



**MINUTES
FINANCE COMMITTEE MEETING NO. 31**

**200 Southern Boulevard
Albany, NY
November 9, 2015
1:00 p.m.**

The following committee members were present:

J. Donald Rice, Jr.
Richard N. Simberg
Chair Joanie Mahoney, ex officio

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

Robert Megna, Executive Director
Karen Hunter, Chief of Staff
Gordon Cuffy, General Counsel
Maria Lehman, Interim Director of Maintenance and Operations
Brian Stratton, Director of the NYS Canal Corporation
John Barr, Director of Administrative Services
Matt Howard, Treasurer and Chief Financial Officer
Larry Norville, Chief Compliance Officer
Cathy Sheridan, Acting Chief Engineer
Major Evelyn Mallard, NYS Police
Matt Miller, Information Technology Specialist
Mark Hixson, Deputy Director Maintenance & Operations
Doug Tokarczyk, Acting Buffalo Division Director
Joseph Moloughney, Acting Albany Division Director
Pat Hoehn, Acting Syracuse Division Director
Stephen Grabowski, Acting New York Division Director
John Callaghan, Deputy Director of the NYS Canal Corporation
Jennifer Givner, Director of Media Relations & Communications
Jerry Yomoah, Board Administrator



Also in attendance:

Murray Bodin, Member of the Public
Helene Oclair, Thruway Authority Retiree
Henrietta Roberti, Thruway Authority Retiree
Maria Desmond, Thruway Authority Retiree
Walter Cross, Thruway Authority Retiree
Bill Rinaldi, Thruway Authority Retiree
Howard Reese, Thruway Authority Retiree
Mike Sikule, Thruway Authority Retiree
Pat Gouch, Thruway Authority Retiree
Edward Farrell, Executive Director – Retired Public Employees Association
Janet Ho, Office of the NYS Governor
Sharif Kabir, Office of the NYS Governor
Beth DeFalco, Office of the NYS Governor
Joe Rabitto, Office of the NYS Governor
Kelly McMillan, New NY Bridge Project Office
Jamie Barbis, New NY Bridge Project Office

Committee member, Mr. Rice called the meeting of the Finance Committee to order at 1:05 p.m.

Mr. Yomoah recorded the minutes as contained herein.

The committee members took a moment to remember the late E. Virgil Conway, Board Member and Chairman of the Finance Committee. The comments with respect thereto are included in the video recording of the meeting maintained in the Authority's records.

Item 1
Presentation by the Executive Director

Mr. Megna gave a presentation related to the Thruway Authority and New NY Bridge Project. He announced there will be no toll adjustments along the system, including the Tappan Zee Bridge, in 2016. In addition to no toll increase, he announced the formation and membership of the New NY Bridge Toll Advisory Task Force.

The details of the presentation by Mr. Megna and Committee Members' comments and questions with respect thereto are included in the video recording of the meeting maintained in the Authority's records.



Item 2

Approval of Minutes of Finance Committee Meeting No. 30

Upon motion duly made and seconded, the Finance Committee approved the minutes of meeting No. 30, held October 5, 2015.

Item 3

Review and Approve for Board Action the Financial Reports for September 2015

Mr. Rice invited the Chief Financial Officer to discuss the financial report for the month of September 2015. 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 September 2015 and authorized their submission to the Authority Board for consideration.

Item 4

Review and Consider for Board Action the Investment Transactions for the 3rd Quarter ending September 30, 2015

The Committee reviewed the Authority's investments for the third quarter ending September 30, 2015. 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 Third Quarter Ending September 30, 2015 and authorized its submission to the Authority Board for consideration.

Item 5

Review and Consider the 2015 Revised Budget and the 2016 Proposed Budget for the New York State Thruway Authority and New State Canal Corporation



**Thruway
Authority**

Mr. Howard gave an overview of the 2015 revised budget and 2016 proposed budget for the New York State Thruway Authority and New York State Canal Corporation.

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 Revisions to the 2015 revised budget and the 2016 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 6

Review and Consider the 2016 Thruway and Canal Contracts Programs

The item was tabled and the committee asked staff to present it at the next meeting.

Adjournment

There being no further business to come before the Finance Committee, upon motion duly made and seconded, 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.