



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



MINUTES

FINANCE COMMITTEE MEETING NO. 20

January 09, 2014

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; the New York State Thruway Authority's Buffalo Division, 455 Cayuga Road, Suite 800, Cheektowaga, 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, via video conference (did not vote)

J. Donald Rice, Jr., Finance Committee Member

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

Donna J. Luh, Vice Chairperson, via video conference

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
William Estes, General Counsel, via video conference
Jerry Yomoah, Board Administrator
Jonathan Ehrlich, Special Assistant to the Chairman
Scott Hollis, Information Technology Specialist III
Michael Shamma, Acting Chief Engineer
Ted Nadratowski, Interim Director, Maintenance and Operations
Dan Weiller, Director of Media Relations & Communications, via video conference

Also in attendance:

Curtis Harris, Barclays Capital
Stan Kramer, Hawkins Delafield & Wood
Seth Bryant, Bryant Rabbino
Steve Kantor, First Southwest Company
Kym Arnone, Barclays Capital

Mr. Conway called the meeting of the Finance Committee to order at 2:38 p.m.

Mr. Yomoah recorded the minutes as contained herein.

Item 1

Approval of Minutes of Finance Committee Meeting No. 19 (00:8:25)

On the motion of Chairman Milstein, seconded by Mr. Conway, without any objections, the Finance Committee approved the minutes of Finance Committee No. 19, held December 19, 2013.

Item 2

Review and Approve for Board Action the Financial Report for November 2013 (00:08:36)

A discussion of the financial reports was undertaken by members of the Committee. The details of the presentation by Mr. Madison 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 November authorized their submission to the Authority Board for consideration.

Item 3

Approving the Fifteenth Supplemental Resolution, Authorizing the Issuance of General Revenue Bonds, Series J, Approving the Forms of Certain Related Documents and Authorizing the Execution of Any Other Necessary Documents Related Thereto (00:11:45)

The Committee reviewed the Fifteenth Supplemental Resolution. The details of the presentation by Mr. Estes 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 Fifteenth Supplemental Resolution, Authorizing the Issuance of General Revenue Bonds, Series J, Approving the Forms of Certain Related Documents and Authorizing the Execution of Any Other Necessary Documents Related Thereto and authorized its submission to the Authority Board for consideration.

Adjournment (00:17:49)

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.