



NEW YORK STATE BRIDGE AUTHORITY

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ANDREW M. CUOMO, *Governor*

JOSEPH RUGGIERO, *Executive Director*

BOARD

RICHARD A. GERENTINE
Chairman

JOSEPH RAMAGLIA
Vice Chairman

RODERICK O. DRESSEL
C. VANE LASHUA

ROGER P. HIGGINS

Finance Committee Meeting Agenda March 20, 2014

Committee Members

Roderick Dressel, Chairman

Richard Gerentine

Roger Higgins

- I. Adopt the Minutes of the December 19, 2013 Meeting
- II. Review Toski & Co. 2013 Annual Report
- III. Review 2013 Public Authorities Law Section 2800 Report
- IV. Review 2013 Public Authorities Law Annual Investment Report
- V. Other Business:
- VI. Adjourn

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B R I D G E S

New York State Bridge Authority Finance Committee Meeting Minutes of December 19, 2013

The New York State Bridge Authority's Finance Committee met at the Authority's Headquarters in Highland, New York, at 3:09 p.m. on December 19, 2013.

In addition to Finance Committee Chairman Roderick Dressel, Committee member Richard Gerentine and Committee member Roger P. Higgins, those in attendance included:

Roger Higgins
C. Vane Lashua
Brian Bushek
Carl G. Whitbeck, Jr., Esq.

Upon a motion made by Mr. Gerentine and seconded by Mr. Higgins the minutes of the September 19, 2013 meeting was approved unanimously.

Chairman Dressel noted the Finance Committee complied with all requirements of the Charter. The Finance Committee reviewed the Annual Report on Committee Activities. Upon a motion made by Chairman Dressel, seconded by Mr. Gerentine, the Annual Report on Committee Activities was approved unanimously.

ANNUAL REPORT OF THE FINANCE COMMITTEE TO THE BOARD OF THE NEW YORK STATE BRIDGE AUTHORITY

Overview

Below is an outline of the Finance Committee charter requirements and the activities performed to meet those requirements. This summary will serve as the Finance Committee review of its own activity for the year 2013.

Meetings

The Finance Committee conducted meetings on January 31, 2013, March 21, 2013, April 18, 2013, September 19, 2013, and December 19, 2013. This meets the charter requirement to have at least one meeting each quarter.

Responsibilities

1. The Finance Committee shall assist the Authority in its oversight of the Authority's long-range financial planning.

The Committee reviewed the capital program in response to the RFP process associated with the re-decking of Newburgh-Beacon on January 31, 2013. The Committee also reviewed the Budget and Financial Plan 2014-2017 and sent it to the full Board for approval at its meeting on September 19, 2013.

2. The Finance Committee shall review external debt financing proposals for major construction projects and other types of projects.

No additional debt financing was required in 2013 or during the period covered by the current Budget and Financial Plan 2014-2017. The Finance Committee reviewed the requirement for external debt financing at the September 19, 2013 meeting.

3. The Finance Committee shall review the status of the Authority's external debt position as required, but no less frequently than once a year.

The Committee performed this review through the analysis of the Budget and Financial Plan 2014-2017 which included the Debt Schedule report at its September 19, 2013 meeting.

4. The Finance Committee shall assist the Authority in its oversight and preparation of the annual budget.

The committee performed this review during the September 19, 2013 meeting where, in conjunction with the Audit Committee, it reviewed the Budget and Financial Plan for 2014-2017 and referred the budget to the full Board for approval.

5. Review and assess at least annually the adequacy of the Finance Committee Charter and submit proposed revisions to the Authority for its approval.

The current charter (attached) was adopted during the June 17, 2010 meeting. No further revision was determined necessary during 2013 and this document is evidence of annual review.

6. At least annually, evaluate the Committee's own performance with respect to the requirements of the Charter in such a manner as the Committee deems appropriate.

This outline will serve as an evaluation of the performance outlined in the charter and confirm responsibilities have been carried out for 2013.

Having no other business, the meeting adjourned at 3:11 pm.

NEW YORK STATE BRIDGE AUTHORITY
BOARD RESOLUTION

Resolution No.: _____

Resolution Date: March 20, 2014

WHEREAS, Public Authorities Law § 2800 requires that an annual report be prepared and submitted to the Board for approval each year and annual PARIS reporting requires the Mission Statement and Lobbying Contact Policy reported; now therefore

BE IT RESOLVED, the New York State Bridge Authority does hereby approve the Annual Report pursuant to Public Authorities Law § 2800 for the fiscal year 2014, the Mission Statement and Lobbying Contact Policy; 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 20th day of March 2014.

Joseph Ruggiero, Secretary

NEW YORK STATE BRIDGE AUTHORITY
BOARD RESOLUTION

Resolution No.: _____

Resolution Date: March 20, 2014

WHEREAS, Investment Guidelines adopted by this Authority pursuant to the Public Authorities Law § 2925 require that an annual report be prepared and submitted to the Board for approval each year; now therefore

BE IT RESOLVED, the New York State Bridge Authority does hereby approve the Annual Investment Report for the fiscal year 2013; 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 20th day of March 2014.

Joseph Ruggiero, Secretary

NEW YORK STATE BRIDGE AUTHORITY

BOARD RESOLUTION

Resolution No.:

Resolution Date: March 20, 2014

WHEREAS, the Board has reviewed the report relative to the contract for internal auditor services; now therefore

BE IT RESOLVED the New York State Bridge Authority does hereby approve the engagement for the extension of the contracts for one additional year for internal auditor services to Tronconi, Segarra & Associates at a not to exceed cost of \$21,100 for the year ending December 31, 2014; 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 20th day of March 2014.

Joseph Ruggiero, Secretary

NEW YORK STATE BRIDGE AUTHORITY

BOARD RESOLUTION

Resolution No.:

Resolution Date: March 20, 2014

WHEREAS, the Board has reviewed the report relative to the contract for independent accountant services; now therefore

BE IT RESOLVED the New York State Bridge Authority does hereby approve the third year of the three one year contracts for independent accountant services for the year ending December 31, 2014 for the annual fee of \$16,900 to Toski, Schaefer & Co.; 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 20th day of March 2014.

Joseph Ruggiero, Secretary