



MINUTES

NEW YORK STATE CANAL CORPORATION

BOARD MEETING NO. CC-132

July 7, 2005

Minutes of a meeting of the New York State Canal Corporation, held in the Board room at Administrative Headquarters, 200 Southern Boulevard, Albany, New York, 12209.

The meeting began at 9:00.m.

There were present:

**John L. Buono, Chairman
Nancy Carey Cassidy, Board Member**

Constituting a majority of the Canal Corporation Board.

Board Member John R. Riedman participated via speaker phone, and therefore was not eligible to vote on any of the Items.

In addition, there were present the following staff personnel:

**Michael R. Fleischer, Executive Director
John Brizzell, Deputy Executive Director, Chief Engineer
John Bryan, Chief Financial Officer
Sharon O'Connor, General Counsel**

William Rinaldi, Acting Director, Operations
Wendy Allen, Director, Department of Planning Services
Christopher Waite, Director, Engineering Services and Assistant Chief Engineer
George Tanner, Director, Maintenance Engineering and Assistant Chief Engineer
Michael Flynn, Director, Audit and Management Services
Jill Warner, Secretary and Board Administrator
Daniel Gilbert, Director, Public Affairs
Wilma DeLucco, Director, Administrative Services
Donald Bell, Director, Albany Division
Kathy Taylor, Cash Management Analyst, Office of Investments and Asset Management
Susan Young, Director, Systems Management Team
Carmella Mantello, Director of Canals
Marc Hannibal, Chief Attorney for Public Finance
Cecelia Lu, Legal Intern
Pat Liguori, Assistant Investment Officer, Office of Investments and Asset Management
Michael Sikule, Director, Office of Investments and Asset Management
Lawrence Frame, Deputy Director of Canals
Also in Attendance:
Cathy Woodruff, Reporter, *Albany Times Union*
J. Robert Port, Senior Editor/Investigations, *Albany Times Union*
William Kahn, UHY International
Benjamin Asher, Public Resources Advisory Group (PRAG)
William Cobbs, PRAG
Alison Hu, Division of Budget (DOB)
Patrick Reale, DOB
Louis Rafealle, DOB
Stanley Kramer, Hawkins Delafield and Wood (participated via teleconference)

Chairman Buono noted that he, Ms. Carey Cassidy and Mr. Riedman had received and reviewed the Agenda submitted for consideration at this meeting and were prepared to act on each of the items.

Ms. Warner recorded the minutes as contained herein.

Public notice of the meeting had been given, Ms. Warner said.



Item 1 by Ms. Warner (Appendix A)
Minutes of Meeting No. CC-131

On the motion of Ms. Carey-Cassidy, seconded by Chairman Buono, without any objections, the Board approved the minutes of Meeting No. CC-131 held on June 21, 2005 which were made available to the Board Members as part of the Agenda.

Adjournment

There being no further business to come before the Board, on the motion of Ms. Carey-Cassidy, seconded by Chairman Buono, without any objections, the meeting was adjourned.

Jill B. Warner
Secretary

