



May 28, 2015

Dear Senate Majority Leader Flanagan and Assembly Speaker Carl Heastie,

We write to urge bipartisan collaboration to resolve pending education issues before the end of the current legislative session. We strongly support extension of mayoral control of New York City's public schools, preferably permanent extension, but for at least three years. Failure to enact this extension before the end of June will throw New York City's public education system into chaos. There is no justification for exposing more than a million students to the turmoil that would result from the expiration of a system that has served our city well for thirteen years.

Back in 2001, the Partnership for New York City worked closely with legislative leaders to design the laws that replaced a dysfunctional and highly politicized system of central and community school boards with a governance system that holds the Mayor accountable for running the city schools. There is no question that mayoral control has led to far more transparency and better management of education resources than previously existed. Student outcomes – better attendance, improved graduation rates, improved performance on tests – all demonstrate that mayoral control is working and should be continued.

We also support expansion of the number of charter schools that can be established in New York State, but suggest this expansion should be approved on the merits, rather than as a political trade-off for mayoral control. Charters offer a quality education to many children whose options have been poor. Charters have proven to provide a great laboratory for innovation in public education.

As employers of more than a million New Yorkers, we urge you to act now to end the uncertainty about the future governance of our city schools and extend the current mayoral control law as well as expanding the number of charter schools.

Sincerely,

Lee S. Ainslie, III, Managing Partner, Maverick Capital
Candace K. Beinecke, Chair, First Eagle Fund & Chair, Hughes Hubbard & Reed LLP
Stephen Berger, Chairman, Odyssey Investment Partners, LLC
Mark T. Bertolini, Chairman & CEO, Aetna Inc.
Jeff T. Blau, Chief Executive Officer, The Related Companies, L.P.
Kathy Bloomgarden, Chief Executive Officer, Ruder Finn, Inc.
Adam M. Blumenthal, Managing Partner, Blue Wolf Capital Management
Kenneth I. Chenault, Chairman & CEO, American Express Company
Creighton Condon, Senior Partner, Shearman & Sterling
Philippe P. Dauman, President and CEO, Viacom Inc.

Todd C. DeGarmo, Chief Executive Officer, STUDIOS Architecture
Barry Diller, Chairman & Senior Executive, IAC
James Dimon, Chairman & CEO, JPMorgan Chase & Co.
Blair W. Effron, Founding Partner, Centerview Partners Holdings LLC
Joel S. Ehrenkranz, Partner and Co-Founder, Ehrenkranz Partners L.P.
Thomas W. Farley, President, NYSE
Laurence D. Fink, Chairman & CEO, BlackRock, Inc.
Winston C. Fisher, Partner, Fisher Brothers
Alan H. Fishman, Chairman, Ladder Capital Finance LLC
William E. Ford, Chief Executive Officer, General Atlantic LLC
Russell P. Fradin, Chief Executive Officer, SunGard
Mark T. Gallogly, Co-Founder and Managing Principal, Centerbridge Partners
James P. Gorman, Chairman & CEO, Morgan Stanley
Jerry Gottesman, Chairman of the Board, Edison Properties, LLC
Jonathan N. Grayer, Chairman & CEO, Weld North LLC
Peter D. Hancock, President & CEO, American International Group, Inc.
Susan L. Hayes, President & CEO, Cauldwell Wingate Company
Marc Holliday, President & CEO, SL Green Realty Corp.
Glenn H. Hutchins, Co-Founder, Silver Lake
Brad S. Karp, Chair, Paul, Weiss, Rifkind, Wharton & Garrison LLP
Klaus Kleinfeld, Chairman & CEO, Alcoa Inc.
William P. Lauder, Executive Chairman, The Estée Lauder Companies, Inc.
Rochelle B. Lazarus, Chairman Emeritus, Ogilvy & Mather Worldwide
Pamela Liebman, President & CEO, The Corcoran Group, Inc.
Martin Lipton, Senior Partner, Wachtell, Lipton, Rosen & Katz
Terry J. Lundgren, Chairman & CEO, Macy's, Inc.
Peter L. Malkin, Chairman Emeritus, Empire State Realty Trust & Chairman, Malkin Holdings, LLC
Robert D. Marcus, Chairman & CEO, Time Warner Cable Inc.
Donald B. Marron, Chairman, Lightyear Capital
Peter W. May, President & Founding Partner, Trian Partners
John McAvoy, Chairman, President & CEO, Con Edison
Charles R. McCall, Chief Executive Officer, Astoria Energy II LLC &, Astoria Energy LLC
Raymond W. McDaniel, Jr., President & CEO, Moody's Investors Service
Edward J. Minskoff, President, Edward J. Minskoff Equities, Inc.
Mitchell Modell, Chief Executive Officer, Modell's Sporting Goods
Thomas J. Moran, Chairman & CEO, Mutual of America Life Insurance Company
Deanna M. Mulligan, President & CEO, Guardian Life Insurance Company of America
John Paulson, President, Paulson & Co., Inc.
Charles E. Phillips, Jr., Chief Executive Officer, Infor
Charles C. Platt
Deirdre Quinn, President & CEO, Lafayette 148 New York
Mahadev Raman, Americas Chair, Arup
James D. Robinson, III, Co-Founder & General Partner, RRE Ventures
Michael I. Roth, Chairman & CEO, Interpublic Group
Howard J. Rubenstein, President, Rubenstein Associates, Inc.

William C. Rudin, Co-Vice Chairman & CEO, Rudin Management Company, Inc.
Kevin P. Ryan, Chairman & Founder, Gilt
Ralph Schlosstein, President & CEO, Evercore Partners Inc.
Alan D. Schnitzer, Vice Chairman and CEO, Business and International Insurance, The Travelers Companies, Inc.
Alan D. Schwartz, Executive Chairman, Guggenheim Partners, LLC
Tarek Sherif, Chairman & CEO, Medidata Solutions, Inc.
Tad Smith, President & CEO, Sotheby's
Jerry I. Speyer, Chairman & Co-CEO, Tishman Speyer
Robert Steel, Chief Executive Officer, Perella Weinberg Partners LP
Arthur P. Steinmetz, President & CEO, OppenheimerFunds, Inc.
Steven R. Swartz, President & CEO, Hearst Corporation
James S. Tisch, President & CEO, Loews Corporation
Charles Weinstein, Chief Executive Officer, EisnerAmper LLP
Christopher J. Williams, Chairman & CEO, The Williams Capital Group, L.P.
Jeffrey S. Wilpon, Senior Executive Vice President & Chief Operating Officer, New York Mets
Kathryn S. Wylde, President & CEO, Partnership for New York City
Strauss Zelnick, Chief Executive Officer, ZelnickMedia Corporation