

**NEW YORK LOCAL GOVERNMENT
ASSISTANCE CORPORATION
MINUTES OF FINANCE COMMITTEE MEETING
March 1, 2018, 2:30 p.m.
State Capitol, Albany, New York**

Finance Committee Members Present:

Pete Grannis	Committee Chairperson Designee (via Telephone)
Kevin Murray	Director (via Telephone)
Marc Shaw	Director (via Telephone)

Also Present:

Joseph Conroy	Office of the State Comptroller
Pat Reale	Office of the State Comptroller
Jessica Sorrendino	Office of the State Comptroller
Chuck Trimbach	Office of the State Comptroller
Henrik Westin	Office of the State Comptroller
Melissa Pangburn	Division of the Budget
Emily Jamieson	Division of the Budget
Alida Hysenllari	Division of the Budget
William Storrs	Department of Law

FINANCE COMMITTEE MEETING

Committee Chairperson Designee Pete Grannis called the Finance Committee meeting to order at 2:30 p.m.

Mr. Grannis noted that the minutes from the March 21, 2017 Finance Committee meeting had been previously distributed and made a motion to approve the minutes. The motion was seconded and the Finance Committee members approved the minutes.

Mr. Grannis noted the proposal to approve the fixed rate refunding of the Corporation's Series 2007A, 2008A, 2008B-AV and 2008B-BV Bonds and authorize the termination or modification of certain existing swap agreements in connection with these bonds.

The Committee Members had no questions or comments and Mr. Grannis recommended that the proposal be advanced and recommended for approval by the full Board and the Finance Committee members approved the recommendation.

Mr. Grannis indicated that the Public Authorities Law requires LGAC to enter into an agreement with the State Comptroller whereby the Comptroller is the "Exclusive Agent" for the sale of Corporation bonds and notes. The current Agreement expires on March 31, 2018 and staff had recommended that an extension of the Agreement be executed through March 31, 2019.

It was asked if the extension could be made for longer than one year. The Committee Members agreed to investigate this point for the future and Mr. Grannis recommended that the proposal be advanced and recommended for approval by the full Board and the Finance Committee members approved the recommendation.

After it was determined that there were no further issues to be brought before the Board by the Finance Committee, the Finance Committee Meeting was adjourned.

Date: March 1, 2018

Alida Hysenllari
Assistant Secretary
New York Local Government
Assistance Corporation