

**NEW YORK LOCAL GOVERNMENT
ASSISTANCE CORPORATION
MINUTES OF FINANCE COMMITTEE MEETING
March 20, 2015, 11:00 a.m.
State Capitol, Albany, New York**

Finance Committee Members Present:

Thomas DiNapoli	Committee Chairperson/Director (via Telephone)
Kevin Murray	Director
Marc Shaw	Director (via Telephone)

Also Present:

Patricia Warrington	Office of the State Comptroller
Chuck Trimbach	Office of the State Comptroller
Kelsey Cheng	Division of the Budget
William Storrs	Department of Law
Barbara Smith	Office of the State Comptroller
Henrik Westin	Office of the State Comptroller
Sean Lichorowiec	Office of the State Comptroller

FINANCE COMMITTEE MEETING

Committee Chairperson, Tom DiNapoli, called the Finance Committee meeting to order at 11:00 a.m.

Mr. DiNapoli noted that the minutes from the March 18, 2014 Finance Committee meeting had been previously distributed and made a motion to approve the minutes. The motion was seconded and the Finance Committee members approved the minutes.

Mr. DiNapoli indicated that the Public Authorities Law requires LGAC to enter into an agreement with the State Comptroller whereby the Comptroller is the "Exclusive Agent" for the sale of Corporation bonds and notes. The current Agreement expires on March 31, 2015 and staff had recommended that an extension of the Agreement be executed through March 31, 2016.

The Committee Members had no questions or comments and Mr. DiNapoli recommended that the proposal be advanced and recommended for approval by the full Board and the Finance Committee members approved the recommendation.

After it was determined that there were no further issues to be brought before the Board by the Finance Committee, the Finance Committee Meeting was adjourned.

Date: March 20, 2015

Kelsey Cheng
New York Local Government
Assistance Corporation