



**MINUTES**  
**NEW YORK STATE CANAL CORPORATION**  
**BOARD MEETING NO. CC-185**  
**NOVEMBER 7, 2013**

Minutes of a meeting of the New York State Thruway Authority, held in the Board Room of Empire State Development, 633 3rd Avenue, 37th Floor, New York, New York; as well as via video conference from the New York State Thruway Authority's Board Room, 200 Southern Boulevard, Albany, New York, and the Department of Civil and Environmental Engineering, 4030 Jonsson Engineering Center, Rensselaer Polytechnic Institute, 110 Eighth Street, Troy, NY

The meetings of the New York State Thruway Authority and Canal Corporation Boards opened in joint session for the consideration of various matters. These minutes reflect only those items considered by the New York State Thruway Authority Board. The meeting began at 3:57 p.m.

There following were present:

Chairman Howard P. Milstein

Donna J. Luh, Vice Chairperson,

J. Donald Rice, Jr., Board Member

Brandon R. Sall, Board Member,

Richard N. Simberg, Board Member, via video conference

E. Virgil Conway, Board Member

Jose Holguin-Veras, Ph.D., via video conference

Constituting a majority of the members of the Thruway Authority Board.

In addition, the following staff personnel were present:

Thomas J. Madison, Jr., Executive Director

John Bryan, Chief Financial Officer and Treasurer, via video conference

William Estes, General Counsel

Jerry Yomoah, Board Administrator

Jonathan Ehrlich, Special Assistant to the Chairman

Scott Hollis, Information Technology Specialist III

Major Evelyn Mallard, Troop T

Jonathan Gunther, Assistant Counsel

Michael Shamma, Acting Chief Engineer

Shane Mahar, Deputy Director, Office of Media Relations and Communications

Ted Nadratowski, Interim Director, Maintenance and Operations

Peter Sanderson, Project Director, New NY Bridge

William McDonough, Investment Officer

Also in attendance:

Doron Bar-Levav, NYSTA Bond Counsel, Harris Beach, PLLC

Dan Cohen, CitiGroup

Dan Thompson, CitiGroup

Jeff Parker, Ernst and Young

Matthew Hobby, Ernst and Young

Hillary Kelly, Ernst and Young

Steve Peyser, Public Resources Advisory Group (PRAG)

Monika Conley, Public Resources Advisory Group (PRAG)

Rick Gobeille, Jacobs Engineering

Suzanne Seegmuller, Jacobs Engineering  
Murray Bodin, Member of the Public

Chairman Milstein called the meeting of the Thruway Authority and Canal Corporation Boards to order. (00:53:32)

Mr. Yomoah recorded the minutes as contained herein (public notice of the meeting had been given).

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**Item 1 by Mr. Yomoah (Appendix A)**  
**Approval of Minutes of Meeting No. 184 (00:57:18)**

At the recommendation of Ms. Luh, seconded by Mr. Sall, without any objections, the Board approved the minutes of Meeting No. CC-184 held on September 11, 2013, which were made available to the Board Members as part of the Agenda.

**Item 2 by Mr. Bryan (Appendix B)**  
**Approval of the Selection of an Insurance Broker for the Authority's Insurance Program (00:57:18)**

This Item was advanced to the Board at the recommendation of the Governance Committee.

At the recommendation of Chairman Milstein, seconded by Mr. Conway, without any objections, the Board unanimously adopted the following resolution:

**RESOLUTION NO. 595**  
**Approving the Selection of an Insurance Broker**  
**for the Authority's Insurance Program**

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**RESOLVED**, that the Executive Director be, and hereby is, authorized to execute an agreement with Rose & Kiernan, Inc. to provide insurance brokerage services

for Thruway Authority and Canal Corporation (“Agreement”), and be it further

**RESOLVED**, that the Agreement shall be for a term of five years. The cost of these services is anticipated to be approximately \$105,000 for each year of the contract term, for a maximum amount payable of \$525,000 for the five-year term, exclusive of the insurance premiums for the purchased policies, and be it further

**RESOLVED**, that the Agreement shall be on such other terms and conditions as the Executive Director, in consultation with the General Counsel and Chief Financial Officer, determines to be in the best interests of the Authority/Corporation, and be it further

**RESOLVED**, that the Executive Director or his designee shall have the authority to exercise all powers reserved to the Authority/Corporation under the provisions of the Agreement, to manage and administer the Agreement, amend the provisions of the Agreement consistent with the terms of this item and other Board authorizations and suspend or terminate the Agreement in the best interests of the Authority/Corporation, and be it further

**RESOLVED**, that the Chief Financial Officer be, and hereby is, authorized to charge expenditures for services rendered under such Agreement to the appropriate funds provided therefore, subject to reallocation and adjustment as determined by final audit of charges, and be it further

**RESOLVED**, that this resolution be incorporated in the minutes of this meeting.

### **PUBLIC COMMENT PERIOD**

There was one public speaker who did not address items specific to the Authority agenda. Please refer to the video recording of the meeting for the content of the speaker's statements.

**Mr. Murray Bodin, Member of the Public (01:01:51)**

### **EXECUTIVE SESSION AND ADJOURNMENT (01:05:10)**

Chairman Milstein requested a motion to adjourn to Executive Session to discuss the issuance of the Series 2013A Junior Indebtedness Obligations.

There being no further business to come before the Board, without any objections, on the motion of Mr. Conway, seconded by Ms. Luh, the meeting was adjourned and the Board moved into Executive Session.

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Jerry B. Yomoah  
Board Administrator

*Note: Webcasts, which include dialogue of Authority/Corporation Board Meetings, are available on the Thruway Authority website 48 hours after such meetings occur and remain on the website for a period of four months.*