

MINUTES OF THE REGULAR MEETING OF THE
NEW YORK STATE BRIDGE AUTHORITY

HELD AT HEADQUARTERS, HIGHLAND, N.Y. ON
December 15, 2005

Business agenda documents/reports are mailed to the Board Members and General Counsel one week prior to the meeting.

IN ATTENDANCE:

BOARD MEMBERS:

Sproat, James P., Chairman
Dressel, Roderick O., Vice Chairman
Paradies, Walter A., Commissioner
Teator, David A., Commissioner

Whitbeck, Carl G., Jr., Esq., Counsel

OFFICERS:

Sinnott, George C., Secretary
Sewell, John R., Treasurer

Absent: Bresnan, James J., Assistant Secretary

Chairman Sproat called the regular meeting of the Authority to order at 4:15 P.M. Chairman Sproat called for a motion to adopt the minutes of the November 17, 2005 meeting if there were no questions or comments. Commissioner Paradies stated he would like to see the November 17, 2005 minutes reflect the Board's meeting with Mr. Farrington of the Ulster County Motorcycle Riders Club and the Board agreed. On motion of Commissioner Paradies, seconded by Vice Chairman Dressel, the minutes of the November 17, 2005 regular meeting were adopted unanimously as amended, which included Mr. Farrington's meeting with the Board. Chairman Sproat stated that Mr. Moreau would address the Jobs in Progress report.

ENGINEERING:

1) Monthly Engineering Progress Report

Mr. Moreau presented the report and stated that the projects were on schedule and either completed or underway at the Rip Van Winkle, Kingston bridges and Newburgh's toll plaza project was almost completed and all contract work will be completed by mid-December. Mr. Moreau referred to the Rip Van Winkle Bridge Tack Weld Removal and Structural Steel Modifications job and stated the contractor anticipates working through the winter and in light of his scheduling change, an increase to the inspection agreement may be necessary. It was originally anticipated that the contractor would have a 3-4 month winter shut-down period. Also, Engineering was considering an enhancement to the job that would increase the stiffness of the modified portal frames. This may require a cost increase of \$50,000 to \$60,000. Mr. Moreau will keep the Board informed as details are developed. Vice Chairman Dressel stated that he crossed the Newburgh-Beacon Bridge recently and stated the toll plaza improvements looked good. After further discussions about projects in general, Mr. Sinnott told the Board that there were savings on some of the projects thanks to the management of these projects. Chairman Sproat stated the report was well presented and if there were no more questions, he would like to call for a motion to accept the November 2005 Engineering Report. On motion of Commissioner Teator, seconded by Commissioner Paradies, the following resolution was approved unanimously:

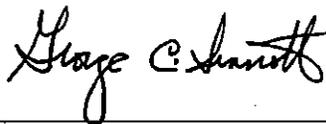
NEW YORK STATE BRIDGE AUTHORITY**BOARD RESOLUTION**Resolution No.: 005-119Resolution Date: December 15, 2005

WHEREAS, the Board has reviewed the monthly Engineering Progress Report on the Capital Project Status; now therefore

BE IT RESOLVED that the Engineering Progress Report for November 2005 is accepted as an instrument documenting the Board's briefing of the Capital Construction activities; and

BE IT FURTHER RESOLVED that the Executive Director, or his designee, is hereby authorized and directed to take the necessary measures to implement this resolution.

IN WITNESS WHEREOF, this resolution has been duly adopted this 15th day of December 2005.



George C. Sinnott, Secretary

FINANCIAL:

1) Investment Report

The Treasurer presented the Investment Report for the month of November 2005 and stated that the report showed the Authority's investment activity for the month. Mr. Sewell indicated that the yields on investments continued to move upward. Mr. Sewell asked if there were any questions. Chairman Sproat called for a motion to accept the report as presented if there were no questions. On motion of Vice Chairman Dressel, seconded by Chairman Sproat, the following resolution was adopted unanimously:

NEW YORK STATE BRIDGE AUTHORITY

BOARD RESOLUTION

Resolution No.: 005-120

Resolution Date: December 15, 2005

WHEREAS, the investment control procedures for the New York State Bridge Authority provide that the Board shall review and approve the report of investment transactions completed since the meeting of the Board on November 17, 2005; now therefore

BE IT RESOLVED the New York State Bridge Authority does hereby concur with and approve the investment report as filed with this body on this date for the purposes noted; and

BE IT FURTHER RESOLVED that the Executive Director, or his designee, is hereby authorized and directed to take the necessary measures to implement this resolution.

IN WITNESS WHEREOF, this resolution has been duly adopted this 15th day of
December 2005.



George C. Sinnott, Secretary

2) Bridge Property and Loss of Revenue Insurance Renewal – February 14, 2006

Further to the update Mr. Sewell provided the Board last month, additional information was received from William Dobson of Risk Strategies Company stating that he continues to be in contact with the Authority's current carriers and that there is additional interest with other insurers which could help to minimize or negate any rate increase in the \$200 million primary layer of the \$380 million coverage. The timing of the final quotes is still dependent on Congress resolving the extension of the Terrorism Risk Insurance Act and the insurers are also finalizing renegotiation of their January 1 treaties with the reinsurance companies, which provide the primary carriers the insurance over and above what they are willing to absorb. Chairman Sproat asked about sending out another Request for Proposals (RFP) and Mr. Sewell stated that the contract award last year to Risk Strategies Company, through an RFP process, included a provision whereby the Authority reserved the right to renew annually with an option to keep the same insurance carrier up to three years. Following a lengthy discussion, Chairman Sproat stated it might be in the Authority's best interest to send out another RFP this year to get a feel for the marketplace. Mr. Sewell stated he would advertise an RFP, similar to last year's, and keep the Board informed as to the results. He also indicated that the February meeting of the Authority may need to be moved to the second Thursday so this insurance can be in place for its February 14th inception date.

HUMAN RESOURCES:1) Systemwide Healthcare Services

Two proposals were received in response to the Authority's advertisement; one from the Authority's present provider and one from Emergency One. The Director of Human Resources, Ms. Haywood, stated in comparing the two proposals, Human Resources would recommend that the Authority award a contract to The WorkPlace for the required health care services of Authority employees. Ms. Haywood felt the WorkPlace's overall proposal for the required services, coupled with the Authority's past experience and satisfaction, appeared to be more comprehensive than that of Emergency One. Commissioner Teator had a question about the decision insofar as the cost and that it appeared Emergency One was the low bidder and we should reconsider their position even though we have worked with The WorkPlace in the past. Ms. Haywood stated that although The WorkPlace proposal was higher than that of Emergency One, Emergency One proposed to use a mobile van, which after factoring in the cost of the van, made the cost of their proposal slightly higher than The WorkPlace. Vice Chairman Dressel stated that his experiences with Emergency One were good. Chairman Sproat requested Ms. Haywood to do more research on Emergency One and verify credentials and address these services again at the next meeting. No action was taken at this time.

OPERATIONS:

- 1) New York State Thruway Authority (NYSTA) Quarterly Invoice – E-ZPass Transaction Fees for the Third Quarter 2005

Mr. Ferguson presented to the Board a report and invoice from the New York State Thruway Authority for the third quarter invoice for the period July 1, 2005 through September 30, 2005 for credit card and transaction fee expenses in the amount of \$638,539.10. After a brief discussion and review of the report, Chairman Sproat called for a motion to authorize the Authority to pay this quarterly invoice. On motion of Vice Chairman Dressel, seconded by Commissioner Paradies, the following resolution was adopted unanimously:

NEW YORK STATE BRIDGE AUTHORITY

BOARD RESOLUTION

Resolution No.: 05-121

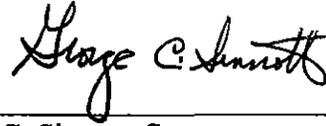
Resolution Date: December 15, 2005

WHEREAS, the New York State Bridge Authority has reviewed the report relative to the payment to the New York State Thruway Authority for credit card fees and transaction fees in the amount of \$638,539.10 for the third quarter of 2005; now therefore

BE IT RESOLVED that this payment is hereby approved at a cost not-to-exceed \$638,539.10; and

BE IT FURTHER RESOLVED that the Executive Director, or his designee, is hereby authorized and directed to take the necessary measures to implement this resolution.

IN WITNESS WHEREOF, this resolution has been duly adopted this 15th day of
December 2005.



George C. Sinnott, Secretary

REPORTS TO THE BOARD:

1) Monthly Activity Report of the Executive Director

The Monthly Activity Report for November 2005 was submitted by the Executive Director. Mr. Sinnott stated that there were no expenditures to report for the month.

Chairman Sproat requested an Attorney/Client Privilege Session at 5:00 P.M. and stated that the regular meeting would reconvene afterward. Upon adjournment of the Attorney/Client Privilege Session, it was noted that there was no further business for the regular meeting and a motion was called to adjourn the regular meeting. On motion of Commissioner Teator, seconded by Vice Chairman Dressel, and approved unanimously, the Board concluded its regular meeting at 5:30 P.M.

The next regular meeting is scheduled for January 19, 2006 at 3:00 P. M at Headquarters.