



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



MINUTES

FINANCE COMMITTEE MEETING NO. 21

April 3, 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.

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
Brandon R. Sall, Board Member
Jose-Holguin-Veras, Ph.D., via video conference
Thomas J. Madison, Jr., Executive Director
William Estes, General Counsel
Jerry Yomoah, Board Administrator

Jonathan Ehrlich, Special Assistant to the Chairman
Jim Fogarty, Information Technology Specialist
Nick Foglia, Special Assistant
Michael Shamma, Acting Chief Engineer
Brian Stratton, Director of Canal Corporation
Harry Lennon, Interim Director of Internal Audit
Ted Nadratowski, Interim Director, Maintenance and Operations
Dan Weiller, Director of Media Relations & Communications

Also in attendance:

Murray Bodin - Member of the Public
Vincent Pellecchia

Mr. Conway called the meeting of the Finance Committee to order at 2:29 p.m.

Mr. Yomoah recorded the minutes as contained herein.

Item 1

Approval of Minutes of Finance Committee Meeting No. 20 (00:29:21.19)

On the motion of Chairman Milstein, seconded by Mr. Conway, without any objections, the Finance Committee approved the minutes of Finance Committee No. 20, held January 9, 2014.

Item 2

Review and Approve for Board Action the Financial Report for December 2013, January and February 2014 (00:29:34.08)

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 December 2013, January and February 2014 authorized their submission to the Authority Board for consideration.

Item 3

Review and Approve for Board Action the Authority's Report of Investment Transactions for the Fourth Quarter of 2013 (00:35:59.23)

The Committee reviewed the Authority's investment transactions for the fourth quarter. 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 accepted the Investment Transactions for the Fourth Quarter of 2013, and authorized its submission to the Authority Board for consideration.

Item 4

Review and Approve the Authority's Annual Investment Report (00:37:59.23)

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, upon motion duly made and seconded, without any objections, the Finance Committee accepted the Authority's Annual Report, and authorized its submission to the Authority Board for consideration.

Item 5

Annual Report of 2013 Procurement Contracts (00:41:42.25)

The Committee reviewed the Authority's procurement contracts for 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 accepted the Annual Report of 2013 Procurement Contracts, and authorized its submission to the Authority Board for consideration.

Adjournment (00:46:00.25)

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.