

**NEW YORK LOCAL GOVERNMENT  
ASSISTANCE CORPORATION  
MINUTES OF BOARD OF DIRECTORS MEETING  
March 1, 2018, 2:45 p.m.  
New York State Capitol, Albany, New York**

**Board Members Present:**

Tom Wood	Chairperson Designee
Pete Grannis	Director 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

**BOARD OF DIRECTORS MEETING**

The meeting of the full Board was called to order by Chairperson Designee Tom Wood at 2:45 p.m.

**Minutes of Previous Meeting:**

Mr. Wood asked the members for a motion to adopt the minutes from the June 26, 2017 LGAC Board meeting. A motion was made and seconded, and the Directors approved the minutes.

**Resolution No. 2018-01:** Approving the one year extension and amendment of the Exclusive Agent Agreement.

Mr. Wood mentioned that this Resolution was previously discussed at the Finance Committee meeting and the Committee recommended that the Board approve this Resolution.

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

Resolution No. 2018-02: Approving the fixed rate refunding of the Corporation's Series 2007A, 2008A, 2008B-AV and 2008B-BV Bonds and authorizing the termination or modification of certain existing swap agreements in connection with these bonds.

Mr. Wood mentioned that this Resolution was previously discussed at the Finance Committee meeting and the Committee recommended that the Board approve this Resolution.

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

Resolution No. 2018-03: Approving the Corporation's Proposed Annual Budget for Fiscal Year 2018-19 and Multi-Year Financial Plan for Fiscal Years 2018-19 through 2021-22.

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

Resolution No. 2018-04: Appointing Emily Jamieson as the Secretary to LGAC.

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

Resolution No. 2018-05: Amending the swap agreement guidelines to adhere to Frank Dodd regulations.

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

Once it was determined that there was no further business to be brought before the Board, Mr. Wood adjourned the Board meeting at 2:55 p.m.

Date: March 1, 2018

Alida Hysenllari  
Assistant Secretary  
New York Local Government  
Assistance Corporation