

**NEW YORK LOCAL GOVERNMENT  
ASSISTANCE CORPORATION  
MINUTES OF BOARD OF DIRECTORS MEETING  
April 10, 2014, 2:00 p.m.  
New York State Capitol, Albany, New York**

**Board Members Present:**

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

**Also Present:**

Patricia Warrington	Office of the State Comptroller
Chuck Trimbach	Office of the State Comptroller
Christopher Curtis	Division of the Budget
William Storrs	Department of Law
Heidi Nicholson	Office of the State Comptroller
Henrik Westin	Office of the State Comptroller

**BOARD OF DIRECTORS MEETING**

The meeting of the full Board was called to order by Vice-Chairperson Designee Pat Reale at 2:00 p.m.

**Minutes of Previous Meeting:**

Mr. Reale asked the members for a motion to adopt the minutes from the June 26, 2013 LGAC Board meeting, the move was seconded and the Directors approved the minutes.

Resolution No. 2014-01: 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, 2015.

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, the move was seconded and the Directors approved the Resolution.

Resolution No. 2014-02: Appoints Public Resources Advisory Group ("PRAG") as primary financial advisor and First Southwest Company ("First Southwest") as secondary financial advisor to the Corporation and directs one or both of the Co-Executive Directors or Treasurer to enter into a contract with PRAG as primary financial advisor and First Southwest as secondary financial advisor to the Corporation.

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

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

Resolution No. 2014-03: Appoints Fiduciary Communications Company, a Source Media Company ("FCC") as provider of formatting and placement services for Notices of Sale for the Corporation and directs one or both of the Co-Executive Directors or Treasurer to enter into a contract with FCC.

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

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

Resolution No. 2014-04: Authorizing the extension of the Corporation's Standby Bond Purchase Agreements ("SBPAs") with JPMorgan Chase Bank, National Association in connection with Series 2008B-3V bonds, Series 2008B-7V bonds, Series 2008B-AV bonds, Series 2008B-BV bonds and Series 2003A-8V bonds and subject to the approval of the Co-Executive Directors, authorizes one or both of the Co-Executive Directors or Treasurer to enter into amendments to the SBPAs.

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

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

Resolution No. 2014-05: Appoints Bollam, Sheedy, Torani & Co. LLP, CPAs ("BST") as independent auditor to the Corporation and directs one or both of the Co-Executive Directors or Treasurer to enter into a contract with BST.

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

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

Resolution No. 2014-06: Approving the Proposed Annual Budget for Fiscal Year 2014-15 and Multi-Year Financial Plan for Fiscal Years 2015-16 through 2017-18 of the New York Local Government Assistance Corporation.

No questions or comments were brought before the Board, so 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 2:15 p.m.

Date: April 10, 2014

Christopher Curtis  
Assistant Secretary  
New York Local Government  
Assistance Corporation