

**ROSWELL PARK CANCER INSTITUTE CORPORATION
BOARD OF DIRECTORS**

A meeting of the Board of Directors of Roswell Park Cancer Institute Corporation was held on Wednesday, December 17, 2025, at 12:00 pm in the Gaylord Cary Conference Room and using Microsoft Teams.

Present: Leecia Eve, Esq., Chair
Lisa Damiani
Linda A. Dobmeier (via teams)
Donna Gioia
Brian Higgins
Candace S. Johnson, Ph.D., President & CEO
Tina Kim (via teams)
Gail Mitchell, Esq.
Elyse NeMoyer
R. Buford Sears (via teams)
Garnell W. Whitfield, Jr. (via teams)
Lee Wortham

Excused: Gregory Daniel, MD

**Present by
Invitation:**

Elizabeth Bouchard, SVP & Associate Director for Community Outreach & Engagement
Renier Brentjens, MD, PhD, Deputy Director, Chair of Dept of Medicine
Gene Cullen, VP, Internal Audit
Betsy Doty-Lampson, Board Administrator
Errol Douglas, Ph.D., Chief of Human Resources Management
Ross Eckert, Foundation Board Chair
Julia Faller, DO, MS, Chief Medical Officer
Ann Marie Gibney, Administrative Chief of Staff
Ryan Grady, Chief Financial Officer
Mark Hennon, MD, Vice Chair, Thoracic
George Hickman, Chief Digital & Information Officer
Kathryn Hineman, Esq, VP and General Counsel
Michael E. Johnson, Director, Government & Community Relations
James C. Kennedy, Vice President, Government & Community Relations
Amy Kirkpatrick, Asst Vice President & Deputy General Counsel
Kathy Mastrobattista Executive Director,
Corporate Compliance & Patient Privacy
Crystal Rodriguez-Dabney, SVP, Chief Employee Advocacy & Fairness Officer
Elisa Rodriguez, PhD, VP, Associate Director for Institutional Leadership
Adam Rosen, Chief Information Security Officer
Margot P. Schoenborn, Esq., Senior Vice President and Chief Legal Officer,
and Corporate Secretary
Bryan Sidorowicz, AV Consultant
Andrew Storer, Ph.D., DNP, SVP, Chief Nursing Officer

David Tear, MBA, VP, Chief Hospital & Network Operations
Michael Wong, MD, PhD, Physician in Chief

I. CHAIRWOMAN'S OPENING REMARKS

Ms. Eve opened the meeting and welcomed all attendees. She began the meeting by reading a land acknowledgment recognizing the Seneca Indigenous Nation as the caretakers of the property upon which Roswell Park operates from many years ago, and she also acknowledged the many contributions of Indigenous peoples to Roswell Park's mission.

Ms. Eve thanked Ms. Anne Gioia for her service and welcomed Mr. Brian Higgins as the newest board member. Before turning it over to Mr. Higgins, Dr. Johnson added her thanks to Ms. Anne Gioia for all her contributions. Mr. Higgins spoke about his past congressional experience and his friendship with Ms. Anne Gioia. He spoke about the Foundation that was established by both Anne and Donna Gioia. There was Board discussion concerning honoring Ms. Anne Gioia for her legacy of extraordinary service to the Board and the community.

Ms. Eve recognized Roswell Park's achievements in community engagement, early disease detection and positive outcomes for patients. Ms. Eve recognized the Roswell Park team for their daily work in clinical care, research and community engagement, attributing the organization's success to their collective efforts.

II. SAFETY MESSAGE

Dr. Faller shared a safety story about the importance of cross-checking information in a clinical care setting.

III. DRAFT MINUTES OF BOARD MEETINGS

Ms. Eve turned to the review of the minutes of the quarterly Board meeting held September 25, 2025 and asked whether the Board had any edits or concerns.

After review, a motion for approval of the minutes was made by Mr. Wortham, seconded by Ms. NeMoyer, and unanimously carried.

IV. CONTRACTS/CAPITAL EXPENDITURE PROJECTS (CONSENT)

Ms. Eve identified several contracts requiring Board approval. She noted that summaries for each contract were contained in the Board materials and that each proposed expenditure had been fully vetted by the Finance Committee at its quarterly meeting the previous week. These contracts were presented on a consent agenda basis, without formal presentations occurring during the meeting.

Coding Software

Microsoft Contract Renewal

There being no questions for Mr. Hickman concerning the Optum Coding Software and Microsoft software renewals, *a motion for approval of the Optum Coding Software and Microsoft Contract Renewal was made and carried.*

Marketing Media Buy Requisitions (Single Source)

SIR-Spheres (Single Source)

Ms. Eve noted the single source expenditures for approval related to marketing media buys and SIR Spheres contained in the materials. There being no questions for Mr. Grady concerning these procurements, *a motion for approval of the Marketing Media Buy Requisitions and SIR-Spheres was made and unanimously carried.*

Mechanical and Plumbing Term Contracts
Contracted APP Services (Single Source)
Dx Sequencing Instrument

Ms. Eve referenced the mechanical and plumbing term contracts resulting from an RFP, the single source contract for APP services, and procurement of a diagnostic sequencing instrument. After review, *a motion for approval of the Mechanical and Plumbing term contracts, Contracted APP services and the Dx Sequencing Instrument contract was made and unanimously carried.*

V. TECHNOLOGY TRANSFER COMMITTEE UPDATE

Ms. NeMoyer referenced the Technology Transfer Committee summary in Directors Desk. She highlighted a few projects contained in the summary. Two programs were awarded TDF funds this past October; Dr. Gurova's novel peptide therapy and Dr. Morrison's novel Minimal Residual Disease assay for AML. She also mentioned the Empire State Cellular Therapy Consortium, which is a potential multi-site CART Phase I clinical trial.

VI. IT COMMITTEE UPDATE

Ms. NeMoyer deferred to Mr. Hickman to provide the IT Committee update. Mr. Hickman mentioned the Microsoft licensing renewal and the coding automation solution. Roswell Park has been recognized by the College of Health Information Management as a Digital Health "Most Wired Organization".

Mr. Wortham moved that the meeting proceed to Executive Session for the purpose of receiving a confidential presentation on Information Security Current State Overview; Audit, FAIR, Legal & Governance Committee Updates; an update on strategic business plans; CEO update on business operations and strategy and reports on Quality, Clinical Operations, Nursing and Governmental Affairs. Mr. Wortham's motion was seconded by Ms. NeMoyer and unanimously carried.

VII. INFORMATION SECURITY CURRENT STATE OVERVIEW

Mr. Rosen provided an overview of the Information Security function and key initiatives. He highlighted the complex information technology environment and presented key information security controls. He provided an update on recent security enhancements.



VIII. AUDIT COMMITTEE UPDATE

Mr. Cullen provided an update on the audit committee meetings. [REDACTED]

IX. FAIR COMMITTEE UPDATE

Ms. Mitchell provided an update on the FAIR committee. [REDACTED]

X. LEGAL COMMITTEE UPDATE

Ms. Mitchell stated the Legal Committee meeting summary was provided in Director's Desk. [REDACTED]

XI. GOVERNANCE COMMITTEE UPDATE

Ms. Gioia stated the Governance Committee summary was provided in Directors Desk. [REDACTED]

XII. BUSINESS PLANS

Real Estate Purchase

XIII. LEADERSHIP REPORTS

Institute Update

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Mr. Wortham made a motion to move back into Open Session that was seconded by Ms. Damiani and unanimously carried.

XIV. 2nd QUARTER FINANCIAL STATEMENTS

Mr. Grady presented the second quarter financial statements and discussed ongoing financial pressures. Mr. Grady discussed internal challenges related to revenue cycle optimization and cost management. Mr. Grady noted that a new schedule has been added to the financial statements to report compliance with the debt service ratio, which compares adjustment bottom line earnings to maximum annual debt services. Mr. Grady confirmed compliance and emphasized the need for ongoing financial improvement.

**XV. FY27 PRELIMINARY BUDGET SUBMISSION TO THE NY ABO
Investment Activity Report**

Mr. Grady described the preliminary budget submission to the State of New York as a state requested item and that its format is distinct from internal or external financial presentations. Our budget submission is consistent with prior submissions.

**XVI. 2nd QUARTER INVESTMENT ACTIVITY
Investment Activity Report**

Mr. Grady reported that the second fiscal quarter investment activity was standard and that the investment portfolio performed well within the constraints of how Roswell Park's funds can be invested.

After review and an opportunity for questions for Mr. Grady, a motion for approval of the FY26 2nd quarter financial statements, FY27 preliminary budget submission to the New York State ABO and the FY26 2nd quarter investment activity was made by Mr. Wortham, seconded by Ms. NeMoyer, and unanimously carried.

XVII. DEBT REIMBURSEMENT RESOLUTION

Mr. Grady presented a resolution for Board approval that permits the use of tax-exempt bond proceeds to reimburse prior capital expenditures. The resolution is a declaration of intent to seek reimbursement for project expenditures from a future borrowing should Roswell engage in a future debt issuance. It was clarified that the resolution does not commit the organization to any

[REDACTED]

future debt offerings but maintains the option to recapture past expenditures should the Board decides to proceed with such offerings.

RESOLUTION

RESOLUTION OF THE BOARD OF DIRECTORS OF ROSWELL PARK CANCER INSTITUTE DECLARING AN OFFICIAL INTENT TO OBTAIN REIMBURSEMENT OF CERTAIN EXPENDITURES FROM PROCEEDS OF A BOND FINANCING

WHEREAS, ROSWELL PARK CANCER INSTITUTE (the “**Corporation**”) intends to borrow proceeds from the issuance of one or more series of tax-exempt and/or taxable bonds (the “**Bonds**”), by an issuer duly authorized to act as a conduit issuer (the “**Issuer**”) within the State of New York to finance or refinance the following projects: (a) the upgrading or replacement of medical records software, clinical software and/or enterprise software (collectively, the “**Software Project**”); (b) the acquisition, rehabilitation, or replacement of clinical equipment located or to be located at Corporation’s facilities at Elm & Carlton Streets, Buffalo, New York; 199 and 203 Park Club Lane, Williamsville, New York; and 6934 Williams Road, Suite 300, Niagara Falls, New York (“**Clinical Equipment Project**”); and (c) the acquisition, construction, remodeling, renovation, and/or equipping portions of Corporation’s hospital, research, science, clinical and other buildings located at Elm & Carlton Streets, Buffalo, New York, 199 and 203 Park Club Lane, Williamsville, New York, and 6934 Williams Road, Suite 300, Niagara Falls, New York (the “**Capital Improvement Project**” and together with the Clinical Equipment Project and the Software Project, the “**Projects**”);

WHEREAS, Corporation expects to pay certain expenditures from the Corporation’s operating account (the “**Reimbursable Expenditures**”) in connection with the Projects prior to the issuance by the Issuer of the Bonds for the purpose of financing costs associated with the Projects on a long-term basis; and

WHEREAS, Corporation reasonably expects that Bonds in the maximum principal amount of \$200,000,000 may be issued to finance the costs of the Projects, of which \$160,000,000 will be used for the Projects as follows: (a) the Software Project the cost of which is approximately \$78,000,000, (b) the Clinical Equipment Project the cost of which is approximately \$27,000,000 and (c) the Capital Improvement Project the cost of which is approximately \$55,000,000, and that a portion of the proceeds of the Bonds may be used to reimburse the Reimbursable Expenditures; and

WHEREAS, Section 1.150-2 of the Treasury Regulations adopted pursuant to the Internal Revenue Code of 1986, as amended (the “**Code**”), requires Corporation to declare its reasonable official intent to reimburse Reimbursable Expenditures for the Projects with proceeds of a subsequent borrowing.

NOW, THEREFORE, BE IT RESOLVED BY THIS BOARD OF DIRECTORS OF ROSWELL PARK CANCER INSTITUTE AS FOLLOWS:

Section 1. Corporation hereby declares its official intent to finance the costs of the Projects with one or more series of tax-exempt and/or taxable bonds in the maximum principal amount of

\$200,000,000, of which \$160,000,000 will be used for (a) the Software Project the cost of which is approximately \$78,000,000, (b) the Clinical Equipment Project the cost of which is approximately \$27,000,000 and (c) the Capital Improvement Project the cost of which is approximately \$55,000,000.

Section 2. This Resolution is adopted for purposes of establishing compliance with the requirements of the Code. In furtherance thereof, Corporation hereby declares its official intent to use proceeds of the Bonds to reimburse the Reimbursable Expenditures in accordance with Treasury Regulation Section 1.150-2.

Section 3. All of the Reimbursable Expenditures covered by this Resolution were made not earlier than 60 days prior to the date of this Resolution. Corporation presently intends and reasonably expects to issue tax-exempt bonds within 18 months of the date of the expenditure of moneys on the Project or the date upon which the Project is placed in service or abandoned, whichever is later (but in no event more than 3 years after the date of the original expenditure of such moneys).

Section 4. This Resolution shall take effect immediately upon its passage and shall remain in force thereafter.

PASSED AND ADOPTED by the Board of Directors of Corporation this 17th day of December, 2025, as follows:

By: Margot P. Schoenborn
Margot Schoenborn, Esq.
Corporate Secretary

After review of the resolution for debt reimbursement, a motion was made by Ms. Mitchell to adopt the resolution, seconded by Ms. Gioia, and unanimously carried.

XVIII. APPROVAL OF SOUTHTOWN EXPANSION

Mr. Wortham moved for approval based on the discussions during Executive Session with respect to the Southtowns Project, authorizing management to negotiate and execute a letter of intent to lease, file a Certificate of Need application to establish an extension clinic, and proceed with negotiation of a lease agreement to be presented to the Board for final approval. Mr. Wortham's motion was seconded by Ms. Damiani and unanimously carried.

XIX. APPROVAL OF REAL ESTATE PURCHASE

Based on the presentations during Executive Session, Mr. Wortham made a motion to authorize management to execute a letter of intent to purchase the real property at a purchase price not to exceed \$4M, and proceed with negotiation of a purchase contract to be presented to the Board for final approval. Mr. Wortham's motion was seconded by Ms. Damiani and unanimously carried.

XX. RESIDENT WORK HOURS ATTESTATION

Dr. Faller addressed resident work hours and gave the Board an opportunity to ask questions or offer comments.

XXI. MEDICAL STAFF CREDENTIALS & MINUTES

Ms. Kirkpatrick stated that all faculty credentials were processed without any issues or concerns.

XXII. P&P REPORT

Ms. Kirkpatrick noted that new software will be purchased next year to assist with the policy and procedure tracking.

XXIII. ADJOURNMENT

Ms. Eve thanked the leadership team, board members and wished all happy holidays. She inquired whether the Board wished to discuss any additional business.

There being no further business, a motion was made for adjournment by Mr. Wortham, seconded by Ms. NeMoyer, and unanimously carried.

Margot P. Schoenborn

Margot P. Schoenborn, Secretary