

Notice to Safety Group Managers

NYSIF Announcement

Please see the message below, announced by Chairman Theobalds this morning:

I am pleased to announce that the NYSIF Board of Commissioners has appointed Mary Beth Woods as NYSIF Acting Executive Director, effective March 23, 2021.

Ms. Woods joins NYSIF from the New York State Workers' Compensation Board (WCB), where she served as Executive Director for the past five years. Before that, she served as Director of Financial Administration and the Director of Licensing at WCB.

Ms. Woods succeeds Eric Madoff, who completed his term as Executive Director on March 22, 2021, after serving seven years as Executive Director.

At WCB, Ms. Woods was responsible for the daily administration of the 1,100-employee, \$200-million executive branch agency, including managing annual revenues in excess of \$1 billion. Ms. Woods was instrumental in the Board's successful implementation of Governor Cuomo's Paid Family Leave initiative in 2018.

Ms. Woods also led the Board's re-engineering effort, ensuring industry input and needs were addressed in the overall system redesign. As Director of Financial Administration, Ms. Woods oversaw the Board's administrative and financial functions, including the management of special funds, the annual agency budget and bond programs with capacity totaling more than \$5 billion.

Ms. Woods' extensive industry knowledge and financial services experience will be an asset to NYSIF and its customers. Please join me in welcoming Executive Director Woods to NYSIF.

With regards,

NYSIF Board of Commissioners

Kenneth R. Theobalds, Chairman



Steven Bell
Director of Underwriting