



MINUTES

NEW YORK STATE THRUWAY AUTHORITY

BOARD MEETING NO. 660

May 16, 2007

Minutes of a meeting of the New York State Thruway Authority, held in the Board Room at Administrative Headquarters, 200 Southern Boulevard, Albany, New York, 12209.

The meeting began at 11:00 a.m.

There were present:

John L. Buono, Chairman
Nancy E. Carey Cassidy, Vice Chairman
E. Virgil Conway, Board Member
Erin M. Crotty, Board Member
Frederick M. Howard, Board Member
Kevin J. Plunkett, Board Member

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

Board Member Williams was not present at this meeting and did not vote on any of the Items.

In addition, there were present the following staff personnel:

Michael R. Fleischer, Executive Director
John Bryan, Chief Financial Officer
Sharon O'Connor, General Counsel
William Rinaldi, Director, Albany Division
Christopher Waite, Chief Engineer
Jill Warner, Secretary and Board Administrator
Daniel Gilbert, Chief of Staff
Wendy Allen, Deputy Chief of Staff

John Barr, Director, Administrative Services
Donald Bell, Director, Operations and Maintenance
Carmella Mantello, Director of Canal Corporation
Michael Flynn, Director, Audit & Management Services
Kevin Allen, Unit Supervisor, Audit & Management Services
Cathy Sheridan, Canal Capital Program Manager
Betsy Graham, Acting Director, Office of Public Affairs
John Brizzell, Transportation Federation Liaison
Tracie Sandell, Assistant Counsel
Peter Casper, Assistant Counsel
Carolyn Laney, Director of Long Range Planning, Policy and Analysis
Liz Yanus, Office Manager, Office of the Deputy Chief of Staff
Michael Sikule, Director, Office of Investments and Asset Management
William Leslie, Director, Buffalo Division
Lawrence Frame, Deputy Director, Canal Corporation
Jennifer Meicht, Deputy Director, Canal Office of Communications and Marketing
Steve Sweeney, Canal Engineer, Albany Division
Ramesh Mehta, Director, New York Division
Richard Garrabrant, Director, Syracuse Division
Thomas Pericak, Deputy Division Director, Buffalo Division
Richard Harris, Deputy Director of Canal Community Development & Land Management
Susan Young, Director, Systems Management Team
Kenneth Flood, Director, Real Property Management
Lieutenant Gene Demczar, Troop T
Also in Attendance:
Stanley Kramer, Bond Counsel, Hawkins Delafield & Wood, LLP
Cathy Woodruff, Reporter, *Albany Times Union*
Staffer, Assemblyman Stephen Hawley's Office

Chairman Buono noted that he, Mr. Howard, Mr. Plunkett, Mr. Conway, Ms. Crotty and Ms. Carey Cassidy had received and reviewed the Agenda submitted for consideration at this meeting and were prepared to act on each of the items.

The Chairman called the meeting to order.

Ms. Warner recorded the minutes as contained herein.

Public notice of the meeting had been given, Ms. Warner said.



Chairman Buono excused Major Beach, Commander Troop T, acknowledging that his attendance at a Division awards ceremony was mandatory. He commended the Major for his efforts in rescuing an individual from a burning vehicle on the Thruway on May 9, 2007. Major Beach introduced Lieutenant Gene Demczar as his designated representative.

Vice Chair Carey Cassidy recommended passing a resolution offering the New York State Police condolences for Troopers lost and thanking them for their continuous efforts. The Board accepted her recommendation and directed that the resolution be included in the minutes. (Item 16, Page 27)

Item 1 Ms. Warner (Appendix A)
Minutes of Meeting No. 659

On the motion of Mr. Conway, seconded by Mr. Plunkett, without any objections, the Board approved the minutes of Meeting No. 659 held on April 18, 2007, which were made available to the Board Members as part of the Agenda.

Item 2 by Mr. Buono (Appendix B)
Recognizing and Honoring John Brizzell

After full discussion, on the motion of Ms. Carey Cassidy, seconded by Ms. Crotty, without any objections, the Board adopted the following resolution:

RESOLUTION NO.5602
RECOGNIZING AND HONORING JOHN BRIZZELL

WHEREAS, John Brizzell has been employed by the New York State Thruway Authority since February 3, 2000, and

WHEREAS, Mr. Brizzell in his positions of Deputy Executive Director and Chief Engineer and Federation Liaison and throughout his career has provided meritorious and distinguished service to the New York State Thruway Authority, the New York State Canal Corporation and to the State of New York, and

WHEREAS, Mr. Brizzell implemented a new construction management model that has increased the efficiency and effectiveness of the construction program;



Item 2 by Mr. Buono (Appendix B)
Recognizing and Honoring John Brizzell (Continued)

was instrumental in developing the Authority's Multi-year Capital Program, pioneered the shared services concept with other State transportation organizations; and assisted in such major transportation initiatives as joint DOT/Authority Work Zone Speed Limit Guidelines and with NYSEDA initiated a study of alternative fuel use in New York State, now, therefore, be it

RESOLVED, that Mr. Brizzell's service is hereby proclaimed as meeting the very highest standards in public service, and be it further

RESOLVED, that the Thruway Authority Board hereby extends to Mr. Brizzell its appreciation for his service, his many contributions to the mission of the Authority and his continuing support of the Board and Staff in their respective activities and programs, and be it further

RESOLVED, that the Thruway Authority Board hereby extends to Mr. Brizzell its best wishes for a happy, healthy and productive retirement, and be it further

RESOLVED, that a copy of this resolution be presented to Mr. Brizzell and be incorporated in the minutes of this meeting

Item 3 by Mr. Buono (Appendix C)
Recognizing and Honoring William Leslie

After full discussion, on the motion of Ms. Carey Cassidy, seconded by Mr. Howard, without any objections, the Board adopted the following resolution:

RESOLUTION NO. 5603
RECOGNIZING AND HONORING WILLIAM LESLIE

WHEREAS, William Leslie has been employed by the New York State Thruway Authority since July 2, 1981, and



Item 3 by Mr. Buono (Appendix C)
Recognizing and Honoring William Leslie (Continued)

WHEREAS, Mr. Leslie in his position as Division Director and throughout his career, has provided meritorious and distinguished service to the New York State Thruway Authority, the New York State Canal Corporation, and to New York State, and

WHEREAS, Mr. Leslie provided exemplary leadership as the Buffalo Division Director during the unprecedented snow storm of November 2000 that dropped 84 inches of snow on the Buffalo Division over a seven day period, oversaw major construction projects including the “fourth lane project” and the Niagara Viaduct Project, established the first maintenance night crews at the Authority, helped develop and lead the Niagara International Transportation Technology Coalition, oversaw the elimination of tolls at the Blackrock and City Line toll barriers and managed the transition of Buffalo Division Headquarters to its present location, now, therefore, be it

RESOLVED, that Mr. Leslie’s service is hereby proclaimed as meeting the very highest standards of excellence in public service, and be it further

RESOLVED, that the Thruway Authority Board hereby extends to Mr. Leslie its appreciation for his service, his many contributions to the mission of the Authority and his continuing support of the Board and Staff in their respective activities and programs, and be it further

RESOLVED, that the Thruway Authority Board hereby extends to Mr. Leslie its best wishes for a happy, healthy and productive retirement, and be it further

RESOLVED, that a copy of this resolution be presented to Mr. Leslie and be incorporated in the minutes of this meeting



Item 4 by Mr. Fleischer (Appendix D)
Report to Thruway Authority Board for Personal Service Contracts Up to \$150,000
for the Period January 1, 2007 through March 31, 2007

Mr. Fleischer submitted as Exhibit I a listing containing Personal Service Contracts up to \$150,000 for the period of January 1, 2007 through March 31, 2007.

After full discussion, on the motion of Mr. Plunkett, seconded by Mr. Conway, without any objections, the Board accepted Mr. Fleischer's report.

Item 5 by Mr. Bryan (Appendix E)
Financial Report – March 2007

Mr. Bryan reported that the Authority collected \$116 million in net toll revenue in the first three months of 2007, which was \$4.2 million below the level collected in the same period of 2006, representing a decrease of 3.4 percent. Approximately two-thirds of this decline is due to the suspension of toll collections at the Black Rock and City Line Barriers in Buffalo. The remaining portion of the decrease staff attributes to a year-to-year decline in traffic on large portions of the system due to stormy winter weather conditions in February and March.

The weather also influenced gasoline sales at Authority service areas, shown by a 3.5 percent decline in gasoline deliveries. Restaurant sales also declined over the previous year, by 3.8 percent, however this drop was mostly due to the recent closure of several Western NY food service areas for renovations. Despite these trends, growth of total concession revenue in the first three months of 2007 was flat over last year. This is due to the higher rental rates received on new service area food vendor contracts offsetting lower gasoline revenue received, which is collected on a per-gallon basis.

Sundry and other revenue collections continue to significantly exceed last year's levels – up by nearly \$1,000,000. As in previous financial reports, the Authority is investing more, earning more on investments and earning more on real estate sales.

Accounting for toll, concession, sundry and other revenue collections, total revenue collected in the first three months of 2007 reached over \$125 million which was \$3.2 million or 2.5 percent less than the level collected in the first three months of 2006. Compared to the 2007 budget estimate for these three months, total operating revenue is about \$3.4 million or 2.7 percent below estimates.



Item 5 by Mr. Bryan (Appendix E)
Financial Report – March 2007 (Continued)

On the expense side, in the first three months of 2007 total operating expenses reached \$97.4 million, which was \$6.7 million or 7.4 percent above expenses for the same period in 2006. This growth was essentially due to three items: growth in General Charges, higher snow and ice removal costs associated with a very stormy February and March, and a \$1.7 million payment that was made in February to the Drury Lane Project.

As a result of these trends, total operating expenses came in only \$2.1 million or 2.2 percent above the budget estimate. Adjusting for the \$1.7 million Drury Lane payment, underlying operating expense growth was essentially on target for the first quarter.

Finally, Mr. Bryan reported that fuel prices spiked in March and almost every forecast predicts that high prices may remain well into the summer months. The summer travel season is very important from a revenue perspective. While any impact high fuel prices have on traffic and revenue is manageable from a budgetary perspective, staff will carefully monitor fuel prices as they prepare the update for 2007 and the budget for 2008 that the Board will be asked to review in July.

Ms. Carey Cassidy commented that in the past, Board members were provided with a Capital Program project expenditures report. She acknowledged the report as being helpful and requested that its distribution be reinstated.

Ms. Crotty asked what constituted the 26 percent increase in the Finance and Accounts section. Mr. Bryan responded, indicating that it was related to payroll; specifically, the combining of the Real Property units and the filling of vacancies relative to the management of E-ZPass accounts.

Following discussion regarding the financial condition of the Authority, on the motion of Mr. Plunkett, seconded by Ms. Carey Cassidy, without any objections, the Board accepted the Financial Report for the month of March 2007.



Item 6 by Mr. Bryan (Appendix F)
Investment Transactions

Following discussion regarding the purchase of authorized securities, repurchase agreements and certificates of deposit on the motion of Mr. Howard, seconded by Mr. Conway, without any objections, the Board accepted the Authority's quarterly report on Investment Transactions.

Item 7 by Mr. Bryan (Appendix G)
Appointment of Mike Sikule as Assistant Treasurer

After full discussion, on the motion of Mr. Conway, seconded by Mr. Howard, without any objections, the Board adopted the following resolution:

RESOLUTION NO. 5604
APPOINTMENT OF MICHAEL SIKULE AS ASSISTANT
TREASURER

RESOLVED, that the Board hereby names and appoints Michael Sikule to serve in the office of Assistant Treasurer of the Thruway Authority, and be it further

RESOLVED, that Mr. Sikule, during his term as Assistant Treasurer shall perform the duties of the Assistant Treasurer as outlined in the Bylaws of the Authority, and such other duties that the Board may by resolution authorize to be performed, and be it further

RESOLVED, that this resolution be incorporated in the minutes of this meeting

Item 8 by Mr. Bryan (Appendix H)
Declaring Surplus to the Authority's Present Needs a Temporary Easement, Real Property Reference No. 562-A, Located in the New York Division Within Mileposts CWE/4.27-4.78±/WB in the City of White Plains, County of Westchester; and Authorizing its Conveyance to Tennessee Gas Pipeline Company

Mr. Plunkett asked if the conveyance of the temporary easement was requested to facilitate the work. He was advised that the New York State Department of Transportation (NYSDOT) has control of the road project and the transaction would facilitate the relocation of the pipeline, which is necessary for the project.



Item 8 by Mr. Bryan (Appendix H)

Declaring Surplus to the Authority's Present Needs a Temporary Easement, Real Property Reference No. 562-A, Located in the New York Division Within Mileposts CWE/4.27-4.78±/WB in the City of White Plains, County of Westchester; and Authorizing its Conveyance to Tennessee Gas Pipeline Company (Continued)

Ms. Carey Cassidy inquired why the Authority was not collecting revenue from the temporary easement. She was advised that the easement was necessary in order to reconstruct the section of roadway and was requested by the NYSDOT. Mr. Fleischer asked staff if the Tennessee Gas Pipeline Company paid for an initial easement. There was speculation as to who was there first; however, Mr. Conway stated that the Tennessee Gas Company must have paid to occupy the property. Mr. Howard requested confirmation that approving the transaction would benefit the public and not the private company.

After full discussion, on the motion of Mr. Howard, seconded by Ms. Crotty, without any objections, the Board adopted the following resolution:

RESOLUTION NO. 5605

DECLARING SURPLUS TO THE AUTHORITY'S PRESENT NEEDS A TEMPORARY EASEMENT, REAL PROPERTY REFERENCE NO. 562-A, LOCATED IN THE NEW YORK DIVISION WITHIN MILEPOSTS CWE/4.27-4.78±/WB IN THE CITY OF WHITE PLAINS, COUNTY OF WESTCHESTER; AND AUTHORIZING ITS CONVEYANCE TO TENNESSEE GAS PIPELINE COMPANY

RESOLVED, that the Authority Board hereby finds and determines that a temporary easement, Real Property Reference No. 562-A (hereinafter the "TE"), delineated as Parcel Nos. 971, 972, and 973 on Conveyance Map No. 658-C in Westchester County in the White Plains section of the Cross Westchester Expressway, is not presently necessary for its corporate purposes, and, therefore, hereby declares the TE surplus to the present needs of the Authority; and be it further

RESOLVED, that in consideration of the cooperation of Tennessee Gas Pipeline Corporation ("Applicant") in facilitating a relocation of its pipeline in order to



Item 8 by Mr. Bryan (Appendix H)

Declaring Surplus to the Authority's Present Needs a Temporary Easement, Real Property Reference No. 562-A, Located in the New York Division Within Mileposts CWE/4.27-4.78±/WB in the City of White Plains, County of Westchester; and Authorizing its Conveyance to Tennessee Gas Pipeline Company (Continued)

accommodate certain reconstruction of the Cross Westchester Expressway as required by the New York State Department of Transportation, the conveyance of the TE to the Applicant, is hereby authorized for a period to expire upon the Authority's conveyance of a substitute permanent easement; and be it further

RESOLVED, that the Executive Director, or his designee be, and the same hereby is, authorized to execute all documents necessary to effectuate the conveyance of the TE; and be it further

RESOLVED, that the recommendation regarding the environmental significance of this Board action (hereinafter the "Recommendation"), pursuant to the State Environmental Quality Review Act ("SEQRA"), be, and the same hereby is, approved; and be it further

RESOLVED, that the Chief Engineer, or his designee, be, and the same hereby is, authorized to execute the SEQRA Short Environmental Assessment Form and Negative Declaration in accordance with the Recommendation, and to distribute any required documents on behalf of the Board relative to such adoption; and be it further

RESOLVED, that the Executive Director, the Chief Engineer, the Chief Financial Officer, and the General Counsel be, and the same hereby are, authorized to take all steps necessary to implement this Board action; and be it further



Item 8 by Mr. Bryan (Appendix H)

Declaring Surplus to the Authority's Present Needs a Temporary Easement, Real Property Reference No. 562-A, Located in the New York Division Within Mileposts CWE/4.27-4.78±/WB in the City of White Plains, County of Westchester; and Authorizing its Conveyance to Tennessee Gas Pipeline Company (Continued)

RESOLVED, that the Authority's Contracting Officer determined that a conveyance of the TE on the terms recommended in the agenda item comply with Article 9, Title 5-A of the Public Authorities Law, and with the Thruway Authority Real Property Management Policy; and be it further

RESOLVED, that this resolution be incorporated in the minutes of this meeting

Item 9 by Ms. O'Connor (Appendix I)

Approving and Adopting the Ninth Supplemental Bond Resolution Authorizing the Issuance of Second General Highway and Bridge Trust Fund Bonds, Series 2007B, Approving the Form of and Authorizing the Preparation, Execution and Delivery of the Preliminary Official Statement and Authorizing the Execution and Distribution of the Final Official Statement, Approving the Form of the Bond Purchase Agreement for the Series 2007B Bonds, Authorizing the Execution of a Continuing Disclosure Agreement and Any Other Necessary Documents, Agreements, Consents or Certificates in Connection With the Sale of the Series 2007B Bonds

Mr. Howard issued the following statement: "I am the Rensselaer County Engineer. Rensselaer County does not receive Trust Fund Bond Proceeds directly. The Trust Fund Bonds provide reimbursement to the State for various transportation projects. The Authority issues these Bonds solely at the request of the Division of the Budget. The Authority does not make any decisions concerning the use of these proceeds by the State. The State is fully responsible for selecting projects eligible for reimbursement."

Mr. Plunkett requested clarification that this was the ninth supplemental issuance and was a routine transaction. Ms. O'Connor responded affirmatively.

Mr. Conway stated that the Audit and Finance Committee had reviewed this Item and approved its presentation to the Authority Board.



Item 9 by Ms. O’Conor (Appendix I)

Approving and Adopting the Ninth Supplemental Bond Resolution Authorizing the Issuance of Second General Highway and Bridge Trust Fund Bonds, Series 2007B (Continued)

After full discussion, on the motion of Mr. Conway, seconded by Ms. Carey Cassidy, without any objections, the Board adopted the following resolution:

RESOLUTION NO. 5606

APPROVING AND ADOPTING THE NINTH SUPPLEMENTAL BOND RESOLUTION AUTHORIZING THE ISSUANCE OF SECOND GENERAL HIGHWAY AND BRIDGE TRUST FUND BONDS, SERIES 2007B, APPROVING THE FORM OF AND AUTHORIZING THE PREPARATION, EXECUTION AND DELIVERY OF THE PRELIMINARY OFFICIAL STATEMENT AND AUTHORIZING THE EXECUTION AND DISTRIBUTION OF THE FINAL OFFICIAL STATEMENT, APPROVING THE FORM OF THE BOND PURCHASE AGREEMENT FOR THE SERIES 2007B BONDS, AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT AND ANY OTHER NECESSARY DOCUMENTS, AGREEMENTS, CONSENTS OR CERTIFICATES IN CONNECTION WITH THE SALE OF THE SERIES 2007B BONDS

RESOLVED, that Chapter 56 of the Laws of 1993 (“Chapter 56”), as amended authorizes the Authority, solely upon request of the Director of the Budget, to issue up to \$16.5 billion of Dedicated Highway and Bridge Trust Fund Bonds (exclusive of reserve funds and certain financing costs and bonds issued for refunding purposes) to finance or refinance the cost of various state highway, bridge and multi-modal projects as more fully described in Section 89-b of the State Finance Law, and be it further

RESOLVED, that Chapter 56, as amended authorizes the Commissioner of Transportation to enter into a Dedicated Highway and Bridge Trust Fund Cooperative Agreement on behalf of the State, with the Authority (the “Cooperative Agreement”) to provide for the financing of



Item 9 by Ms. O’Conor (Appendix I)

Approving and Adopting the Ninth Supplemental Bond Resolution Authorizing the Issuance of Second General Highway and Bridge Trust Fund Bonds, Series 2007B (Continued)

dedicated highway, bridge and multi-modal trust fund projects (the “Projects”) pursuant to Section 10-e of the Highway Law, and be it further

RESOLVED, that on May 19, 1994 the Board adopted a General Highway and Bridge Trust Fund Bond Resolution (as amended, the “First General Trust Fund Resolution”) which authorizes the bonds of the Authority, designated as “General Highway and Bridge Trust Fund Bonds” (the “First General Trust Fund Bonds”) to finance all or a portion of the cost of the Projects, and to refinance bonds previously issued for such purpose, and be it further

RESOLVED, that on May 19, 1994, November 15, 1995 and June 27, 2000, respectively, the Board approved the execution of a Cooperative Agreement and amended and restated such Cooperative Agreement to provide for the financing of Projects pursuant to Section 10-e of the Highway Law and 385 of the Public Authorities Law, and be it further

RESOLVED, that on February 27, 2003, at Meeting No. 616, pursuant to Resolution No. 5284, the Board adopted a Second General Highway and Bridge Trust Fund Bond Resolution (as amended, the “Second General Trust Fund Resolution”) which authorized the bonds of the Authority, designated as “Second General Highway and Bridge Trust Fund Bonds” (hereinafter the “Second General Trust Fund Bonds”) for the same purposes as bonds authorized pursuant to the First General Trust Fund Resolution, with the exception that the Second General Trust Fund Bonds shall not be secured by a debt service reserve fund, and be it further

RESOLVED, that Sections 201, 202, 203 and 204 of the Second General Trust Fund Resolution require that the



Item 9 by Ms. O’Conor (Appendix I)

Approving and Adopting the Ninth Supplemental Bond Resolution Authorizing the Issuance of Second General Highway and Bridge Trust Fund Bonds, Series 2007B (Continued)

issuance of Second General Highway and Bridge Trust Fund Bonds by the Authority shall be authorized by a supplemental resolution or resolutions of the Authority adopted at or prior to the time of issuance, and be it further

RESOLVED, that Section 902 of the Second General Trust Fund Resolution empowers the Authority to adopt, for any one or more of the purposes set forth therein, a supplemental resolution, and be it further

RESOLVED, that there has been prepared and submitted to the Board a form of Ninth Supplemental Bond Resolution Authorizing the Issuance of Second General Highway and Bridge Trust Fund Bonds, Series 2007B (the “Supplemental Resolution”), supplementing the Second General Trust Fund Resolution, to authorize the issuance of such Second General Highway and Bridge Trust Fund Bonds, Series 2007B in one or more series or sub-series to refund all or a portion of Outstanding Trust Fund Bonds provided that present value savings would result therefrom satisfactory to the Authority and the State and to finance the cost of certain Projects, and be it further

RESOLVED, that upon the request of the Director of the Budget, the Authority intends to issue Second General Highway and Bridge Trust Fund Bonds, Series 2007B (the “Series 2007B Bonds”) in one or more series or sub-series in order to (i) refund all or a portion of the Outstanding Trust Fund Bonds in an amount not to exceed \$250,000,000; (provided the foregoing conditions are satisfied) and (ii) finance the costs of various Projects and pay certain costs of issuance of the Series 2007B Bonds in an amount not to exceed \$400,000,000; and be it further

RESOLVED, that any refunding bonds authorized hereby may be issued simultaneously with or subsequent to



Item 9 by Ms. O’Conor (Appendix I)

Approving and Adopting the Ninth Supplemental Bond Resolution Authorizing the Issuance of Second General Highway and Bridge Trust Fund Bonds, Series 2007B (Continued)

the issuance of Series 2007B Bonds that are issued to finance new projects, but not later than December 31, 2007; and be it further

RESOLVED, that the Authority intends to sell, solely upon the request of the Director of the Budget, pursuant to the Second General Trust Fund Resolution and the Supplemental Resolution its Series 2007B Bonds, to the underwriters pursuant to one or more Bond Purchase Agreements, each “Bond Purchase Agreement,” the form of which Bond Purchase Agreement has been set before the Board, and be it further

RESOLVED, that the Board approves and adopts the form of the Supplemental Resolution as submitted at this meeting and made a part of this resolution as though set forth in full herein, and authorizes an Authorized Officer to approve and execute such changes to the Supplemental Resolution through a certificate or certificates of determination as may be deemed necessary or convenient to effectuate the purposes thereof, and be it further

RESOLVED, that in connection with the sale of the Series 2007B Bonds, the Board approves the form of the Preliminary Official Statement as submitted to this meeting and made a part of this resolution as though set forth in full herein, and authorizes an Authorized Officer to approve and execute such changes as may be deemed necessary or convenient to effectuate the purposes thereof, and be it further

RESOLVED, that the Board authorizes the distribution of the Preliminary Official Statement relating to the Series 2007B Bonds by an Authorized Officer, in substantially the form submitted to this meeting with such changes, insertions and omissions to the Preliminary Official



Item 9 by Ms. O’Conor (Appendix I)

Approving and Adopting the Ninth Supplemental Bond Resolution Authorizing the Issuance of Second General Highway and Bridge Trust Fund Bonds, Series 2007B (Continued)

Statement as may be approved by such Authorized Officer, said delivery being conclusive evidence of such approval, and any amendments or supplements thereto which may be necessary or desirable, and be it further

RESOLVED, that the Board authorizes an Authorized Officer, to confirm that any Preliminary Official Statement of the Authority relating to the Series 2007B Bonds for the financing of new money projects is deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, except for certain omissions relating to certain State information and information not required under said Rule to be included therein, and be it further

RESOLVED, that the Board authorizes an Authorized Officer, to execute and deliver, on behalf of the Authority, one or more final Official Statements relating to the Series 2007B Bonds with such changes, insertions and omissions to the applicable Preliminary Official Statement as may be approved by such Authorized Officer said execution being conclusive evidence of such approval, and any amendments or supplements thereto which may be necessary or desirable. Any material changes from the Preliminary Official Statement (excluding information provided by or certified as to accuracy by the State of New York) approved pursuant to this resolution to be made in a final Official Statement relating to the Series 2007B Bonds issued to finance new projects which are not made pursuant to matters which are authorized to be determined by an Authorized Officer pursuant to this resolution, the Supplemental Resolution or a Certificate of Determination (as defined in the Second General Trust Fund Resolution) shall be distributed to members of the Authority for comments, if any, from such members prior to final printing. After execution, such Authorized Officer or their designee, is hereby authorized to deliver to the purchasers of



Item 9 by Ms. O’Conor (Appendix I)

Approving and Adopting the Ninth Supplemental Bond Resolution Authorizing the Issuance of Second General Highway and Bridge Trust Fund Bonds, Series 2007B (Continued)

the Series 2007B Bonds an executed copy or copies of such final Official Statement and any amendments or supplements thereto, and be it further

RESOLVED, that the Board approves the form of the Bond Purchase Agreement submitted to this meeting and made a part of this resolution as though set forth in full herein, in the manner set forth in Section 301 of the Supplemental Resolution and authorizes an Authorized Officer to execute and deliver the Bond Purchase Agreement and to approve and execute such changes to such Bond Purchase Agreement as may be deemed necessary or convenient to effectuate the purposes thereof, and be it further

RESOLVED, that the Board approves the form of the Continuing Disclosure Agreement submitted to this meeting and made a part of this resolution as though set forth in full herein and authorizes an Authorized Officer to execute and deliver the Continuing Disclosure Agreement and to approve and execute such changes to the Continuing Disclosure Agreement as may be deemed necessary or convenient to effectuate the purposes thereof, and be it further

RESOLVED, that an Authorized Officer, is authorized to execute one or more Escrow Deposit Agreements in connection with any refunding and to execute any necessary amendments to the Cooperative Agreement or any other agreement with the State in relation to the program, and be it further

RESOLVED, that an Authorized Officer, is authorized to execute upon such terms and conditions as are determined to be in the best interests of the Authority and are consistent with the provisions of the Supplemental



Item 9 by Ms. O’Conor (Appendix I)

Approving and Adopting the Ninth Supplemental Bond Resolution Authorizing the Issuance of Second General Highway and Bridge Trust Fund Bonds, Series 2007B (Continued)

Resolution any additional agreements including, but not limited to, consents and any other documents or certificates and to appoint any other agents or appropriate parties, necessary or desirable to facilitate the sale of the bonds issued by the Authority, determined by such Authorized Officer to be necessary or desirable to implement the transactions described in this resolution and to be consistent with existing statutes, Authority guidelines, policies, procedures and other existing obligations and covenants and to do and cause to be done any and all acts and things necessary or convenient for carrying out the transactions contemplated by this resolution, and be it further

RESOLVED, that this Resolution be incorporated in full in the minutes of the meeting

Item 10 by Mr. Waite (Appendix J)

Approving Engineering Agreement D213645 with Bergmann Associates, Inc. (d/b/a Bergmann Associates Architects & Surveyors) for Design Services Relative to the Reconstruction of I-90, M.P. 427.7 to M.P. 430.4 in the Buffalo Division

In response to Ms. Carey Cassidy’s inquiry, Mr. Waite clarified that \$3 million was the preliminary estimate and that the project is included in the Authority’s Multi-Year Capital Program.

Mr. Plunkett asked if the project boundaries encompassed a three-mile stretch and if the \$77 million construction cost was as of 2010. Mr. Waite indicated that the project area was 2.7 miles and that the costs are based on 2006 prices.

After full discussion, on the motion of Ms. Carey Cassidy, seconded by Mr. Conway, without any objections, the Board adopted the following resolution:

RESOLUTION NO. 5607

**APPROVING ENGINEERING AGREEMENT D213645
WITH BERGMANN ASSOCIATES, INC. (D/B/A
BERGMANN ASSOCIATES ARCHITECTS &**



Item 10 by Mr. Waite (Appendix J)

Approving Engineering Agreement D213645 with Bergmann Associates, Inc. (d/b/a Bergmann Associates Architects & Surveyors) for Design Services Relative to the Reconstruction of I-90, M.P. 427.7 to M.P. 430.4 in the Buffalo Division (Continued)

**SURVEYORS) FOR DESIGN SERVICES RELATIVE TO
THE RECONSTRUCTION OF I-90, M.P. 427.7 TO M.P.
430.4 IN THE BUFFALO DIVISION**

RESOLVED, that the proposed engineering agreement D213645 with Bergmann Associates, Inc. (d/b/a Bergmann Associates Architects & Surveyors), 28 East Main Street, 200 First Federal Plaza, Rochester, New York 14614 for design services relative to reconstruction of I-90, M.P. 427.7 to M.P. 430.4 (including five bridges) in the Buffalo Division, for a Maximum Amount Payable of \$3,000,000, which is provided through the 2007 Contracts Program (Item H1017.1), be, and the same hereby is, approved, and be it further

RESOLVED, that the Chief Engineer or his designees shall have the authority to exercise all powers reserved to the Authority under the provisions of the agreement, manage and administer the agreement, amend the provisions of the agreement consistent with the terms of this item and in accordance with the 2007 Contracts Program Resolution No. 5553 and other Board authorizations, and suspend or terminate the agreement in the best interests of the Authority, and be it further

RESOLVED, that this resolution be incorporated in the minutes of this meeting



Item 11 by Mr. Waite (Appendix K)

Authorizing Additional Funding for TAB 06-15B (D213561), Buffalo Division When and Where Bridge Repair Contract

After full discussion, on the motion of Ms. Carey Cassidy, seconded by Mr. Howard, without any objections, the Board adopted the following resolution:

RESOLUTION NO. 5608

AUTHORIZING ADDITIONAL FUNDING FOR TAB 06-15B (D213561), BUFFALO DIVISION WHEN AND WHERE BRIDGE REPAIR CONTRACT

RESOLVED, that an additional sum of \$300,000 be, and the same hereby is, allocated toward contract TAB 06-15B (D213561), Buffalo Division When and Where Bridge Repairs, and be it further

RESOLVED, that the revised contract value for TAB 06-15B (D213561) be \$954,640, and be it further

RESOLVED, that \$150,000 in Thruway Operating funds is available for TAB 06-15B (D213561) from bid savings and other adjustments made to the 2007 Contracts Program, and be it further

RESOLVED, that the Executive Director or his designee shall have the authority to exercise all powers reserved to the Authority under the provisions of the contract, manage and administer the contract, amend the provisions of the contract consistent with the terms of this item and other Board authorizations and suspend or terminate the contract in the best interests of the Authority, and be it further

RESOLVED, that this resolution be incorporated in the minutes of this meeting



Item 12 by Mr. Waite (Appendix L)

Authorizing an Amendment to the 2007 Contracts Program for Six Projects

After full discussion, on the motion of Mr. Howard, seconded by Mr. Conway, without any objections, the Board adopted the following resolution:

RESOLUTION NO. 5609

**AUTHORIZING AN AMENDMENT TO THE 2007
CONTRACTS PROGRAM FOR SIX PROJECTS**

RESOLVED, that the amendments to the 2007 Contracts Program, accelerate the letting for Item H37.1, Pavement Resurfacing, South of Harriman (Exit 16) to the south of the Woodbury Toll Barrier (M.P. 38.7 to M.P. 43.5), from April 2008 to July 2007; accelerate the letting for Item H403.1, Pavement Resurfacing, West of Canastota (Exit 34) to Thompson Road (Exit 35) (M.P. 268.0 to M.P. 279.3), from January 2010 to June 2007; accelerate the letting for Item H886.1, Pavement Resurfacing, Waterloo (Exit 41) to Geneva (Exit 42) (M.P. 320.7 to M.P. 327.5), from April 2008 to June 2007; accelerate the letting for Item B605.4, Syracuse Division Where and When Bridge Repair contract, from January 2008 to June 2007; accelerate the letting for Item B605.5, Buffalo Division Where and When Bridge Repair contract, from January 2008 to June 2007; and add Item H1079.1, construction of additional spaces at the New Paltz (Exit 18) Park and Ride Lot in the New York Division, to the 2007 Contracts Program, be approved, and the same hereby is, and be it further

RESOLVED, that the 2007 Contracts Program be amended to account for the additional \$20,790,000 for the Thruway funded projects (Items H37.1, H403.1, H886.1, B605.4 and B605.5), and that a sum of \$17,220,000 in 2007 Thruway cash flow be, and the same hereby is, allocated toward the projects from bid savings and other adjustments made to the 2007 Contracts Program, and be it further

RESOLVED, that the 2007 Contracts Program be amended to add Item H1079.1, Expansion of the New Paltz (Exit 18) Park and Ride Lot, provided that the construction



Item 12 by Mr. Waite (Appendix L)

**Authorizing an Amendment to the 2007 Contracts Program for Six Projects
(Continued)**

and construction inspection of this project be funded by New York State Department of Transportation, and be it further

RESOLVED, that the Executive Director or his designee shall have the authority to exercise all powers reserved to the Authority under the provisions of the contracts, manage and administer the contracts, amend the provisions of the contracts consistent with the terms of this item and other Board authorizations and suspend or terminate the contracts in the best interests of the Authority, and be it further

RESOLVED, that this resolution be incorporated in the minutes of this meeting

Item 13 by Mr. Mehta (Appendix M)

Authorizing the Executive Director to Execute an Agreement with the National Multiple Sclerosis Society-Southern New York Chapter to Conduct “The 2007 Great TZ Bike Tour for MS” and Undertake such Other Measures as may be Required to Facilitate the Event

The Board raised questions relative to the Authority’s policy on charging the Multiple Sclerosis (M.S.) Society to engage in this event. Staff estimated that \$25,000 in expenses are incurred by the Authority and reimbursed by the M.S. Society, and that the organization has always been charged. Costs are related to the use of equipment and State Police patrols. Mr. Mehta added that this was the 11th year the Authority hosted the event for which approximately \$250,000 is raised annually.

After full discussion, on the motion of Ms. Carey Cassidy, seconded by Mr. Conway, without any objections, the Board adopted the following resolution:

RESOLUTION NO. 5610

AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AN AGREEMENT WITH THE NATIONAL MULTIPLE SCLEROSIS SOCIETY - SOUTHERN NEW YORK CHAPTER TO CONDUCT “THE 2007 GREAT TZ BIKE TOUR FOR MS” AND UNDERTAKE SUCH



Item 13 by Mr. Mehta (Appendix M)

Authorizing the Executive Director to Execute an Agreement with the National Multiple Sclerosis Society-Southern New York Chapter to Conduct “The 2007 Great TZ Bike Tour for MS” and Undertake such Other Measures as may be Required to Facilitate the Event (Continued)

OTHER MEASURES AS MAY BE REQUIRED TO FACILITATE THE EVENT

RESOLVED, that the Executive Director be, and he hereby is, authorized to execute an agreement with the National Multiple Sclerosis Society - Southern New York Chapter (“MS Society”) to hold a bicycling Event – “The 2007 Great TZ Bike Tour for MS” (“Event”) – under such terms and conditions as the Executive Director, in consultation with the General Counsel, determines to be in the best interest of the Authority; and be it further

RESOLVED, that the agreement will require that the MS Society remit \$25,000 to the Authority to offset the cost of assisting with the Event; and be it further

RESOLVED, that the Executive Director or his designee shall have the authority to exercise all powers reserved to the Authority under the provisions of the agreement, manage and administer the agreement, amend the provisions of the agreement consistent with the terms of this item and other Board authorizations and suspend or terminate the agreement in the best interests of the Authority; and be it further

RESOLVED, that the Executive Director or his designee be, and he hereby is, authorized to take all appropriate actions to facilitate the Event; and be it further

RESOLVED, that this resolution be incorporated in the minutes of this meeting



Item 14 by Mr. Fleischer (Appendix N)

Authorizing the Executive Director to Execute an Amended Memorandum Agreement (MOA) with the Metro-North Commuter Railroad Company, a Subsidiary of Metropolitan Transportation Authority (MTA), and the New York State Department of Transportation and to Take Related Actions Contained Therein

Mr. Fleischer stated that the amended Memorandum of Agreement would put the New York State Department of Transportation (NYSDOT) as the lead role for completion of the Environmental Review of the I-284 Tappan Zee Corridor Project. Metro-North and the Thruway Authority would assist NYSDOT in this effort. NYS DOT will take the assignment of three consulting contracts. Mr. Fleischer noted that the Authority's outside legal contract would not be assigned to the NYSDOT. Ms. O'Connor added that NYSDOT would take over the legal analysis and would perform this work internally. A number of Board Members expressed concern about NYSDOT's management strategy and the Authority's role in the project. Ms. Carey Cassidy requested clarification of the environmental contract, asking if it involved the Metropolitan Transportation Authority (MTA). Ms. Crotty indicated that the Authority hired outside counsel for a reason and would like them retained to complete the Authority's portions of the project. Ms. O'Connor acknowledged that outside counsel would continue to be retained by the Authority. Ms. Carey Cassidy and Mr. Plunkett opposed NYSDOT's decision not to utilize outside counsel for the environmental review, citing the opinion that NYSDOT's internal counsel does not have the same level of expertise as the Authority's outside counsel. Ms. Crotty concurred, and suggested the Authority send a letter to NYSDOT suggesting that they reconsider this decision and retain the outside counsel.

Relative to the Authority's role, staff advised the Board that NYSDOT will take primary responsibility for the project; however, the Authority will have the right to review NYSDOT's work. The Draft Environmental Impact Statement (DEIS), Final EIS and Record of Decision cannot be issued without the Authority's concurrence. Mr. Plunkett reiterated, stating that although NYSDOT will progress the environmental review process, the Authority will end up with ownership of the project. As property owner, the Authority controls the property and should have input at the early stages. Mr. Howard approved NYSDOT progressing the project.

Mr. Fleischer assured the Board he would keep them abreast of any changes. In addition, he will prepare correspondence to both NYSDOT and the MTA advising them of the Authority's position relating to the outside counsel issue.

After full discussion, on the motion of Mr. Plunkett, seconded by Mr. Conway, without any objections, the Board adopted the following resolution:



Item 14 by Mr. Fleischer (Appendix N)

Authorizing the Executive Director to Execute an Amended Memorandum Agreement (MOA) with the Metro-North Commuter Railroad Company, a Subsidiary of Metropolitan Transportation Authority (MTA), and the New York State Department of Transportation and to Take Related Actions Contained Therein Continued)

RESOLUTION NO. 5611

AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AN AMENDED MEMORANDUM OF AGREEMENT (MOA) WITH THE METRO-NORTH COMMUTER RAILROAD COMPANY, A SUBSIDIARY OF THE METROPOLITAN TRANSPORTATION AUTHORITY (MTA), AND THE NEW YORK STATE DEPARTMENT OF TRANSPORTATION, AND TO TAKE RELATED ACTIONS CONTAINED HEREIN

RESOLVED, that the Executive Director be and is hereby authorized to execute a MOA with the Metro-North Commuter Railroad Company, a subsidiary of the Metropolitan Transportation Authority (“MTA”) and the New York State Department of Transportation (“Department”) relating to the completion of the Environmental Review of the I-287/Tappan Zee Bridge Corridor Project (“Project”) on terms and conditions consistent with the form of the agreement attached hereto as Exhibit I, and be it further

RESOLVED, that the Executive Director shall be and is hereby authorized to assign three consulting contracts (DMJM Harris – D213122; Earth Tech – D213123; and Arup – D213124), previously and currently held by the Authority, to the Department for their sole management and control pursuant to the purposes above mentioned, and be it further

RESOLVED, that the Executive Director shall provide periodic status reports to the Board on the completion of various Project milestones, as determined by Executive Steering Committee action, and be it further



Item 14 by Mr. Fleischer (Appendix N)

Authorizing the Executive Director to Execute an Amended Memorandum Agreement (MOA) with the Metro-North Commuter Railroad Company, a Subsidiary of Metropolitan Transportation Authority (MTA), and the New York State Department of Transportation and to Take Related Actions Contained Therein Continued)

RESOLVED, that this resolution be incorporated in full in the minutes of this meeting

Item 15 by Mr. Fleischer (Appendix O)

Modifying Previous Action Approving Additional Funding for the Tappan Zee Bridge/I-287 Corridor Environmental Review

Ms. Carey Cassidy asked why the contract with Howard/Stein Hudson (HSH) was not being transferred to the New York State Department of Transportation (NYSDOT) and why this consultant would work as a sub-contractor. Mr. Waite responded, advising that HSH was contracted under a term agreement prior to the Tappan Zee Bridge project and the Authority intends to retain the firm to complete other assignments not related to this project.

Mr. Plunkett stated that the Authority should not receive funding requests for projects that NYSDOT will take the lead on. Ms. O'Connor indicated that, as of the April 18, 2007 Board meeting, the Authority pays one-third of the costs of the Tappan Zee Bridge/I-287 Corridor Environmental Review project rather than one-half. Mr. Fleischer offered to advise the Board of any modifications to the budget.

After full discussion, on the motion of Mr. Howard, seconded by Mr. Conway, without any objections, the Board adopted the following resolution:

RESOLUTION NO. 5612

**MODIFYING PREVIOUS ACTION APPROVING
ADDITIONAL FUNDING FOR THE TAPPAN ZEE
BRIDGE/I-287 CORRIDOR ENVIRONMENTAL
REVIEW**

RESOLVED, that the revised Maximum Amount Payable for Agreement D213122 be \$10,746,000, for Agreement D213067 be \$3,494,000, for Agreement D213123 be \$26,950,000, and for Agreement D213124 be \$17,900,000; and be it further



Item 15 by Mr. Fleischer (Appendix O)

Modifying Previous Action Approving Addition Funding for the Tappan Zee Bridge/I-287 Corridor Environmental Review (Continued)

RESOLVED, that the proposed supplemental agreements to D213122, D213123 and D213124 will be executed consistent with all other provisions of Resolution No. 5598 adopted by the Board on April 18, 2007 authorizing the supplemental agreements; and be it further,

RESOLVED, that the Chief Engineer or his designees shall have the authority to exercise all powers reserved to the Authority under the provisions of the Supplemental Agreements, manage and administer the Supplemental Agreements, amend the provisions of the Supplemental Agreements consistent with the terms of this item and in accordance with the 2007 Contracts Program Resolution other Board authorizations, and suspend, terminate or assign the Supplemental Agreements in the best interests of the Authority, and be it further

RESOLVED, that this resolution be incorporated in the minutes of this meeting

Item 16 by NYS Thruway Authority Board

Paying Tribute to the Members of New York State Police Troop T ("Troop T") and Mourning the Death of All New York State Troopers Killed in the Line of Duty

On the motion of Ms. Carey Cassidy, seconded by all other Board Members present, without any objections, the Board adopted the following resolution:

RESOLUTION NO. 5613

PAYING TRIBUTE TO THE MEMBERS OF NEW YORK STATE POLICE TROOP T ("TROOP T") AND MOURNING THE DEATH OF ALL NEW YORK STATE TROOPERS KILLED IN THE LINE OF DUTY

RESOLVED, that the members of Troop T faithfully execute their responsibilities, serving with dedication, loyalty and compassion; and be it further



Item 16 by NYS Thruway Authority Board

Paying Tribute to the Members of New York State Police Troop T (“Troop T”) and Mourning the Death of All New York State Troopers Killed in the Line of Duty (Continued)

RESOLVED, that the members of Troop T continue to keep the Thruway among the safest highways in the nation; and be it further

RESOLVED, that the Board hereby conveys its heartfelt appreciation to those courageous individuals who dedicate their lives and careers to serve and protect; and be it further

RESOLVED, that the Board salutes and gives thanks to the courageous men and women of Troop T who serve with great dignity and genuine grace, always demonstrating a deep and continuing concern for the welfare of others in the great State of New York; and be it further

RESOLVED, the Board mourns the untimely deaths of those State Troopers who have lost their lives in the line of duty and expresses its deepest sympathy to the families and friends of those who have fallen; and be it further

RESOLVED, that copies of this Resolution, suitably engrossed, be presented to Troop T Commander Major George P. Beach for posting in all Troop T Zone Headquarters.

Item 17 – Other Business

Mr. Conway reported on the activities of the Audit and Finance Committee. He noted that the Committee had met earlier and approved the presentation of bond issuance items to the full Board. A modified hedging strategy was also discussed, whereby the Committee determined it was reasonable to accelerate the issuance of bonds as it would eliminate the immediate need for a swap. Additionally, it is a sensible strategy given the current unique interest rate environment. The Authority will continue to pursue the 2009 hedge as originally proposed. Mr. Bryan added that the Federal government allows two years in which to spend down the proceeds. Mr.



Item 17 – Other Business (Continued)

Waite concurred that the Authority will be able to hit Capital Program targets in the allotted time frame. It is expected that this strategy will be presented to the Board in late summer or early fall. Mr. Plunkett requested that a thorough discussion of the hedge program occur at an upcoming Board meeting.

Mr. Fleischer noted that the Authority will begin webcasting public meetings in July starting with the July 18 meeting.

Chairman Buono praised John Brizzell and William Leslie on their meritorious careers and wished them a happy retirement.

Adjournment

There being no further business to come before the Board, on the motion of Mr. Plunkett, seconded by Ms. Carey Cassidy, without any objections, the meeting was adjourned.

Jill B. Warner
Secretary

