



Roosevelt Island Operating Corporation

KATHY HOCHUL
Governor

B. J. JONES
President / CEO

BOARD OF DIRECTORS

RuthAnne Visnauskas, Chair, Commissioner of NYSHCR
Blake G. Washington, Director of BUDGET
Marc Jonas Block
Fay Christian
Conway Ekpo
Dr. Michal L. Melamed
Howard Polivy
Prof. Lydia W. Tang
Melissa A. Wade

Agenda Item V. 2. October 22, 2026

PROPOSED RESOLUTION

AUTHORIZATION TO RENEW THE CONTRACT WITH BLACKBAUD, INC. FOR FINANCIAL RECORDS RETENTION SERVICES

RESOLVED by the Board of Directors of the Roosevelt Island Operating Corporation of the State of New York ("RIOC"), as follows:

- Section 1. that RIOC is hereby authorized to renew the contract with Blackbaud, Inc. for financial records retention services, upon such terms and conditions substantially similar to those outlined in the Memorandum from Dhruvika Amin, Chief Financial Officer and Vice President to the Board of Directors and B. J. Jones, President and Chief Executive Officer, dated October 13, 2026, attached hereto;
- Section 2. that the President and Chief Executive Officer or President's designee is hereby authorized to take such actions and execute such instruments as deemed necessary to effectuate the foregoing; and
- Section 3. that this resolution shall take effect immediately.



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MEMORANDUM

To: RIOC Board of Directors/B.J. Jones, President and Chief Executive Officer
From: Dhruvika Amin, Vice President and Chief Financial Officer
Re: Authorization to Renew the Contract with Blackbaud, Inc.
Date: October 13, 2026

Background

The Finance Department has historically utilized Blackbaud to support RIOC's financial and accounting operations. While RIOC has transitioned to Sage Intacct as its primary accounting system as of October 2024, Blackbaud continues to house a substantial portion of RIOC's historical financial records and supporting documentation.

Procurement Process

RIOC recommends proceeding to continue to secure these services from Blackbaud as a single source procurement. The primary purpose of maintaining the Blackbaud subscription is to preserve continued access to RIOC's historical financial records prior to 2018 for research, reference, and cross-reconciliation purposes, particularly in support of upcoming OSC audit requirements. RIOC must secure this ongoing access through Blackbaud as they are the sole access manager of these documents in the post Financial Edge transition.

Recommendation

The Finance Department recommends a five-year renewal of the Blackbaud subscription. A five-year renewal will provide continued access to these historical records while closely aligning with RIOC's financial record retention requirements and the six-year audit retention period.

In addition, the Finance Department has negotiated a significant reduction in the subscription cost compared to the initial renewal pricing. The negotiated pricing represents the minimum level necessary to maintain access to the system and its historical financial backups without continuing to utilize Blackbaud as RIOC's primary accounting platform.

The proposed annual rates are as follows:

		Initial Term	Negotiated Term	Savings
Renewal Order Total				
Year 1	2026	\$27,864	\$8,601	(\$19,264)
Year 2	2027	\$30,112	\$9,117	(\$20,995)
Year 3	2028	\$32,521	\$9,664	(\$22,857)
Year 4	2029	\$35,123	\$10,244	(\$24,879)
Year 5	2030	\$37,933	\$10,858	(\$27,074)
		\$163,553	\$48,483	(\$115,070)

Given the importance of maintaining access to RIOC’s historical financial records, particularly in support of future OSC audits and other financial reporting requirements, the Finance Department recommends approval of the five-year Blackbaud renewal. This approach will provide RIOC with continued access to its historical financial information, support audit and record-retention requirements, and allow the Finance Department to maintain the necessary historical records.