 42:23 43:3 44:4,7,9,12,24 45:2,6,9,11,19,22,25 46:3,6,8,13 48:17,21,23 49:2,4,11,14</p> <hr/> <p style="text-align: center;"><b>K</b></p> <hr/> <p><b>keep</b> [2] 11:15 39:17  <b>kept</b> [1] 15:23</p>
---	--	--

STENO-KATH REPORTING SERVICES, LTD.  
(212)95-DEPOS (953-3767) \* (914)381-2061  
stenokat@verizon.net

Procurement Police Board

April 8, 2013

<p><b>kind</b> [2] 7:17 21:22  <b>knowledge</b> [2] 34:8,9  <b>known</b> [3] 21:20 24:24,25</p> <hr/> <p style="text-align: center;"><b>L</b></p> <hr/> <p><b>label</b> [2] 10:11 11:6  <b>language</b> [2] 7:10 13:19  <b>large</b> [4] 26:19,20 31:15 34:22  <b>large-cap</b> [1] 36:6  <b>largest</b> [1] 30:14  <b>larry</b> [2] 5:17 43:11  <b>last</b> [4] 7:22 26:3 33:5 46:9  <b>late</b> [1] 24:20  <b>later</b> [1] 42:15  <b>law</b> [12] 4:22,22 5:2,5,7,9 17:3,3,11, 13 25:24 27:7  <b>learn</b> [1] 21:2  <b>leave</b> [1] 37:10  <b>left</b> [1] 42:7  <b>legal</b> [1] 6:14  <b>legislative</b> [1] 3:6  <b>less</b> [4] 9:16,17 10:23 12:23  <b>leverage</b> [1] 42:19  <b>limits</b> [1] 10:5  <b>line</b> [2] 9:25 27:7  <b>lisa</b> [1] 6:6  <b>lisette</b> [3] 6:4 46:25 47:6  <b>list</b> [4] 34:11,25 41:10,10  <b>litigation</b> [2] 25:17,20  <b>little</b> [3] 12:12 38:16 44:11  <b>loans</b> [1] 36:5  <b>long</b> [1] 36:18  <b>look</b> [4] 23:12 27:13 34:16 43:5  <b>looking</b> [4] 24:5 25:14 31:12 32:8  <b>looser</b> [1] 20:15  <b>losing</b> [1] 22:17  <b>lot</b> [2] 38:12 41:25  <b>louisa</b> [1] 6:10  <b>low</b> [4] 23:3,9,18 26:19  <b>lowers</b> [1] 33:6  <b>lowest</b> [1] 24:13</p>	<p>11 34:13,24 37:14 38:8  <b>manager</b> [7] 30:18 32:10 39:13 40: 8,9 43:18 49:8  <b>managers</b> [34] 30:15 31:3,9,16,18 32:3,5,7,19,22 34:3,3,6,8,10 35:7 36:2,6,7,13,19 37:4,10,13,16,22 39: 21 41:5,7,8,11,13,18 42:22  <b>managing</b> [1] 36:20  <b>mandate</b> [4] 31:20 35:9 38:7 41:19  <b>manigault</b> [3] 3:6 5:24,25  <b>many</b> [2] 33:2 36:25  <b>mark</b> [1] 23:16  <b>market</b> [2] 36:3 38:7  <b>markets</b> [2] 32:20,22  <b>marks</b> [1] 9:19  <b>matter</b> [2] 20:3 38:25  <b>mayor</b> [1] 6:20  <b>mayor's</b> [2] 3:10 46:18  <b>mctigue</b> [2] 5:15,15  <b>mean</b> [4] 25:7,12 37:4 47:8  <b>means</b> [1] 40:22  <b>meant</b> [2] 17:11 26:5  <b>meeting</b> [3] 4:4,7 49:16  <b>member</b> [3] 4:21 6:16,19  <b>members</b> [2] 39:5,7  <b>method</b> [1] 30:25  <b>methods</b> [2] 17:25 18:4  <b>michael</b> [1] 6:18  <b>micropurchase</b> [7] 8:24 9:4,8 10: 7 14:6 44:16,21  <b>micropurchases</b> [10] 9:19 10:4, 12,17,18,24 11:7,10,18 12:19  <b>might</b> [12] 21:5 23:6,7,11 24:20 31: 20 37:22 39:20 41:20,21,22 42:13  <b>million</b> [2] 26:11 42:14  <b>minimum</b> [1] 32:20  <b>minor</b> [4] 23:10,13 24:4 25:8  <b>missing</b> [1] 31:15  <b>mocs</b> [7] 5:23 6:3,5,7,9 46:25 47:6  <b>moment</b> [1] 25:19  <b>money</b> [2] 34:6 41:12  <b>monthly</b> [1] 34:7  <b>months</b> [2] 32:15,17  <b>most</b> [1] 30:19  <b>motion</b> [14] 8:5 13:3,5,9,11,21 14:4 29:7 43:13,22,25 45:2,23 48:19</p>	<p><b>move</b> [10] 8:9,24 14:9,15 29:8,24 30:7 45:3,24 48:20  <b>moved</b> [5] 8:21 44:9 45:11 46:8 49: 4  <b>moving</b> [1] 16:6  <b>ms</b> [110] 4:2,24 5:3,13,22,24 6:2,4,6, 8,10,13,21 7:2,3,4,13,19,20,23 8:3, 4,7,12,15,18,21,22,23,25 9:10,20 12:15,25 13:8,12,16 14:11,14,16,20, 22 15:23 16:14 19:9 20:20,25 21:12, 21 23:13,21 25:7,12,24 26:5 28:3, 12,22,24 29:2,3,7,9,12,14,17,19,20, 21 30:2,4,9 38:15 40:13 42:23 43:3, 7,12,24 44:4,7,9,10,12,14,24 45:2,6, 9,11,13,19,22,25 46:3,6,8,9,13,16, 18 48:14,17,21,23 49:2,4,11,14,18  <b>much</b> [3] 18:19 19:2 41:12  <b>multiple</b> [3] 26:12 41:13,18  <b>must</b> [1] 16:12</p> <hr/> <p style="text-align: center;"><b>N</b></p> <hr/> <p><b>need</b> [12] 13:2,5 28:14 32:19 37:7, 19,20 38:2 41:13,17 45:17 46:12  <b>needs</b> [3] 10:9 20:6 34:23  <b>negotiate</b> [1] 42:15  <b>negotiation</b> [1] 40:25  <b>nepc</b> [1] 33:19  <b>new</b> [18] 3:6,12,16 4:22,25 5:4 6:15 30:12,23 31:17,20 32:15 33:8,9,11 38:7 44:16 49:8  <b>newman</b> [2] 6:2,2  <b>next</b> [3] 8:24,25 44:14  <b>nine</b> [1] 37:22  <b>nomenclature</b> [1] 10:14  <b>non-conformity</b> [1] 24:15  <b>non-important</b> [1] 24:16  <b>non-performance</b> [1] 15:5  <b>non-responsive</b> [15] 14:17 16:8, 12,21 18:7,24 20:14 21:7,9,18,24 23:22 25:20,22 28:23  <b>normal</b> [1] 19:16  <b>noted</b> [1] 49:19  <b>notes</b> [1] 18:9  <b>nothing</b> [1] 23:5  <b>notice</b> [7] 16:18,20 18:23 22:8 23: 24 35:24 49:15</p>
<hr/> <p style="text-align: center;"><b>M</b></p> <hr/> <p><b>made</b> [7] 7:8,21 14:18 16:4 19:25 20:2,9  <b>management</b> [8] 3:14,15 5:19 31:</p>		

STENO-KATH REPORTING SERVICES, LTD.  
(212)95-DEPOS (953-3767) \* (914)381-2061  
stenokat@verizon.net

Procurement Police Board

April 8, 2013

<p><b>notification</b> [1] 27:9 <b>notify</b> [1] 21:22 <b>number</b> [7] 27:2 31:15 33:24 34:22 37:25 43:9 49:10 <b>nycers</b> [1] 41:21</p> <hr/> <p style="text-align: center;"><b>O</b></p> <hr/> <p><b>objective</b> [1] 31:25 <b>objectives</b> [1] 30:23 <b>obviously</b> [2] 42:13 48:9 <b>office</b> [14] 3:8,18 5:12,14,16,21 6: 16 9:13 22:6 28:10,21 46:19,20,21 <b>officer</b> [3] 3:14 5:20 6:9 <b>officers</b> [1] 39:2 <b>okay</b> [13] 7:3 8:3,22 11:13 12:25 14: 2,14,16,23 27:22 44:13 45:22 48:14 <b>once</b> [1] 18:22 <b>one</b> [12] 4:17 7:6,12 26:12 30:24 35: 25 39:25 40:10 41:14,23 43:6 49:5 <b>ones</b> [1] 21:10 <b>only</b> [11] 11:4,19 19:11 24:14 31:8 32:5 38:24 39:22 42:14 43:17 47:22 <b>open</b> [2] 17:24 31:20 <b>opening</b> [1] 32:25 <b>operating</b> [1] 39:10 <b>opportunity</b> [1] 27:25 <b>opposed</b> [7] 8:19 29:17 31:7 44:7 45:9 46:6 49:2 <b>opposers</b> [1] 21:23 <b>order</b> [2] 20:6 44:11 <b>organization</b> [1] 21:13 <b>organizations</b> [1] 40:3 <b>other</b> [17] 4:17 10:13 11:21 15:12, 21 21:10,22 39:4,11,14,16,21,24 42: 2,23 47:19 49:12 <b>otherwise</b> [3] 11:23 15:12 48:13 <b>out</b> [15] 9:14 11:5 17:9 18:3 22:18, 19 23:7 24:19 26:21 27:19 34:20,21 35:24,25 44:11 <b>outside</b> [1] 10:15 <b>over</b> [4] 15:11 25:17 45:17,17 <b>overall</b> [2] 11:15 32:23</p> <hr/> <p style="text-align: center;"><b>P</b></p> <hr/> <p><b>p.m</b> [1] 49:19 <b>paper</b> [1] 22:24</p>	<p><b>parenthetical</b> [1] 9:18 <b>part</b> [6] 16:2 19:22 22:2 28:10,21 42:11 <b>particular</b> [5] 20:11,12 37:24 41:5 43:6 <b>particularly</b> [1] 47:25 <b>party</b> [4] 21:5,18,19,20 <b>pattern</b> [2] 26:8 27:3 <b>peak</b> [1] 42:18 <b>pen</b> [3] 23:17 26:16,23 <b>pencil</b> [2] 26:16,24 <b>pension</b> [7] 30:13 31:6 35:10 41: 24 42:13,16 43:19 <b>people</b> [6] 4:11 12:9,9 22:15 25:20 31:13 <b>perform</b> [1] 15:2 <b>performance</b> [7] 30:21 32:3,4,24 33:4 37:14 39:19 <b>performed</b> [1] 15:7 <b>perhaps</b> [1] 30:7 <b>period</b> [10] 11:7 12:20 18:14 32:25 35:22 38:14 47:12,15,24 48:7 <b>permanent</b> [2] 16:3,5 <b>person</b> [4] 19:3 20:17,22 34:20 <b>pick</b> [6] 31:8 32:5 35:19 40:5,9 42: 12 <b>picked</b> [1] 42:5 <b>picking</b> [1] 40:20 <b>picks</b> [4] 34:14,16 40:4,18 <b>piece</b> [1] 22:24 <b>place</b> [2] 11:2,4 <b>placing</b> [1] 15:10 <b>planning</b> [1] 41:6 <b>plus</b> [1] 36:22 <b>point</b> [5] 16:16,19,19 19:25 22:19 <b>policy</b> [47] 4:1,16 5:1 6:1 7:1 8:1 9: 1 10:1 11:1 12:1 13:1 14:1 15:1 16: 1 17:1 18:1 19:1 20:1 21:1 22:1 23: 1 24:1 25:1 26:1 27:1 28:1 29:1 30: 1 31:1 32:1 33:1 34:1 35:1 36:1 37: 1 38:1 39:1 40:1 41:1 42:1 43:1 44: 1 45:1 46:1 47:1 48:1 49:1 <b>position</b> [2] 15:11 27:16 <b>possible</b> [4] 33:3 35:4 37:21 38:13 <b>potential</b> [1] 32:9 <b>potentially</b> [1] 31:23</p>	<p><b>power</b> [1] 42:7 <b>ppb</b> [9] 4:3,5,21 6:17,19 7:6 8:10 10: 16 14:15 <b>practice</b> [3] 13:23 22:14 28:11 <b>precise</b> [1] 18:14 <b>pre-existing</b> [1] 47:22 <b>prefer</b> [1] 12:6 <b>prepared</b> [2] 29:5 47:3 <b>prequalification</b> [1] 47:13 <b>prequalified</b> [1] 48:6 <b>presented</b> [1] 29:4 <b>presumably</b> [1] 25:2 <b>price</b> [1] 42:9 <b>prior</b> [2] 16:6 32:13 <b>probably</b> [6] 12:20 31:12 34:19 38: 6 40:8,9 <b>problems</b> [1] 27:23 <b>process</b> [32] 21:15 23:15 30:17,22, 23 31:2,8,17,22 32:12,16 33:8,9,11, 21 35:21 36:15,17 37:18,23 38:9,12, 13 40:2,15 41:4 42:22 43:11 47:7, 10,25 48:12 <b>processes</b> [1] 32:4 <b>procurement</b> [55] 4:1,16 5:1 6:1,9 7:1 8:1 9:1 10:1 11:1 12:1 13:1 14: 1 15:1 16:1 17:1 18:1 19:1 20:1 21: 1 22:1 23:1 24:1 25:1 26:1 27:1 28: 1 29:1 30:1 31:1 32:1,14,16,25 33:1, 15,25 34:1,23 35:1 36:1 37:1 38:1 39:1 40:1 41:1 42:1 43:1,10 44:1 45:1 46:1 47:1 48:1 49:1 <b>procurements</b> [5] 9:15 10:22 11: 8 12:22 44:18 <b>production</b> [1] 31:3 <b>products</b> [1] 36:11 <b>professional</b> [1] 40:3 <b>professor</b> [1] 4:22 <b>projects/chief</b> [1] 3:10 <b>prompted</b> [1] 26:6 <b>promptly</b> [1] 18:12 <b>proposal</b> [3] 43:16 45:4 47:20 <b>proposals</b> [3] 14:25,25 18:12 <b>proposed</b> [2] 13:21 43:17 <b>proposer</b> [1] 20:13 <b>prospective</b> [1] 27:24 <b>protest</b> [2] 18:21 19:7</p>
---	---	--

STENO-KATH REPORTING SERVICES, LTD.

(212)95-DEPOS (953-3767) \* (914)381-2061

stenokat@verizon.net



Procurement Police Board

April 8, 2013

<p><b>protestant</b> [1] 4:18  <b>prove</b> [1] 48:9  <b>provide</b> [2] 18:9 28:13  <b>providing</b> [1] 17:18  <b>provisions</b> [1] 15:21  <b>public</b> [1] 30:16  <b>publications</b> [1] 33:12  <b>publish</b> [1] 34:3  <b>purchase</b> [3] 9:2 10:5 44:20  <b>purchases</b> [6] 10:8,10,11 11:16,19,22  <b>purpose</b> [1] 47:9  <b>put</b> [6] 9:18 11:2,4 12:2 33:11,21  <b>putting</b> [1] 9:17</p>	<p><b>refer</b> [1] 11:18  <b>referred</b> [1] 25:25  <b>refers</b> [2] 11:17,19  <b>registration</b> [1] 28:11  <b>reject</b> [1] 19:23  <b>rejected</b> [1] 15:3  <b>rejection</b> [1] 14:24  <b>related</b> [1] 43:25  <b>remember</b> [1] 18:19  <b>reminder</b> [1] 25:13  <b>repeat</b> [1] 25:11  <b>report</b> [2] 10:17 39:5  <b>reporting</b> [1] 10:15  <b>require</b> [2] 27:12 33:24  <b>requirement</b> [4] 15:18 25:5 27:9 42:4  <b>requirements</b> [1] 15:9  <b>requires</b> [1] 47:17  <b>respect</b> [1] 27:14  <b>respective</b> [1] 31:6  <b>response</b> [12] 8:20 29:6,18 42:25 44:8,25 45:10,21 46:7,15 49:3,13  <b>responses</b> [1] 17:4  <b>responsive</b> [4] 20:16 22:16 23:4,11  <b>responsiveness</b> [2] 19:22 22:9  <b>rest</b> [1] 12:22  <b>retain</b> [1] 10:9  <b>review</b> [1] 47:15  <b>reviewing</b> [2] 46:23 47:13  <b>rfp</b> [7] 22:5 28:21 30:17,22 36:17 47:20 48:8  <b>rfps</b> [4] 17:20 35:23 36:25 38:2  <b>rights</b> [1] 27:20  <b>robina</b> [2] 3:4 4:24  <b>rocaton</b> [1] 33:19  <b>romanette</b> [7] 9:21,24 10:21 11:6,24 12:17,18  <b>room</b> [1] 4:12  <b>ross</b> [1] 4:20  <b>rule</b> [28] 7:6 9:3,6,9 10:8 13:3,6,15,17,17,21,25 14:15 19:7,12 23:22 40:23 43:10 44:14,15,16,21 45:14 46:9,11,22 47:3,9  <b>rules</b> [22] 4:6 6:23 7:5,8 8:6,8,10 10:16 12:8,11 13:13 14:5 16:11 17:2,</p>	<p>10 18:13 25:8 26:22 27:21 29:24 43:5 48:19</p> <hr/> <p style="text-align: center;"><b>S</b></p> <hr/> <p><b>same</b> [2] 19:6 41:19  <b>sample</b> [1] 38:19  <b>sandler</b> [34] 4:20,21 8:14 9:7,22 10:2 11:12 12:6 13:2,10,14 14:8 15:16 16:22 17:19,23 18:17 19:2,10 20:19,21 24:10 25:4,10,16 26:4 27:11 29:13 36:18,24 40:22 45:5 46:2 48:22  <b>saying</b> [1] 13:17  <b>says</b> [2] 11:6 44:17  <b>scale</b> [1] 42:3  <b>schloss</b> [9] 5:17,18 30:11 36:21 37:6 38:20 40:16 41:3 43:2  <b>school</b> [1] 4:23  <b>search</b> [4] 35:24 37:8,9 43:18  <b>searches</b> [1] 36:3  <b>second</b> [17] 4:4 8:13,14 13:7 14:10 20:19 23:3 24:13 29:12,13 31:25 44:3 45:5,25 46:2 48:21,22  <b>section</b> [1] 43:20  <b>securities</b> [1] 30:16  <b>see</b> [3] 17:25 27:23 28:25  <b>seek</b> [1] 32:2  <b>seems</b> [1] 24:6  <b>select</b> [1] 34:2  <b>selected</b> [2] 35:7 36:2  <b>selection</b> [2] 30:18 42:22  <b>senior</b> [4] 3:4,16 4:25 5:4  <b>service</b> [1] 48:4  <b>services</b> [1] 46:19  <b>session</b> [2] 4:3,8  <b>set</b> [3] 15:2 33:8 48:15  <b>sets</b> [2] 39:23 41:9  <b>seven</b> [4] 41:18,21,22,23  <b>seventeen</b> [1] 32:15  <b>several</b> [1] 31:12  <b>shall</b> [1] 15:3  <b>shannon</b> [2] 3:6 5:24  <b>short</b> [4] 34:11,25 40:14 47:24  <b>shortening</b> [1] 32:24  <b>shortens</b> [1] 32:12  <b>shouldn't</b> [2] 19:11 24:24  <b>shown</b> [1] 18:7</p>
<hr/> <p style="text-align: center;"><b>Q</b></p> <hr/> <p><b>qualitative</b> [1] 34:8  <b>quantitative</b> [1] 34:9  <b>question</b> [3] 20:13 25:6 38:10  <b>questions</b> [8] 7:17 9:6 15:15 42:24 44:24 45:20 46:14,17  <b>quickly</b> [4] 4:10 33:9 35:3 37:20  <b>quite</b> [1] 26:22  <b>quotation</b> [1] 9:19</p>		
<hr/> <p style="text-align: center;"><b>R</b></p> <hr/> <p><b>raised</b> [1] 9:4  <b>range</b> [1] 42:9  <b>ranged</b> [1] 36:3  <b>rather</b> [3] 10:5 11:3 26:16  <b>react</b> [1] 32:20  <b>reacting</b> [1] 35:16  <b>read</b> [2] 14:19 19:20  <b>real</b> [2] 3:4 24:8  <b>really</b> [1] 38:25  <b>reason</b> [2] 18:4 32:18  <b>reasons</b> [2] 33:7 47:12  <b>receive</b> [2] 18:23 49:15  <b>recent</b> [4] 25:25 26:6,8,9  <b>recommend</b> [6] 34:19 35:20 36:14 39:20 40:7,19  <b>recommendation</b> [1] 45:14  <b>recommendations</b> [3] 34:11 35:6 39:18  <b>recommended</b> [1] 41:2  <b>record</b> [3] 15:20,24 33:13</p>		

STENO-KATH REPORTING SERVICES, LTD.  
(212)95-DEPOS (953-3767) \* (914)381-2061  
stenokat@verizon.net

Procurement Police Board

April 8, 2013

<p><b>side</b> [1] 19:4  <b>significant</b> [1] 48:9  <b>silk</b> [3] 3:16 5:3,3  <b>since</b> [2] 44:19 49:6  <b>sis</b> [1] 33:19  <b>sitting</b> [1] 38:5  <b>situation</b> [1] 23:9  <b>six</b> [1] 35:23  <b>size</b> [1] 35:8  <b>small</b> [12] 9:2 10:5,7,10,10 11:16, 19,22 26:13,18 27:2 44:20  <b>small-cap</b> [3] 36:4,7 37:8  <b>smallest</b> [1] 42:11  <b>sole</b> [3] 40:24 44:17,22  <b>solve</b> [1] 10:24  <b>somebody</b> [3] 26:10 34:19 40:20  <b>somehow</b> [1] 24:21  <b>sometimes</b> [3] 32:6,19 37:12  <b>somewhat</b> [1] 25:13  <b>soon</b> [1] 38:13  <b>sorry</b> [3] 15:16 18:18 25:10  <b>sort</b> [4] 19:18 25:17 26:10 37:6  <b>source</b> [3] 40:25 44:17,22  <b>special</b> [1] 3:10  <b>specifically</b> [1] 47:8  <b>specified</b> [1] 15:8  <b>specify</b> [1] 18:13  <b>spent</b> [1] 40:20  <b>staff</b> [2] 3:10 6:3  <b>standard</b> [3] 17:6 24:25 27:6  <b>standards</b> [2] 15:2 20:15  <b>start</b> [10] 11:5 12:2,7 27:4 37:17,23 38:9,11 41:7 44:23  <b>starts</b> [3] 9:14 41:4 44:18  <b>state</b> [7] 17:3,3,11,13 23:25 24:2 27:7  <b>states</b> [3] 30:15 36:5,6  <b>stats</b> [1] 48:8  <b>stein</b> [22] 5:8,9 10:6 11:25 12:4,16 15:25 16:17,24 17:21 18:5,22 19:15 21:8 22:7,25 25:18 26:2,7 28:17 43:15 49:5  <b>steve</b> [1] 22:2  <b>steven</b> [1] 5:8  <b>still</b> [3] 8:4 10:9 26:4  <b>story</b> [1] 26:11</p>	<p><b>stray</b> [1] 23:16  <b>streamlining</b> [1] 47:10  <b>stricter</b> [1] 17:10  <b>structure</b> [1] 10:9  <b>submission</b> [1] 18:12  <b>sub-optimal</b> [1] 30:22  <b>subset</b> [1] 10:7  <b>successful</b> [1] 30:20  <b>suddenly</b> [1] 27:15  <b>suggest</b> [3] 9:16 12:14 30:6  <b>sum</b> [1] 26:20  <b>support</b> [3] 29:20,22 47:4  <b>system</b> [4] 24:22 30:14 42:19,20</p> <hr/> <p style="text-align: center;"><b>T</b></p> <hr/> <p><b>table</b> [1] 4:13  <b>talked</b> [1] 9:12  <b>teachers</b> [4] 35:12 38:22,24 41:20  <b>technical</b> [1] 49:6  <b>ten</b> [16] 18:25 19:7,9,11,13,15,24 20:4,7,23 21:3 22:20 26:3 32:7 37:5 47:22  <b>ten-day</b> [1] 48:7  <b>term</b> [2] 10:25 12:9  <b>terms</b> [2] 17:17 22:14  <b>test</b> [1] 38:14  <b>testing</b> [1] 36:11  <b>text</b> [1] 12:22  <b>thad</b> [1] 5:15  <b>themselves</b> [3] 19:3 27:15 28:9  <b>theory</b> [1] 16:18  <b>there's</b> [12] 16:3,20 19:10 21:21 23:16 24:7 25:6,8 30:22 41:13,25 47:12  <b>they'll</b> [1] 41:6  <b>thinking</b> [2] 27:4 43:9  <b>thirty</b> [1] 31:14  <b>though</b> [1] 19:14  <b>thousand</b> [1] 48:3  <b>three</b> [9] 7:4 32:6,11 34:21 36:22, 22 37:9 48:3,5  <b>throughout</b> [2] 7:8 28:4  <b>throw</b> [1] 17:8  <b>timeframe</b> [3] 16:4,11 19:16  <b>title</b> [1] 11:15  <b>tony</b> [1] 5:10</p>	<p><b>took</b> [1] 32:14  <b>top</b> [3] 25:5 32:6 39:19  <b>totally</b> [1] 40:17  <b>towards</b> [1] 21:17  <b>track</b> [1] 39:17  <b>trade</b> [2] 30:16 33:12  <b>transparency</b> [1] 25:14  <b>trial</b> [1] 35:22  <b>truncate</b> [1] 32:9  <b>trustees</b> [1] 40:7  <b>try</b> [1] 42:2  <b>trying</b> [1] 26:21  <b>turnbull</b> [2] 5:13,14  <b>twelve</b> [2] 36:2 41:11  <b>twenty</b> [1] 31:14  <b>two</b> [4] 32:6 36:22 39:23 41:23  <b>type</b> [1] 38:18  <b>typical</b> [3] 31:11 36:19,21  <b>typically</b> [5] 18:11,16 31:13 33:6 41:11</p> <hr/> <p style="text-align: center;"><b>U</b></p> <hr/> <p><b>u.f.a</b> [1] 37:8  <b>unconform</b> [1] 44:15  <b>under</b> [3] 17:5 32:15 33:17  <b>underline</b> [1] 12:21  <b>undermining</b> [1] 15:13  <b>understand</b> [1] 28:25  <b>unhappy</b> [1] 18:20  <b>united</b> [3] 30:14 36:5,5  <b>universe</b> [6] 31:3,10,15 32:8 35:18 36:10  <b>unless</b> [2] 15:3 23:25  <b>until</b> [4] 21:2 24:19 34:21 37:22  <b>up</b> [13] 7:19 15:17 16:15 20:5 30:8 31:21 33:2,25 34:10 39:15 40:4 41:10 48:15  <b>update</b> [1] 7:9</p> <hr/> <p style="text-align: center;"><b>V</b></p> <hr/> <p><b>valerie</b> [1] 6:13  <b>value</b> [8] 7:6,10 9:15 10:22 11:8 12:23 26:18 45:16  <b>variation</b> [1] 17:7  <b>various</b> [2] 7:8 28:4  <b>vary</b> [1] 35:11</p>
--	---	---

STENO-KATH REPORTING SERVICES, LTD.  
(212)95-DEPOS (953-3767) \* (914)381-2061  
stenokat@verizon.net

Procurement Police Board

April 8, 2013

<p><b>vendor</b> [1] 18:10 <b>vendors</b> [1] 48:3 <b>vicinity</b> [1] 39:6 <b>viewed</b> [1] 47:16 <b>violation</b> [1] 25:9 <b>vote</b> [6] 6:23 7:5 29:5 43:25 46:10 48:18 <b>voted</b> [4] 29:25 43:13,16 49:7</p> <hr/> <p style="text-align: center;"><b>W</b></p> <hr/> <p><b>waiver</b> [5] 16:23 19:4 21:19 27:17 28:14 <b>waivers</b> [3] 27:20 28:6,9 <b>waiving</b> [3] 15:5 21:23 24:3 <b>walk</b> [3] 4:9,12 6:24 <b>walking</b> [1] 7:16 <b>wanted</b> [1] 27:9 <b>way</b> [10] 4:14 10:4 12:5 21:16 22:12, 13,22 28:5 31:4 37:14 <b>ways</b> [1] 10:13 <b>welfare</b> [1] 4:18 <b>whatever</b> [1] 22:19 <b>whenever</b> [1] 20:2 <b>whether</b> [3] 12:2 17:7 19:22 <b>whole</b> [2] 10:8 38:2 <b>will</b> [19] 4:14 7:2 8:23 15:7 23:14,19 27:13 28:9 29:20,21 34:2,14 38:6,6 44:15,22 45:5 47:21 49:14 <b>window</b> [1] 38:14 <b>within</b> [2] 11:23 47:15 <b>word</b> [5] 9:8,17,18 12:19 14:6 <b>work</b> [2] 27:14 35:3 <b>worked</b> [1] 33:14 <b>working</b> [1] 40:6 <b>works</b> [2] 12:5 38:24 <b>writing</b> [7] 15:4,18,19 18:8,9 28:17, 18 <b>written</b> [3] 27:22 29:10,11</p> <hr/> <p style="text-align: center;"><b>X</b></p> <hr/> <p><b>xy</b> [1] 40:7</p> <hr/> <p style="text-align: center;"><b>Y</b></p> <hr/> <p><b>year</b> [3] 36:25 37:5,5 <b>years</b> [6] 26:3 32:13 36:22,23 37:9, 22</p>	<p><b>york</b> [8] 3:6,12,16 4:22,25 5:4 6:15 30:12</p>
--	---

STENO-KATH REPORTING SERVICES, LTD.  
(212)95-DEPOS (953-3767) \* (914)381-2061  
stenokat@verizon.net