



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



MINUTES

FINANCE COMMITTEE MEETING NO. 24

October 20, 2014

Minutes of a meeting of the New York State Thruway Authority, held in the conference 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:

E. Virgil Conway, Finance Committee Chair
Richard N. Simberg, Finance Committee Member, via teleconference
J. Donald Rice, Jr., Finance Committee Member
Chairman Howard P. Milstein, ex officio Finance Committee Member

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

Thomas J. Madison, Jr., Executive Director
William Estes, Secretary and General Counsel
Brian Stratton, Director of the NYS Canal Corporation
John Barr, Director of Administrative Services
Harry Lennon, Acting Director of Department of Audit & Management Services
John Bryan, Treasurer and Chief Financial Officer

Jonathan Ehrlich, Special Assistant to the Chairman
Frank Macarilla, Information Tech. Specialist
Major Evelyn Mallard, NYS Police Troop T
Michael Shamma, Acting Chief Engineer
Ted Nadratowski, Interim Director, Maintenance and Operations
Dan Weiller, Director of Media Relations & Communications
Nick Foglia, Special Assistant to the Executive Director and Chief Operating Officer
Jerry Yomoah, Board Administrator

Also in attendance:

Murray Bodin, Member of Public
Freda Wang, Goldman Sachs
Kevin Willens, Goldman Sachs
Paul Goetz, SaxBST, LLP
Brendan Kennedy, SaxBST, LLP
Fredy Rivas, SaxBST, LLP
Michela Daliana, Hawkins, Delafield and Wood
Theresa Juva-Brown, The Journal News

Chairman 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. 23 (0:46.5)

Upon motion duly made and seconded, the Finance Committee approved the minutes of meeting No. 23, held August 6, 2014.

Item 2

Review and Approve for Board Action the Financial Report for July and August 2014 (0:1:06.8)

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, the Finance Committee approved the Financial Report for July and August and authorized their submission to the Authority Board for consideration.

Item 3

Approving the Sixteenth Supplemental Resolution, Authorizing the Issuance of General Revenue Refunding Bonds, Series K, Approving the Forms of Certain Related Documents and Authorizing an Authorized Officer to Execute Any Other Necessary Documents Related Thereto (7:22.3)

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

Upon motion duly made and seconded, the committee approved the Sixteenth Supplemental Resolution, Authorizing the Issuance of General Revenue Refunding Bonds, Series K, Approving the Forms of Certain Related Documents and Authorizing an Authorized Officer to Execute Any Other Necessary Documents Related Thereto and authorized its submission to the Authority Board for consideration.

Adjournment (0:50:21)

There being no further business to come before the Finance Committee, upon motion duly made and seconded, Chairman Milstein adjourned the meeting at 2:50 p.m.

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.