



MINUTES
FINANCE COMMITTEE MEETING NO. 51
200 Southern Boulevard
Albany, New York
November 26, 2018

The following committee member was present in Syracuse Division:

Joanne M. Mahoney, Chair

In Tarrytown:

J. Donald Rice, Board Member

George Miranda, Board Member

In Albany:

Robert Megna, Vice-Chair

Jose Holguin-Veras, Ph.D., Board Member

Stephen Saland, Board Member

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

Staff Present:

Christopher O'Brien, General Counsel

Matt Howard, Treasurer and Chief Financial Officer

Richard Lee, Chief Engineer

John Barr, Acting Director of Administrative Services

Jennifer Givner, Director of Media Relations & Communications

Major Doug Keyer, Troop T

Kim McKinney, Chief Information Officer

Dave Malone, Director of Accounting & Disbursements

Kevin Allen, Director of Purchasing

Joseph Igoe, Deputy General Counsel

Eric Christensen, Director of Operations

William McDonough, Interim Director Thruway Asset & Inventory Management

Scott Hollis, Information Technology Specialist 3

Kathleen LeFave, Board Secretary

Staff Present in Syracuse

Matthew J. Driscoll, Acting Executive Director

Mark Hixson, Director of Maintenance & Operations

Frank Macarilla, Information Technology Specialist

Staff Present in Tarrytown:

Khurram Saeed, Director of Communication New NY Bridge

Also in attendance:

Matthew Trapasso, Senior Policy Advisor for Transportation

Paul Goetz, BST

Doron Bar-Levan, Harris Beach

Paul Goetz, BST

Jon Gibbs, BSTR

Murray Bodin, Welded Steel Sculptures

Sandra Sorokc, OGS Media Services Center

Fred Abramson, OGS Media Services Center

Finance Committee Chair Robert Megna along with committee members J. Donald Rice, Jr., Jose Holguin-Veras, Ph.D. and Chair Joanne Mahoney (who serves as the ex-officio) were in attendance. Mr. Megna called the meeting of the Finance Committee to order at 10:33 a.m.

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

Item 1

Approval of Minutes of the Finance Committee Meeting No. 50

Upon motion duly made and seconded, the Finance Committee approved the minutes of the previous meeting held on September 24, 2018.

Item 2

Review and approve for Board Action the Financial Reports for August and September 2018

A discussion of the financial report was undertaken by the members. The details of the presentation by Mr. Howard and Committee Members' comments and questions with respect thereto are included in the video recording of the meeting maintained in the Authority's records.

Whereafter, upon motion duly made and seconded, the Finance Committee approved the Financial Reports for August and September 2018 and authorized their submission to the Authority Board for consideration.

Item 3

Approval of the 2018 Revised Budget and the 2019 Proposed Budget for the New York State Thruway Authority

Mr. Howard gave an overview of the 2018 revised financial plan and the 2019 proposed budget for the New York State Thruway Authority.

The details of the presentation by Mr. Howard and Committee Members' comments and questions with respect thereto are included in the video recording of the meeting maintained in the Authority's records.

Whereafter, upon motion duly made and seconded, without any objections, the Finance Committee approved the 2018 revised budget and the 2019 proposed budget for the New York State Thruway Authority and authorized its submission to the Authority Board for consideration.

Item 4

Authorization to issue Junior Indebtedness Obligations Series 2019A – Subject: Approving the Sixth Supplemental Junior Indebtedness Resolution Authorizing General Revenue Junior Indebtedness Obligations, Series 2019A, Approving the Forms of Certain Related Documents and Authorizing an Authorized Officer to Execute Any Other Necessary Documents Related Thereto

Mr. Howard presented the item seeking approval to issue the fourth series of JIOs, the Series 2019A Junior Indebtedness Obligations, through a Sixth Supplemental Junior Indebtedness Resolution Authorizing General Revenue Junior Indebtedness Obligations, Series 2019A.

The details of the presentation by Mr. Howard and Committee Members' comments and questions with respect thereto are included in the video recording of the meeting maintained in the Authority's records.

Whereafter, upon motion duly made and seconded, without any objections, the Finance Committee approved the Junior Indebtedness Obligations Series 2019A.

Item 5

Approval of the Authority's Investment Transactions – Third Quarter 2018

The Committee reviewed the Authority's investments for the third quarter ending September 30, 2018. The details of the presentation by Mr. Howard and Committee Members' comments and questions with respect thereto are included in the video recording of the meeting maintained in the Authority's records.

Whereafter, upon motion duly made and seconded, without any objections, the Finance Committee approved the report of Investments for the third quarter ending September 30, 2018 and authorized its submission to the Authority Board for consideration

Item 6

Approval of the 2018 Thruway Authority Contracts Program

Chief Engineer Richard Lee presented and discuss the 2019 Thruway Authority Contracts Program.

The details of the presentation by Mr. Lee and Committee Members' comments and questions with respect thereto are included in the video recording of the meeting maintained in the Authority's records.

Whereafter, upon motion duly made and seconded, the Finance Committee approved the 2019 Thruway Authority Contracts Program and authorized its submission to the Authority Board for consideration.

There being no other business to come before the Finance Committee, upon motion duly made and seconded, the meeting was adjourned at 11:06 a.m.

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