



MINUTES
FINANCE COMMITTEE MEETING NO. 45
200 Southern Boulevard
Albany, New York
September 25, 2017

The following committee members were present:

Joanne M. Mahoney, Chair
Robert Megna, Vice-Chair
Richard N. Simberg, Board Member
Stephen Saland, Board Member
George Miranda, Board Member

Constituting a full majority of the members of the Thruway Authority Board.

Members of the Board excused:

Jose Holguin-Veras, Ph.D.
Don Rice

Staff Present:

Matthew J. Driscoll, Acting Executive Director
Adam Wood, Chief of Staff
Matt Howard, Treasurer and Chief Financial Officer
Jennifer Givner, Director of Media Relations & Communications
Joseph Igoe, Assistant Counsel
Richard Lee, Chief Engineer
Mark Hixson, Deputy Director Maintenance & Operations
Kim McKinney, Chief Technology Officer
Dave Malone, Director of Accounting & Disbursements
Major Douglas Keyer, New York State Police
Harry Lennon, Director of Internal Audit
John Barr, Acting Director of Administrative Services
Eric Christensen, Director of Operations
Sharon Tate, Manager Information Technical Services 1
Kevin Allen, Director of Purchasing
Tony Kirby, Director of Real Property Management
Jonathan Dougherty, Deputy Director of Media Relations and Communications
Larry Soeller, Interim Division Director - New York Division
Pat Dunnigan, Thruway Maintenance Supervisor 2
Donald Wood, Thruway Maintenance Supervisor 2

Frank Macarilla, Information Technology Specialist
Karen Wilson, Information Technology Specialist
Kathleen LeFave, Board Secretary

Also in attendance:

Stephen Grabowski, Acting New York Division Director (RETIRED)
Rick Karlin, Times Union
Jerry Olbrich, OGS Media Services Center
Steven Alifano, OGS Media Services Center

Finance Committee Chair Robert Megna along with committee members Richard Simberg and Chair Mahoney (who serves as the ex-officio) were in attendance. Mr. Megna called the meeting of the Finance Committee to order at 11:04 a.m.

Ms. LeFave recorded the minutes as contained herein (public notice of the meeting had been given).

Item 1

Approval of Minutes of the Finance Committee Meeting No. 44

Upon motion duly made and seconded, the Finance Committee approved the minutes of the previous meeting held on July 17, 2017.

Item 2

Review and approve for Board Action the Financial Reports for June and July 2017

A discussion of the financial report was undertaken by the members. 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 Reports for June and July 2017 and authorized their submission to the Authority Board for consideration.

Item 3

Approval of the Authority's Investment Transactions – Second Quarter

The Committee reviewed the Authority's investments for the first quarter ending June 30, 2017. 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 report of Investments for the second quarter ending June 30, 2017 and authorized its submission to the Authority Board for consideration

Item 4

Authorizing the Acting Executive Director to Enter into a Contract for the Provision of Government Banking Services

This item was seeking Committee approval to permit the designation of a firm to provide general banking services for depositing, disbursing, monitoring and reporting of Authority funds, and to provide web based banking and electronic cash management system services for the Authority.

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 authorized the designation of a firm to perform Government Banking Services and Authorizing the Acting Executive Director to enter into a contract with the designated firm for Government Banking Services and authorized its 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 11:23 a.m.

Note: Webcasts, which include dialogue of Authority Board 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.