

**NEW YORK LOCAL GOVERNMENT  
ASSISTANCE CORPORATION  
MINUTES OF BOARD OF DIRECTORS MEETING  
June 26, 2017, 12:45 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:**

Pat Reale	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
Kristee Iacobucci	Office of the State Comptroller
Maria Moran	Office of the State Comptroller
Brendan Kennedy	BST & Co. CPAs, LLP

**BOARD OF DIRECTORS MEETING**

The meeting of the full Board was called to order by Chairperson Designee Tom Wood at 12:45 p.m.

**Minutes of Previous Meeting:**

Mr. Wood asked the members for a motion to adopt the minutes from the March 21, 2017 LGAC Board meeting. A motion was made and seconded, and the Directors approved the minutes.

**Resolution No. 2017-06:** Approving the Corporation's Audited Financial Statements for year ended March 31, 2017.

Mr. Wood 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. 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. 2017-07: Approving the Corporation's Annual Procurement Contracts Report for the fiscal year ended March 31, 2017 and approving the Procurement Guidelines and amendments thereto for the New York Local Government Assistance Corporation.

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. 2017-08: Approving the Corporation's Annual Investment Report for the fiscal year ended March 31, 2017 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. 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. 2017-09: Approving the Annual Report of the New York Local Government Assistance Corporation for the fiscal year ended March 31, 2017.

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. 2017-10: Appointing Kelsey Cheng as the Corporation's Secretary.

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.

Director Murray made a comment asking the Chairperson what steps were being taken to secure a full complement of members for the board of the Corporation given that the proposed legislation in the FY 2018 Executive Budget to revert the Board to its original composition was not passed. Mr. Wood noted that the Chairperson will continue to work with the Governor's office to secure additional members for the board.

Once it was determined that there was no further business to be brought before the Board, Mr. Wood adjourned the Board meeting at 12:55 p.m.

Date: June 26, 2017

Kelsey Cheng  
Secretary  
New York Local Government  
Assistance Corporation