



**NEW YORK STATE THRUWAY AUTHORITY
NEW YORK STATE CANAL CORPORATION**



MINUTES

FINANCE COMMITTEE MEETING NO. 15

March 27, 2013

Minutes of a meeting of the New York State Thruway Authority/Canal Corporation Finance Committee, held at 633 Third Avenue, 38th Floor, New York, New York 10017.

The meeting began at 2:16 p.m.

The following members of the Finance Committee were present, constituting a quorum:

Present:

Chairman Howard P. Milstein, ex officio Finance Committee Member

E. Virgil Conway, Finance Committee Chair

Richard N. Simberg, Finance Committee Member

J. Donald Rice, Jr., Finance Committee Member, via teleconference

In addition, there were present the following staff personnel:

Donna J. Luh, Vice Chairperson

Brandon R. Sall, Board Member

Thomas J. Madison, Jr., Executive Director

John Bryan, Chief Financial Officer and Treasurer

William Estes, General Counsel

Jill B. Warner, Board Administrator and Secretary
Jonathan Ehrlich, Special Assistant to the Chairman
Scott Hollis, Information Technology Specialist III
Lieutenant Demczar, Troop T
Michael Shamma, Acting Chief Engineer
Daniel Weiller, Director, Office of Media Relations and Communications
Donald Bell, Director, Maintenance and Operations
John Barr, Director, Administrative Services
Peter Sanderson, Project Director, New New York Bridge
David Malone, Director, Accounting and Disbursements

Also in attendance:

Ervel Douse, Expedite Video Conferencing Services
Jeffrey Parker, Senior Managing Director, Ernst & Young LLP
Anna Chew, Vice President, Ernst & Young Infrastructure Advisors, LLC
David J. Spara, Director, Toski & Co.
Douglas Zimmerman, Director, Toski, Schaefer & Co., P.C.
Steven Polan, Partner, Manatt Phelps & Phillips, LLP
Murray Bodin, public
Alex Saunders, public
James Screen, public

PUBLIC SESSION

Mr. Conway called the meeting of the Finance Committee to order. (16:06)

Ms. Warner recorded the minutes as contained herein.

Item 1

Approval of Minutes of Finance Committee Meeting No. 14 (16:13)

At the recommendation of Mr. Conway, without any objections, the Finance Committee approved the minutes of Finance Committee No. 14, held January 24, 2013.

Item 2

Update on All Electronic Tolling (16:23)

A discussion regarding All Electronic Tolling (AET) was undertaken by members of the Committee. The details of the presentation by Mr. Bell and Committee Members' comments and questions with respect thereto are included in the video recording of the meeting maintained in the Authority's and Corporation's records.

Item 3

Review and Approve for Board Action the Financial Reports for December 2012 and January 2013 (25:35)

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

On the motion of , without any objections, the Finance Committee approved the Financial Reports for December 2012 and January 2013 and authorized their submission to the Authority Board for consideration.

Item 4

Review and Approve for Board Action the Authority's Annual Investment Report (29:35)

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

On the motion of Chairman Milstein, seconded by Mr. Simberg, without any objections, the Finance Committee approved the Annual Investment Report and authorized its submission to the Authority Board for consideration.

Adjournment

There being no further business to come before the Finance Committee, on the motion of Mr. Conway, without any objections, the meeting was adjourned.

Note: Webcasts, which include dialogue of the Authority/Corporation Finance Committee 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.