



MINUTES
FINANCE COMMITTEE MEETING NO. 47
200 Southern Boulevard
Albany, New York
March 26, 2018

The following committee members were present:

Joanne M. Mahoney, Chair
Robert Megna, Vice-Chair
Jose Holguin-Veras, Ph.D., Board Member
George Miranda, Board Member

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

Board Member Stephen Saland and Don Rice were excused.

Staff Present:

Matthew J. Driscoll, Acting Executive Director
Matt Howard, Treasurer and Chief Financial Officer
Jennifer Givner, Director of Media Relations & Communications
Joseph Igoe, Assistant Counsel
Richard Lee, Chief Engineer
Kim McKinney, Chief Technology Officer
Mark Hixson, Acting Director of Maintenance & Operations
Dave Malone, Director of Accounting & Disbursements
Harry Lennon, Director of Internal Audit
Mary Boehm, Senior Investigator Auditor
John Barr, Acting Director of Administrative Services
Eric Christensen, Director of Operations
Kevin Allen, Director of Purchasing
Tony Kirby, Director of Real Property Management
Karen Wilson, Information Technology Specialist
Kathleen LeFave, Board Secretary

Also in attendance:

Paul Goetz, Partner BST
Jonathan Gibbs, Manager BST
Jerry Olbrich, OGS Media Services Center
Steven Alifano, OGS Media Services Center
Justin Sayles, Communications Director, Onondaga County Executive

Pursuant to the Charter of the Finance Committee adopted by the Board in September 2013, “the Chairman of the Boards is authorized to establish Committee membership and change such membership as the Chairman deems appropriate.” Chair Mahoney declared Jose Holguín-Veras as a member of the Finance Committee. Dr. Holguin-Veras shall serve on the Finance Committee along with Robert Megna – Chair of the Finance Committee; J. Donald Rice Jr.; and the Chair serving as ex-officio member.

Finance Committee Chair Robert Megna along with committee member Dr. Holguin-Veras and Chair Mahoney (who serves as the ex-officio) were in attendance. Mr. Megna called the meeting of the Finance Committee to order at 11:02 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. 46

Upon motion duly made and seconded, the Finance Committee approved the minutes of the previous meeting held on November 13, 2017.

Item 2

Review and approve for Board Action the Financial Reports for October, November, December 2017 and January 2018

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 October, November, December 2017 and January 2018 and authorized their submission to the Authority Board for consideration.

Item 3

Approval of the Authority’s Investment Transactions – Fourth Quarter

The Committee reviewed the Authority’s investments for the third quarter ending December 31, 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 fourth quarter ending December 31, 2017 and authorized its submission to the Authority Board for consideration

Item 4

Approval of the Authority's Annual Investment Report

Mr. Howard provided the Committee with an overview of the 2017 Authority's Annual Report on investments. The details of the presentation by Mr. Howard and Committee Members' comments and questions with respect thereto 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

Approval of the Annual Report of the 2017 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 other business to come before the Finance Committee, upon motion duly made and seconded, the meeting was adjourned at 11:19 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.