



## **MINUTES**

### **NEW YORK STATE CANAL CORPORATION**

#### **BOARD MEETING NO. CC-132**

**July 7, 2005**

**Minutes of a meeting of the New York State Canal Corporation, held in the Board room at Administrative Headquarters, 200 Southern Boulevard, Albany, New York, 12209.**

**The meeting began at 9:00.m.**

**There were present:**

**John L. Buono, Chairman  
Nancy Carey Cassidy, Board Member**

**Constituting a majority of the Canal Corporation Board.**

**Board Member John R. Riedman participated via speaker phone, and therefore was not eligible to vote on any of the Items.**

**In addition, there were present the following staff personnel:**

**Michael R. Fleischer, Executive Director  
John Brizzell, Deputy Executive Director, Chief Engineer  
John Bryan, Chief Financial Officer  
Sharon O'Connor, General Counsel**

**William Rinaldi, Acting Director, Operations**  
**Wendy Allen, Director, Department of Planning Services**  
**Christopher Waite, Director, Engineering Services and Assistant Chief Engineer**  
**George Tanner, Director, Maintenance Engineering and Assistant Chief Engineer**  
**Michael Flynn, Director, Audit and Management Services**  
**Jill Warner, Secretary and Board Administrator**  
**Daniel Gilbert, Director, Public Affairs**  
**Wilma DeLucco, Director, Administrative Services**  
**Donald Bell, Director, Albany Division**  
**Kathy Taylor, Cash Management Analyst, Office of Investments and Asset Management**  
**Susan Young, Director, Systems Management Team**  
**Carmella Mantello, Director of Canals**  
**Marc Hannibal, Chief Attorney for Public Finance**  
**Cecelia Lu, Legal Intern**  
**Pat Liguori, Assistant Investment Officer, Office of Investments and Asset Management**  
**Michael Sikule, Director, Office of Investments and Asset Management**  
**Lawrence Frame, Deputy Director of Canals**  
**Also in Attendance:**  
**Cathy Woodruff, Reporter, *Albany Times Union***  
**J. Robert Port, Senior Editor/Investigations, *Albany Times Union***  
**William Kahn, UHY International**  
**Benjamin Asher, Public Resources Advisory Group (PRAG)**  
**William Cobbs, PRAG**  
**Alison Hu, Division of Budget (DOB)**  
**Patrick Reale, DOB**  
**Louis Rafealle, DOB**  
**Stanley Kramer, Hawkins Delafield and Wood (participated via teleconference)**

**Chairman Buono noted that he, Ms. Carey Cassidy and Mr. Riedman had received and reviewed the Agenda submitted for consideration at this meeting and were prepared to act on each of the items.**

**Ms. Warner recorded the minutes as contained herein.**

**Public notice of the meeting had been given, Ms. Warner said.**

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**Item 1 by Ms. Warner (Appendix A)**  
**Minutes of Meeting No. CC-131**

On the motion of Ms. Carey-Cassidy, seconded by Chairman Buono, without any objections, the Board approved the minutes of Meeting No. CC-131 held on June 21, 2005 which were made available to the Board Members as part of the Agenda.

**Adjournment**

There being no further business to come before the Board, on the motion of Ms. Carey-Cassidy, seconded by Chairman Buono, without any objections, the meeting was adjourned.

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**Jill B. Warner**  
**Secretary**

