



MINUTES

NEW YORK STATE THRUWAY AUTHORITY

BOARD MEETING NO. 690

March 2, 2012

Minutes of a meeting of the New York State Thruway Authority, held in the Seventh Floor Conference Room at Metropolitan Transportation Authority Headquarters, 347 Madison Avenue, New York, New York and via video conference from the Authority's Administrative Headquarters, 200 Southern Boulevard, Albany, New York; Buffalo Division Office 455 Cayuga Road, Suite 800, Cheektowaga, NY; and Syracuse Division Office 290 Elwood Davis Road, Suite 250, 2nd Floor, Liverpool, NY.

The meetings of the New York State Thruway Authority and Canal Corporation Boards opened in joint session for the consideration of various matters. These minutes reflect only those items considered by the New York State Thruway Authority Board. The meeting began at 2:27 p.m.

There were present:

Chairman Howard P. Milstein

Donna J. Luh, Vice Chairperson, via video conference

E. Virgil Conway, Board Member, via teleconference

Richard N. Simberg, Board Member
Brandon R. Sall, Board Member
Jose Holguin-Veras, Ph.D., Board Member, via video conference
J. Donald Rice, Jr., Board Member

Constituting all of the members of the Thruway Authority Board.

In addition, there were present the following staff personnel:

Thomas J. Madison, Jr., Executive Director
Donald Bell, Acting Chief Engineer
John Bryan, Chief Financial Officer
William Estes, General Counsel
Brian Stratton, Director, Canal Corporation, via video conference
Ted Nadratowski, Interim Tappan Zee Project Director
Jill B. Warner, Board Administrator/Secretary
Jonathan Ehrlich, Special Assistant to the Chairman
Major Robert Meyers, Troop T
Karen Wilson, Information Technology Specialist
William Ringwood, Assistant Director, Contracts Management Office, via video conference
John Callaghan, Deputy Director, Canal Corporation, via video conference
John Joyce, Director of Special Projects, Canal Corporation, via video conference

Also in attendance:

J. D. O'Connell, New York Network
Karen Rae, New York State Deputy Secretary for Transportation
Murray Bodin, public
Anthony Costello, CEO, Anthony J. Costello & Son Development
Todd Grady, Director of Marketing, Anthony J. Costello & Son Development
Patrick Burke, public
Albert Antonez, Brighton Informed
Joseph C. Reid, Principal, Law Offices of Joseph C. Reid, P.A.
Connie Cahill, Partner, Hiscock & Barclay, LLP, via teleconference

Randolph Delfranco, Partner, Holland & Knight LLP, via teleconference
Martin Braun, Reporter, Bloomberg News

Chairman Milstein noted that he, Ms. Luh, Mr. Conway, Mr. Rice, Mr. Simberg, Mr. Sall and Dr. Veras had received and reviewed the Agenda submitted for consideration at this meeting and were prepared to act on each of the Items.

Chairman Milstein called the meetings of the Thruway Authority and Canal Corporation Boards to order. (27:30)

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

Item 1 by Chairman Milstein (Appendix A)
Establishing the Major Projects Committee (27:53)

This Item was advanced to the Board at the recommendation of the Governance Committee.

On the motion of Mr. Rice, seconded by Mr. Simberg, without any objections, the Board adopted the following resolution:

RESOLUTION NO. 5913

**ESTABLISHING THE MAJOR PROJECTS
COMMITTEE**

RESOLVED, that a Major Projects Committee is established and comprised of at least three Board Members, with the Chair of the Authority/Corporation as an ex officio member, and a quorum consisting of a number equal to the majority of regular members of the Committee, and be it further

RESOLVED, that the Committee Charter, attached hereto as Exhibit A, is adopted, and be it further

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

Item 2 by Ms. Warner (Appendix B)
Approval of Minutes of Meeting No. 689 (1:02:39)

On the motion of Mr. Sall, seconded by Ms. Luh, without any objections, the Board approved the minutes of Meeting No. 689 held on December 12, 2011, which were made available to the Board Members as part of the Agenda.

Item 3 by Mr. Madison (Appendix C)
Report on Procurement Contracts and Other Agreements Up to \$150,000 Executed by the Executive Director During the Period October 1, 2011 Through December 31, 2011 (1:02:42)

Mr. Madison submitted as Exhibit I a listing containing Personal Service Contracts up to \$150,000 for the period October 1, 2011 through December 31, 2011.

On the motion of Mr. Conway, seconded by Mr. Sall, without any objections, the Board accepted Mr. Madison's quarterly report.

Item 4 by Mr. Bryan (Appendix D)
Financial Reports – November and December 2011 (1:03:02)

This Item was advanced to the Board at the recommendation of the Finance Committee.

On the motion of Mr. Conway, seconded by Mr. Sall, without any objections, the Board accepted the Financial Reports for the months of November and December 2011.

Item 5 by Mr. Bryan (Appendix E)
Investment Transactions – Fourth Quarter 2011 (1:03:02)

This Item was advanced to the Board at the recommendation of the Finance Committee.

On the motion of Mr. Conway, seconded by Mr. Sall, without any objections, the Board accepted the Investment Transactions – Third Quarter 2011 Report.

Item 6 as Amended by Mr. Estes (Appendix F)
Approving the Sixteenth Supplemental Bond Resolution Authorizing the Issuance of Second General Highway and Bridge Trust Fund Bonds, Series 2012A, Authorizing the Preparation, Execution and Delivery of Any Other Necessary Documents Thereto (1:03:02)

This Item was advanced to the Board at the recommendation of the Finance Committee.

On the motion of Mr. Conway, seconded by Mr. Sall, without any objections, the Board unanimously adopted the following resolution:

RESOLUTION NO. 5914

APPROVING THE SIXTEENTH SUPPLEMENTAL BOND RESOLUTION AUTHORIZING THE ISSUANCE OF SECOND GENERAL HIGHWAY AND BRIDGE TRUST FUND BONDS, SERIES 2012A, AND AUTHORIZING THE PREPARATION, EXECUTION AND DELIVERY OF ANY OTHER NECESSARY DOCUMENTS THERETO

RESOLVED, that Chapter 56 of the Laws of 1993 (“Chapter 56”), as amended, authorizes the Authority, solely upon the 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 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 supplemented and amended, the “First General Trust Fund Resolution”) which authorizes 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 supplemented and amended, the “Second General Trust Fund Resolution”) which authorized 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 First General Trust Fund Bonds, 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 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 Sixteenth Supplemental Bond Resolution Authorizing the Issuance of Second General Highway and Bridge Trust Fund Bonds, Series 2012A (the "Sixteenth Supplemental Resolution"), supplementing the Second General Trust Fund Resolution to authorize the issuance of such Second General Highway and Bridge Trust Fund Bonds, Series 2012A in one or more series or sub-series to (i) refund up to \$375,000,000 aggregate principal amount of Outstanding Trust Fund Bonds provided that present value savings that would be realized is satisfactory to the Authority and the State, and (ii) to finance the cost of certain Projects in an aggregate principal amount not to exceed \$575,000,000, 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 2012A (the "Series 2012A 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 \$375,000,000; (provided the foregoing conditions are satisfied) and (ii)

finance the costs of various Projects and pay certain costs of issuance of the Series 2012A Bonds in an amount not to exceed \$575,000,000, and be it further

RESOLVED, that any refunding bonds authorized hereby may be issued simultaneously with, prior to or subsequent to the issuance of Series 2012A Bonds that are issued to finance new projects, but not later than December 31, 2012; and be it further

RESOLVED, that the Authority intends to issue and sell, solely upon the request of the Director of the Budget, pursuant to the Second General Trust Fund Resolution and the Sixteenth Supplemental Resolution its Series 2012A 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 Sixteenth 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 Sixteenth 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 2012A 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 and use of the Preliminary Official Statement relating to the Series 2012A Bonds by an Authorized Officer, in substantially the form submitted to this meeting with such changes, insertions and omissions to the Preliminary Official 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 2012A Bonds for the financing of new money projects is “deemed final” for purposes of Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934, as amended, except for certain omissions relating to certain State information and information not required under Rule 15c2-12 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 Official Statements relating to the Series 2012A 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 an Official Statement relating to the Series 2012A 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 Sixteenth 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 or electronic posting. After execution, such Authorized Officer or their designee, is hereby authorized to deliver to the underwriters of the Series 2012A Bonds an executed copy or copies of such Official Statement together with 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 Sixteenth 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 Sixteenth Supplemental 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 7 by Mr. Estes (Appendix G)

Approving the Eighteenth Supplemental Local Highway and Bridge Special Limited Obligation Service Contract Bond Resolution Authorizing the Issuance of Local Highway and Bridge Service Contract Bonds, Series 2012A (the “Series 2012A Refunding Bonds”), and Authorizing the Preparation, Execution and Delivery of Any Other Necessary Documents Thereto (1:03:02)

This Item was advanced to the Board at the recommendation of the Finance Committee.

On the motion of Mr. Conway, seconded by Mr. Sall, without any objections, the Board unanimously adopted the following resolution:

RESOLUTION NO. 5915

APPROVING THE EIGHTEENTH SUPPLEMENTAL LOCAL HIGHWAY AND BRIDGE SPECIAL LIMITED OBLIGATION SERVICE CONTRACT RESOLUTION AUTHORIZING THE ISSUANCE OF LOCAL HIGHWAY AND BRIDGE SERVICE CONTRACT BONDS, SERIES 2012A (THE "SERIES 2012A REFUNDING BONDS"), AND AUTHORIZING THE PREPARATION, EXECUTION AND DELIVERY OF ANY OTHER NECESSARY DOCUMENTS THERETO

RESOLVED, that on August 23, 1991 the Board adopted the Local Highway and Bridge Special Limited Obligation Service Contract Bond Resolution (the "Service Contract Resolution") which authorizes the bonds of the Authority, designated as "Local Highway and Bridge Service Contract Bonds" to finance all or a portion of the cost of the Projects and to refund such bonds prior to their maturity at the discretion of the Authority, and be it further

RESOLVED, that the Director of the Budget has entered into a service contract, on behalf of the State, with the Authority (the "Service Contract") to provide for the financing of local highway and bridge projects (the "Projects") and such Service Contract, as amended, was approved by the Board pursuant to Resolution No. 5316, adopted at Meeting No. 622 held on September 17, 2003; and be it further

RESOLVED, that the Authority has issued Local Highway and Bridge Service Contract Bonds (the "Bonds") in order to finance the costs of the Projects authorized by law; and be it further

RESOLVED, that Sections 202, 203 and 205 of the Service Contract Resolution require that the issuance by the Authority of Bonds, including Refunding Bonds, shall be

authorized by a supplemental resolution or resolutions of the Authority; and be it further

RESOLVED, that there has been prepared and submitted to the Board a form of the Eighteenth Supplemental Local Highway and Bridge Special Limited Obligation Service Contract Bond Resolution Authorizing an Amount Not to Exceed \$275,000,000 of Local Highway and Bridge Service Contract Bonds, Series 2012A (the “Eighteenth Supplemental Resolution”), to refund certain Local Highway and Bridge Service Contract Bonds, on terms satisfactory to the Authority and the State (the Series 2012A Refunding Bonds); and be it further

RESOLVED, that the Board approves and adopts the Eighteenth Supplemental Resolution, and be it further

RESOLVED, that the Authority intends to (i) issue the Series 2012A Refunding Bonds prior to December 31, 2012, pursuant to the Service Contract Resolution, the Eighteenth Supplemental Resolution and a Series Certificate, and (ii) sell the Series 2012A Refunding Bonds pursuant to a Bond Purchase Agreement between the Authority and a syndicate of underwriters (the “Bond Purchase Agreement”), the form of which has been set before the Board; and be it further

RESOLVED, that in connection with the offering and sale of the Series 2012A Refunding Bonds, the Board (i) approves the form of the Preliminary Official Statement as submitted at this meeting and made a part of the Resolution as set forth herein, (ii) authorizes its distribution and use, and (iii) authorizes the Chairman or an Authorized Officer to approve and execute such changes, insertions and omissions thereto as may be deemed necessary or desirable to effectuate the purposes thereof, said distribution being conclusive evidence of

such approval and any necessary or desirable changes, insertions or omissions thereto, and be it further

RESOLVED, that the Board authorizes the Chairman, or an Authorized Officer, to certify that the Preliminary Official Statement related to the Series 2012A Refunding Bonds is deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, except for certain permitted omissions and information not required under said Rule to be included therein, and be it further

RESOLVED, that the Board approves and ratifies the terms and the form of the Bond Purchase Agreement in the manner set forth in Section 301 of the Eighteenth Supplemental Resolution and authorizes the Chairman, or other Authorized Officer, as set forth in the Eighteenth Supplemental Resolution, to execute and deliver the Bond Purchase Agreement with such changes, insertions or omissions as may be approved by such Officer, and be it further

RESOLVED, that in connection with the sale of the Series 2012A Refunding Bonds, the Board authorizes the distribution and use of the Official Statement and delegates to the Chairman, or other Authorized Officer of the Authority, authorization to execute the Official Statement relating to the Series 2012A Refunding Bonds in the form of the Preliminary Official Statement with such changes, omissions and insertions as may be approved by the Chairman or other Authorized Officer; and be it further

RESOLVED, that the Board approves the terms and the form of the Continuing Disclosure Agreement and authorizes the Chairman, or other Authorized Officer, to execute upon such terms and conditions as are consistent with the provisions of the Eighteenth Supplemental Resolution a Continuing

Disclosure Agreement with such changes, insertions or omissions as may be approved by such officer, and be it further

RESOLVED, that the Chairman, or other Authorized Officer, is authorized to execute one or more Escrow Deposit Agreements and any additional agreements or other documents necessary or desirable to facilitate the sale and delivery of the Series 2012A Refunding Bonds issued by the Authority, such other agreements and documents to be consistent with existing statutes, policies, procedures and other existing obligations and covenants, and be it further

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

Item 8 by Mr. Bryan (Appendix H)

Authorizing the Execution of a Loan Agreement, the Related Note and Any Other Documents Necessary to Establish a Revolving Line of Credit (1:03:02)

This Item was advanced to the Board at the recommendation of the Finance Committee.

On the motion of Mr. Conway, seconded by Mr. Sall, without any objections, the Board unanimously adopted the following resolution:

RESOLUTION NO. 5916

AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT, THE RELATED NOTE AND ANY OTHER DOCUMENTS NECESSARY TO ESTABLISH A REVOLVING LINE OF CREDIT

RESOLVED, that an Authorized Officer, as defined in the General Revenue Bond Resolution adopted August 3, 1992 and amended January 5, 2007 (Bond Resolution), is authorized to execute a Loan Agreement and related Note, each in substantially the form attached to this resolution, with Citibank, N.A., together with such other documents necessary or desirable to facilitate establishment of a revolving line of

credit, in an aggregate amount not to exceed \$60 million in available advances, to fund emergency capital repairs to the Canal system, such other agreements and documents to be consistent with existing statutes, policies, procedures and other existing obligations and covenants of the Authority, and provided further, that the Authority's obligations under such Loan Agreement and Note shall constitute Subordinated Indebtedness, as defined in the Bond Resolution, payable solely from amounts legally available therefor in the General Reserve Fund and any related Federal Emergency Management Agency payments received by the Authority related thereto, and be it further

RESOLVED, that any Authorized Officer is authorized to make any changes to the form of the Loan Agreement and Note as such Authorized Officer deems necessary or desirable to effectuate the purposes of this resolution, the accompanying Board agenda item and the terms of the Invitation for Bid dated November 18, 2011, and be it further

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

Item 9 by Mr. Bryan (Appendix I)

Approving: the Revised Canal Real Property Management Policy (25-6-01C) and Its Standard Operating Procedures (900-1); the Revised Thruway Real Property Management Policy (25-6-02) and Its Standard Operating Procedures (500-2); the Revised Canal Personal Property Disposal Policy (25-6-02C); and the Revised Thruway Personal Property Disposal Policy (25-6-01) (1:03:02)

This Item was advanced to the Board at the recommendation of the Governance Committee.

On the motion of Mr. Conway, seconded by Mr. Sall, without any objections, the Board unanimously adopted the following resolution:

RESOLUTION NO. 5917

APPROVING: THE REVISED THRUWAY AND CANAL REAL PROPERTY MANAGEMENT POLICIES (25-6-02 AND 25-6-01C) AND STANDARD OPERATING PROCEDURES (500-2 AND 900-1), AND THE REVISED THRUWAY AND CANAL PERSONAL PROPERTY DISPOSAL POLICIES (25-6-01 AND 25-6-02C)

RESOLVED, that the revised Canal Real Property Management Policy (25-6-01C), attached as Exhibit 1 be, and the same hereby is, approved, and be it further

RESOLVED, that the revised Canal Real Property Management Standard Operating Procedures (900-1), as provided electronically be, and the same hereby are, approved, and be it further

RESOLVED, that the revised Canal Personal Property Disposal Policy (25-6-02C), attached as Exhibit 2 be, and the same hereby is, approved, and be it further

RESOLVED, that the revised Thruway Real Property Management Policy (25-6-02), attached as Exhibit 3 be, and the same hereby is, approved, and be it further

RESOLVED, that the revised Thruway Real Property Management Standard Operating Procedures (500-2), as provided electronically be, and the same hereby are, approved, and be it further

RESOLVED, that the revised Thruway Personal Property Disposal Policy (25-6-01), attached as Exhibit 4 be, and the same hereby is, approved, and be it further

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

Item 10 by Mr. Bryan (Appendix J)
Review and Authorize the Third Amendment of an Agreement with Executive Associates North IV, LLC for the Lease of Additional Office Space at Empire Executive Office Park in the Village of Suffern, County of Rockland, State of New York (1:03:02)

This Item was advanced to the Board at the recommendation of the Major Projects Committee.

On the motion of Mr. Conway, seconded by Mr. Sall, without any objections, the Board unanimously adopted the following resolution:

RESOLUTION NO. 5918

AUTHORIZING THE THIRD AMENDMENT OF AN AGREEMENT WITH EXECUTIVE ASSOCIATES NORTH IV, LLC FOR THE LEASE OF ADDITIONAL OFFICE SPACE AT EMPIRE EXECUTIVE OFFICE PARK IN THE VILLAGE OF SUFFERN, COUNTY OF ROCKLAND, STATE OF NEW YORK

RESOLVED, that the Authority be, and the same hereby is, authorized to enter into another agreement (hereinafter, "Third Amendment") amending the lease (contract no. 55090/L100364) between the Authority and Executive Associates North IV, LLC, as amended, and as renewed, with renewal term starting on June 1, 2011, for the purposes and under the provisions described in this agenda item, and be it further

RESOLVED, that the Executive Director, or his designee, be, and the same hereby is, authorized to execute the Third Amendment, along with all other documents necessary to effectuate such execution in accordance with the terms authorized during this meeting, and be it further

RESOLVED, that the Executive Director, or his designee, shall, relative to the Third Amendment, have the authority to: (1) exercise all powers reserved to the Authority under the provisions of the agreement, (2) manage and

administer the agreement, and (3) amend the provisions of the agreement consistent with terms of this agenda item and other applicable Board authorizations, and be it further

RESOLVED, the Executive Director, 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

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

Item 11 by Mr. Bell (Appendix K)

Approve Funding for Supplemental Agreements to D213122, D213123 and D213124 (1:03:02)

This Item was advanced to the Board at the recommendation of the Major Projects Committee.

On the motion of Mr. Conway, seconded by Mr. Sall, without any objections, the Board unanimously adopted the following resolution:

RESOLUTION NO. 5919
APPROVING FUNDING FOR SUPPLEMENTAL
AGREEMENTS TO D213122, D213123 AND D213124

RESOLVED, that \$5,760,000 in Authority funding be provided for the proposed Supplemental Agreement No. 9 to D213122 between the New York State Department of Transportation and AECOM Technical Services Northeast, Inc., 605 Third Street, New York, New York 10158, for the Tappan Zee Hudson River Crossing Project, be, and the same hereby is, approved, and be it further

RESOLVED, that \$1,188,000 in Authority funding be provided for the proposed Supplemental Agreement No. 8 to D213123 between the New York State Department of

Transportation and AECOM Technical Services Northeast, Inc., 605 Third Street, New York, New York 10158, for the Tappan Zee Hudson River Crossing Project, be, and the same hereby is, approved, and be it further

RESOLVED, that \$22,350,000 in Authority funding be provided for the proposed Supplemental Agreement No. 7 to D213124 between the New York State Department of Transportation and Ove Arup and Partners, P.C., 77 Water Street, 5th Floor, New York, New York 10005, for the Tappan Zee Hudson River Crossing Project, be, and the same hereby is, approved, and be it further

RESOLVED, that \$17,068,794 in Authority funds is available for D213122, D213123 and D213124 from Items BO537.1, BO537.3, BO537.5 and BO538.1 of the 2012 Contracts Program and the remaining \$12,229,206 will come from savings and other adjustments made to the 2012 Contracts Program, and be it further

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

Item 12 by Mr. Bell (Appendix L)
Report on the 2011/2012 Capital Program (1:04:53)

Extensive discussion of the Capital Program was undertaken by members of the Board. Mr. Bell's report was distributed to Board Members and a copy is maintained in the Authority's records along with details of the Board Members' discussion included in the video recording of the meeting.

After full discussion, the Board accepted the combined December 2011 and January 2012 monthly status report on the Thruway Authority and Canal Corporation 2011/2012 Capital Program.

Item 13 by Mr. Bell (Appendix M)

Authorizing Negotiation and Execution of Three Term Agreements (D214072, D214073 and D214112) with Three Firms to Provide Various Support Services (1:14:25)

Extensive discussion of the term agreements was undertaken by members of the Board. The details of the presentation by Mr. Bell and Board Members' comments and questions with respect thereto are included in the video recording of the meeting maintained in Authority records.

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

RESOLUTION NO. 5920

**AUTHORIZING NEGOTIATION AND EXECUTION OF
THREE TERM AGREEMENTS (D214072, D214073 AND
D214112) WITH THREE FIRMS TO PROVIDE
VARIOUS SUPPORT SERVICES**

RESOLVED, that the Chief Engineer be, and he hereby is, authorized to negotiate and execute three term agreements (D214072, D214073 and D214112) for support services with the three (3) engineering firms listed in Exhibit A, attached hereto, provided that sufficient funding has been identified to complete services for the projects through these agreements, with the Maximum Amount Payable of each of these agreements not to exceed the amount shown in the attached Exhibit A, and such agreements shall be on such other terms and conditions as the Chief Engineer, in consultation with the General Counsel, determines to be in the best interests of the Authority, 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 agreements, manage and

administer the agreements, amend the provisions of the agreements consistent with the terms of this Item and in accordance with the 2012 Contracts Program Resolution and other Board authorizations, and suspend or terminate the agreements in the best interests of the Authority, and be it further

RESOLVED, that information relating to each agreement be included in the Chief Engineer's Quarterly Report to the Board on Contracts Program activities which will include the date of execution of each agreement, and be it further

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

OTHER BUSINESS

Chairman Milstein thanked MTA Chairman Joe Lhota for allowing the Authority to hold its Board Meeting at MTA Headquarters in Manhattan. (1:01:11)

Chairman Milstein spoke briefly with regard to the two real property transactions tabled at the Boards' December meeting. (1:30:13)

PUBLIC COMMENT PERIOD (1:33:50)

There were four public speakers who did not address items specific to the Authority agenda. Refer to the video recording of the meeting for the content of these speakers' statements.

Anthony Costello, CEO, Anthony J. Costello & Son (1:34:31)

Patrick Burke, public (1:39:51)

Albert Antonez, Brighton Informed (1:42:13)

Anthony Costello, CEO, Anthony J. Costello & Son (1:51:02))

Murray Bodin, public (1:53:51)

EXECUTIVE SESSION AND ADJOURNMENT (1:58:27)

Chairman Milstein requested a motion to adjourn to Executive Session to discuss retiring the Authority's Bond Anticipation Notes and real property issues. There being no further business to come before the Boards, without any objections, on the motion of Mr. Rice, seconded by Mr. Sall, the meetings were adjourned and the Board moved into Executive Session.

Jill B. Warner
Secretary

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.