

**NEW YORK LOCAL GOVERNMENT  
ASSISTANCE CORPORATION  
MINUTES OF MEETING  
June 29, 2010, 2:15 p.m.  
New York State Capitol, Albany, New York**

**Board Members Present:**

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

**Also Present:**

Patricia Warrington	Office of the State Comptroller
Deborah DeGenova	Office of the State Comptroller
Tom Nitido	Office of the State Comptroller
Joseph Conroy	Division of the Budget
Melissa Pangburn	Division of the Budget
William Storrs	Department of Law
Maurice Peaslee	Office of the State Comptroller
James Kiyonaga	OMRDD (via telephone)
Sarah Ferguson	Division of the Budget
Seth Hennard	Toski, Schaefer & Co.
Kirstee Iacobucci	Office of the State Comptroller
Maria Moran	Office of the State Comptroller
Suzette Baker	Office of the State Comptroller
Sean Lichorowiec	Office of the State Comptroller

**FULL BOARD MEETING**

The meeting of the full Board was called to order by Vice-Chairperson Bob Megna at 2:15 p.m.

**Minutes of Previous Meeting**

Mr. Megna asked the members for a motion to adopt the minutes from the May 11, 2010 LGAC Board meeting, the move was seconded and the Directors approved the minutes.

**Resolution No. 2010-11:** Authorizing the 9-month extension of the Corporation's contracts with Orrick, Herrington and Sutcliffe LLP as primary bond counsel and

Hawkins Delafield and Wood LLP as secondary bond counsel.

Mr. Megna mentioned that the Finance Committee had previously met and recommended approval of the contract extensions.

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 unanimously approved the Resolution.

Resolution No. 2010-12: Approving the Corporation's Audited Financial Statements for the fiscal year ended March 31, 2010 and directs that such financial statements be included in the Corporation's Annual Report and official statements or remarketing circulars issued by the Corporation in connection with its bonds and notes.

Mr. Megna mentioned that the Audit Committee had previously met and recommended approval of the Financial Statements.

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. 2010-13: Adopting Lobbying Contact Policies for the Corporation.

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. 2010-14: Approving updated and amended Internal Control Guidelines for the Corporation.

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. 2010-15: Approving the amended Procurement Contract Guidelines for the Corporation and approving the Corporation's Personal Service Contracts Annual Report for the fiscal year ended March 31, 2010.

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. 2010-16: Approving the Corporation's Annual Investment Report for the fiscal year ended March 31, 2010, directing that copies of the Report be submitted to the Division of the Budget, the Office of the State Comptroller, the Senate Finance Committee and the Assembly Ways and Means Committee in accordance with the

Corporation's Investment Guidelines and reapproving the Investment Policy, Procedures, Reporting and Investment Guidelines for the New York Local Government Assistance Corporation.

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. 2010-17: Approving the Annual Report of the New York Local Government Assistance Corporation for the fiscal year ended March 31, 2010 and the Corporation's mission statement, its measurements, the 2009-10 measurement report and submittal of such to the New York State Authorities Budget Office and to the state officials and offices designated in sections 2800, 2802 and 3234 (6) of the Public Authorities Law.

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.

Once it was determined that there was no further business to be brought before the Board, Mr. Megna adjourned the Board meeting at 2:25 p.m.

Date: June 29, 2010

Joseph Conroy  
Secretary  
New York Local Government  
Assistance Corporation