

**NEW YORK LOCAL GOVERNMENT
ASSISTANCE CORPORATION
MINUTES OF BOARD OF DIRECTORS MEETING
June 23, 2014, 2:45 p.m.
New York State Capitol, Albany, New York**

Board Members Present:

Pat Reale	Vice-Chairperson Designee
Thomas Nitido	Director Designee
Marc Shaw	Director (via Telephone)
Kevin Murray	Director (via Telephone)

Also Present:

Patricia Warrington	Office of the State Comptroller
Chuck Trimbach	Office of the State Comptroller
Bob Ward	Office of the State Comptroller
Melissa Pangburn	Division of the Budget
William Storrs	Department of Law
Heidi Nicholson	Office of the State Comptroller
Henrik Westin	Office of the State Comptroller
Kristee Iacobucci	Office of the State Comptroller
Maria Moran	Office of the State Comptroller
Brendan Kennedy	SaxBST, LLP

BOARD OF DIRECTORS MEETING

The meeting of the full Board was called to order by Vice-Chairperson Designee Pat Reale at 2:45 p.m.

Minutes of Previous Meeting:

Mr. Reale asked the members for a motion to adopt the minutes from the May 8, 2014 LGAC Board meeting, the move was seconded and the Directors approved the minutes.

Resolution No. 2014-07: Approving the Corporation's Audited Financial Statements for the year ended March 31, 2014.

Mr. Reale mentioned that the Audit Committee had previously met and recommended approval of the Resolution.

After no questions or comments were brought before the Board, Mr. Reale asked the members for a motion to adopt the Resolution, the move was seconded and the Directors approved the Resolution.

Resolution No. 2014-08: Approving the Corporation's Annual Procurement Contracts Report for the fiscal year ended March 31, 2014 and reapproving the Procurement Guidelines for the New York Local Government Assistance Corporation.

After no questions or comments were brought before the Board, Mr. Reale asked the members for a motion to adopt the Resolution, the move was seconded and the Directors approved the Resolution.

Resolution No. 2014-09: Approving the Corporation's Annual Investment Report for the fiscal year ended March 31, 2014 and approving the Investment Guidelines and amendments thereto for the New York Local Government Assistance Corporation.

After no questions or comments were brought before the Board, Mr. Reale asked the members for a motion to adopt the Resolution, the move was seconded and the Directors approved the Resolution.

Resolution No. 2014-10: Approving the Annual Report of the New York Local Government Assistance Corporation for the fiscal year ended March 31, 2014.

After no questions or comments were brought before the Board, Mr. Reale asked the members for a motion to adopt the Resolution, the move was seconded and the Directors approved the Resolution.

Once it was determined that there was no further business to be brought before the Board, Mr. Reale adjourned the Board meeting at 3:00 p.m.

Date: June 23, 2014

Christopher Curtis
Assistant Secretary
New York Local Government
Assistance Corporation