



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



**MINUTES
FINANCE COMMITTEE MEETING NO. 26
200 Southern Boulevard
Albany, NY 12209
March 26, 2015
11:30 a.m.**

The following committee members were present:

Richard N. Simberg
J. Donald Rice, Jr.
Vice Chairwoman Donna J. Luh, ex officio

The following member was absent:

E. Virgil Conway – Chair

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

Brandon R. Sall,
Jose-Holguin-Veras, Ph.D.
Robert Megna, Acting Executive Director
Jen McCormick, Interim Deputy Executive Director
Gordon Cuffy, General Counsel
Brian Stratton, Director of the NYS Canal Corporation
Maria Lehman, Interim Director of Maintenance and Operations
John Barr, Director of Administrative Services
Harry Lennon, Acting Director of Department of Audit & Management Services
Matt Howard, Treasurer and Chief Financial Officer
Dave Malone, Director of Accounting & Disbursements
Tony Kirby, Director of Real Property Management
Frank Macarilla, Information Tech. Specialist

Cathy Sheridan, Acting Chief Engineer
Douglas Tokarczyk, Acting Buffalo Division Director
Pat Hoehn, Acting Syracuse Division Director
Stephen Grabowski, Acting New York Division Director
Ahmad Ibrahim, Acting Albany Division Director
John Callaghan, Deputy Director of the NYS Canal Corporation
Dan Weiller, Director of Media Relations & Communications
Jerry Yomoah, Board Administrator

Also in attendance:

Murray Bodin, Member of Public
Paul Goetz, SaxBST
Brendan Kennedy, SaxBST

Committee member, Mr. Rice called the meeting of the Finance Committee to order at 11:32 a.m.

Mr. Yomoah recorded the minutes as contained herein.

Item 1

Approval of Minutes of Finance Committee Meeting No. 25

Upon motion duly made and seconded, the Finance Committee approved the minutes of meeting No. 25, held December 19, 2014.

Item 2

Review and Approve for Board Action the Financial Reports for November and December 2014 and January 2015

A discussion of the financial reports was undertaken by members of the Committee. The details of the presentation by Mr. Howard 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 November and December 2014 and January 2015 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 Fourth Quarter Ending December 31, 2014

The Committee reviewed the Authority's investments for the fourth quarter ending December 31, 2014. The details of the presentation by Mr. Howard 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 fourth quarter ending December 31, 2014 and authorized its submission to the Authority Board for consideration.

Item 4

Review and Approve the Authority's Annual Investment Report

Mr. Howard provided the Committee with an overview of the 2014 annual report on investments. The details of the presentation by Mr. Howard 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 the Authority's annual investment report and authorized its submission to the Authority Board for consideration.

Item 5

Annual Report of 2014 Procurement Contracts

Mr. Howard provided members of the Committee with an overview of the annual report of executed procurement contracts. 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 report on procurement contracts 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, Mr. Rice adjourned the meeting at 11:59 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.