

**NEW YORK LOCAL GOVERNMENT
ASSISTANCE CORPORATION
MINUTES OF MEETING
June 25, 2012, 11:45 a.m.
New York State Capitol, Albany, New York**

Board Members Present:

Robert Megna	Vice-Chairperson
Marc Shaw	Director (via Telephone)
Kevin Murray	Director (via Telephone)
Thomas DiNapoli	Director

Also Present:

Patricia Warrington	Office of the State Comptroller
Deborah DeGenova	Office of the State Comptroller
Robert Ward	Office of the State Comptroller
Christopher Curtis	Division of the Budget
William Storrs	Department of Law
Maureen Madden	Office of the State Comptroller
Henrik Westin	Office of the State Comptroller
Kirstee Iacobucci	Office of the State Comptroller
Maria Moran	Office of the State Comptroller
Suzette Baker	Office of the State Comptroller
Seth Hennard	Toski, Schaefer & Co. (via telephone)
Chris Bonghi	Toski, Schaefer & Co. (via telephone)

FULL BOARD MEETING

The meeting of the full Board was called to order by Vice-Chairperson Bob Megna at 11:45 a.m.

Minutes of Previous Meeting

Mr. Megna asked the members for a motion to adopt the minutes from the March 13, 2012 LGAC Board meeting, the move was seconded and the Directors approved the minutes.

Resolution No. 2012-07: Approving the Corporation's Audited Financial Statements for the year ended March 31, 2012.

Mr. Megna 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. Megna asked the members for a motion to adopt the Resolution, the move was seconded and the Directors approved the Resolution.

Resolution No. 2012-08: Approving the Corporation's Annual Procurement Contracts Report for the fiscal year ended March 31, 2012 and approving, with proposed amendments, the Procurement Guidelines for the New York Local Government Assistance Corporation

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

Resolution No. 2012-09: Approving the Corporation's Annual Investment Report for the fiscal year ended March 31, 2012 and reapproving the Investment Guidelines for the New York Local Government Assistance Corporation.

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

Resolution No. 2012-10: Approving the Annual Report of the New York Local Government Assistance Corporation for the fiscal year ended March 31, 2012.

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

Resolution No. 2012-11: Appointing Robert B. Ward as the Corporation's Co-Executive Director.

No questions or comments were brought before the Board, so Mr. Megna 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. Megna adjourned the Board meeting at 12:00 p.m.

Date: June 25, 2012

Christopher Curtis
Assistant Secretary
New York Local Government
Assistance Corporation