



**MINUTES
FINANCE COMMITTEE MEETING NO. 35**

**200 Southern Boulevard
Albany, New York State
March 21, 2016
11:05 a.m.**

The following committee members were present:

Joanne M. Mahoney, Chair
Donna J. Luh, Vice Chairperson
Richard N. Simberg, Board Member
Jose Holguin-Veras, Ph.D.

Member of the Board excused:

J. Donald Rice, Jr., Board Member

In addition, the following staff were present:

Staff Present:

Maria Lehman, Interim Executive Director
Karen Hunter, Chief of Staff
Gordon Cuffy, General Counsel
Brian Stratton, Director of the NYS Canal Corporation
Matt Howard, Treasurer and Chief Financial Officer
Cathy Sheridan, Chief Engineer
Harry Lennon, Acting Director of Audit & Management Services
Major Joseph Dodd, NYS Police
Larry Norville, Chief Compliance Officer
Mark Hixson, Deputy Director Maintenance & Operations
Stephen Grabowski, Acting New York Division Director
John Callaghan, Deputy Director of the NYS Canal Corporation
Jennifer Givner, Director of Media Relations & Communications
John Barr, Director of Administrative Services
Shane Mahar, Deputy Communications Director
Doraine Steele, Director of Fiscal Audit and Budget
Tony Kirby, Director of Real Property Management
Kevin Allen, Director of Purchasing
Dave Malone, Director of Accounting and Disbursements
Tim Wainwright, Albany Division Maintenance Engineer



Frank Macarilla, Information Technology Specialist
Kathleen LeFave, Board Secretary

Also in attendance:

Paul Geotz, - SaxBST, LLC.
Jimmy Vielkind, Capital NY
Bob Radliff, Erie Canalway Heritage Fund

Chair Mahoney called the meeting of the Finance Committee to order at 11:04 a.m.

Ms. LeFave recorded the minutes as contained herein.

Item 1

Approval of Minutes of Finance Committee Meeting No. 34

Upon motion duly made and seconded, the Finance Committee approved the minutes of Meeting No. 34, held February 23, 2016.

Item 2

Review and Approve for Board Action the Financial Report for January 2016

Chair Mahoney invited Matt Howard to discuss the financial report for the month of January 2016. 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 January 2016 and authorized its submission to the Authority Board for consideration.

Item 3

Review and Approve for Board Action the Authority's Annual Investment Report

Mr. Howard provided the Committee with an overview of the 2015 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 4

Review and approval of the Annual report of 2015 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.

Item 5

Approving the Establishment of the Thruway Stabilization Escrow Account within the Construction Fund to Administer the Thruway Stabilization Program

Mr. Howard presented the item seeking approval for the Establishment of the Thruway Stabilization Escrow Account within the Construction Fund to Administer the Thruway Stabilization Program Resolution was advanced to the Board at the recommendation of the Finance Committee.

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 other business to come before the Finance Committee, upon motion duly made and seconded, the meeting was adjourned at 11:19.

Note: Webcasts, which include dialogue of Authority/Corporation Board Meetings, are available on the Thruway Authority website 48 hours after such meetings occur and remain on the website for a period of four months.