

**NEW YORK LOCAL GOVERNMENT
ASSISTANCE CORPORATION
MINUTES OF BOARD OF DIRECTORS MEETING
March 21, 2017, 3:10 p.m.
New York State Capitol, Albany, New York**

Board Members Present:

Pat Reale	Chairperson Designee
Thomas DiNapoli	Director
Kevin Murray	Director (via Telephone)
Marc Shaw	Director (via Telephone)

Also Present:

Joseph Conroy	Office of the State Comptroller
Chuck Trimbach	Office of the State Comptroller
Kelsey Cheng	Division of the Budget
William Storrs	Department of Law
Henrik Westin	Office of the State Comptroller

BOARD OF DIRECTORS MEETING

The meeting of the full Board was called to order by Chairperson Designee Pat Reale at 3:10 p.m.

Minutes of Previous Meeting:

Mr. Reale asked the members for a motion to adopt the minutes from the June 28, 2016 LGAC Board meeting. A motion was made and seconded, and the Directors approved the minutes.

Resolution No. 2017-01: Authorizing the Co-Executive Directors or Treasurer of the New York Local Government Assistance Corporation to execute an amendment to the Exclusive Agent Agreement between the Corporation and the State Comptroller to amend and extend the Agreement through March 31, 2018.

Mr. Reale mentioned that the Finance 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. A motion was made and seconded, and the Directors approved the Resolution.

Resolution No. 2017-02: Approving the Proposed Annual Budget for Fiscal Year 2017-18 and Multi-Year Financial Plan for Fiscal Years 2018-19 through 2020-21 of 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. A motion was made and seconded, and the Directors approved the Resolution.

Resolution No. 2017-03: Authorizing the Co-Executive Directors or Treasurer to appoint Hawkins Delafield & Wood LLP and Pearlman & Miranda LLC, joint venturers, as Primary Bond Counsel and Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP, joint venturers, as Secondary Bond Counsel to LGAC.

Mr. Reale mentioned that the Finance 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. A motion was made and seconded, and the Directors approved the Resolution.

Resolution No. 2017-04: Authorizing the assignment of Contract C000946 relating to financial advisory services to the Corporation from First Southwest Company to Hilltop Securities Inc.

Mr. Reale mentioned that the Finance 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. A motion was made and seconded, and the Directors approved the Resolution.

Resolution No. 2017-05: Appointing Joseph Conroy as the Corporation's Treasurer.

After no questions or comments were brought before the Board, Mr. Reale 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. Reale adjourned the Board meeting at 3:20 p.m.

Date: March 21, 2017

Kelsey Cheng
Assistant Secretary
New York Local Government
Assistance Corporation