



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



**MINUTES
FINANCE COMMITTEE MEETING NO. 25
200 Southern Boulevard
Albany, NY 12209
December 19, 2014
11:42 a.m.**

The following committee members were present:

E. Virgil Conway, Committee Chair, via video conference
Richard N. Simberg
J. Donald Rice, Jr., via video conference and abstained from voting
Vice Chairwoman Donna J. Luh, ex officio

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

Brandon R. Sall, via video conference
Jose-Holguin-Veras, Ph.D.
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
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
John Callaghan, Deputy Director of the NYS Canal Corporation
Jerry Yomoah, Board Administrator

Also in attendance:

Murray Bodin, Member of Public
Alex Saunders, Member of Public
Paul Goetz, SaxBST
Brendan Kennedy, SaxBST
Nadine Lemmon, Tri-State Transportation Campaign

Chairman Conway called the meeting of the Finance Committee to order at 11:42 a.m.

Mr. Yomoah recorded the minutes as contained herein.

Item 1

Approval of Minutes of Finance Committee Meeting No. 24

Upon motion duly made and seconded, the Finance Committee approved the minutes of meeting No. 24, held October 20, 2014.

Item 2

Review and Approve for Board Action the Financial Reports for September and October 2014

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 September and October and 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, 2014 (7:22.3)

The Committee reviewed the Authority's investments for the third quarter ending September 30, 2014. 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, 2014 and authorized its submission to the Authority Board for consideration.

Item 4

Review and Approve Revisions to the 2014 Financial Plan and the 2015 Proposed Budget for the New York State Thruway Authority and New York State Canal Corporation

Mr. Bryan gave an overview of the 2014 financial plan and 2015 proposed budget for the New York State Thruway Authority and New York State Canal Corporation. The details of the presentation by 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 2014 Financial Plan and the 2015 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 2015 Thruway and Canal Contracts Program

Mr. Shamma reviewed the 2015 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 2015 Thruway and Canal Contracts Program and authorized the item's submission to the Authority Board for consideration.

Adjournment

There being no further business to come before the Finance Committee, upon motion duly made and seconded, Chairman Conway adjourned the meeting at 11:52 a.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.