



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



# **MINUTES**

## **FINANCE COMMITTEE MEETING NO. 19**

**December 16, 2013**

Minutes of a meeting of the New York State Thruway Authority's Finance Committee, 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 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

In addition, the following Board Members and staff were present:

Donna J. Luh, Vice Chairperson

J. Donald Rice, Jr., Board Member

Brandon R. Sall, Board Member

Jose-Holguin-Veras, Ph.D., via video conference  
Thomas J. Madison, Jr., Executive Director  
John Bryan, Chief Financial Officer and Treasurer  
William Estes, General Counsel, via video conference  
Jerry Yomoah, Board Administrator  
John Barr, Acting Director of Administrative Services  
Jonathan Ehrlich, Special Assistant to the Chairman  
Scott Hollis, Information Technology Specialist III  
Michael Shamma, Acting Chief Engineer  
Dan Weiller, Director of Media Relations & Communications  
Ted Nadratowski, Interim Director, Maintenance and Operations  
John Callaghan, Deputy Director, Canal Corporation, via video conference  
Steve Velicky, Civil Engineer, via video conference

Also in attendance:

Murray Bodin, Member of Public  
Jeff Parker, Ernst and Young  
Doug Zimmerman

Mr. Conway called the meeting of the Finance Committee to order at 2:30 p.m.

Mr. Yomoah recorded the minutes as contained herein.

**Item 1**

**Approval of Minutes of Finance Committee Meeting No. 18 (00:17:56)**

On the motion of Chairman Milstein, seconded by Mr. Conway, without any objections, the Finance Committee approved the minutes of Finance Committee No. 18, held November 7, 2013.

**Item 2**

**Review and Approve for Board Action the Financial Report for October 2013 (00:18:11)**

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.

Whereafter, upon motion duly made and seconded, without any objections, the Finance Committee approved the Financial Report for October authorized their submission to the Authority Board for consideration.

**Item 3**

**Review and Approve for Board Action the Authority's Reports of Investments for the Third Quarter Ending September 30, 2013 (00:20:30)**

The Committee reviewed the Authority's investments for the third quarter ending September 30, 2013. 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.

Whereafter, upon motion duly made and seconded, without any objections, the Finance Committee approved the Authority's Reports of Investments for the Third Quarter Ending September 30, 2013 and authorized its submission to the Authority Board for consideration.

**Item 4**

**Review and Approve Revisions to the 2013 Financial Plan and the 2014 Proposed Budget for the New York State Thruway Authority and New York State Canal Corporation (00:21:27)**

Executive Director Madison and Mr. Bryan gave an overview of the 2013 financial plan and 2014 proposed budget for the New York State Thruway Authority and New York State Canal Corporation.

The details of the presentation by Mr. Madison and Mr. Bryan along with 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 Revisions to the 2013 Financial Plan and the 2014 Proposed Budget for the New York State Thruway Authority and New York State Canal Corporation and authorized its submission to the Authority Board for consideration.

### **Item 5**

#### **Review and Approve the 2014 Thruway and Canal Contracts Program (00:52:22)**

Mr. Shamma reviewed the 2014 Thruway and Canal Contracts Program with Committee members.

The details of the presentation 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 2014 Thruway and Canal Contracts Program and authorized the item's submission to the Authority Board for consideration.

### **Adjournment (01:24:53)**

There being no further business to come before the Finance Committee, on the motion of Chairman Conway, with no 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.*