



**MINUTES  
FINANCE COMMITTEE MEETING NO. 74  
November 14, 2023**

Meeting minutes of the New York Thruway Authority Finance Committee, held in the boardroom at 200 Southern Boulevard, Albany, New York and via video conference at SUNY College of Environmental Science and Forestry, 229 Bray Hall, 1 Forestry Drive, Syracuse, NY 13210.

**The following committee members were present, constituting a quorum:**

Robert Megna, Chair  
Jose Holguin-Veras, Ph.D.  
Joanne M. Mahoney, (ex-officio)

**In addition, the following were present:**

Heather Briccetti-Mulligan, Board Member  
Norman H. Jones, Board Member

**Staff were present:**

Frank Hoare, Acting Executive Director  
Matthew Trapasso, Chief of Staff  
Dave Malone, Chief Financial Officer  
Joseph Igoe, Deputy General Counsel  
Jim Konstalid, Director of Maintenance & Operations  
Rich Lee, Chief Engineer  
Selica Grant, Acting Director, Administrative Services  
Mary Boehm, Director of Audit & Management Services  
Josh Klemm, Director, Chief Information Officer  
Andrew Trombley, Acting Director Procurement Services  
Erika Beardsley, Acting Director, Center of Excellence  
Diana Nebiolo, Acting Director, Revenue Management  
Sean Lasher, Information Technology Specialist  
Julie Greco, Acting Board Secretary  
Jerry Yomoah, Assistant Board Secretary

**Also Present:**

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Mr. Brendan Kennedy, BST & Co. CPA, LLC  
Sandra Rivera  
Allison Bradley

Mr. Megna called the meeting of the Finance Committee to order at 1:06 pm.

Ms. Greco recorded the minutes as contained herein (public notice of the meeting had been given).

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**Item 1**

**Approval of Minutes of the Finance Committee Meeting No. 73 (00:50)**

Upon motion duly made and seconded, the Finance Committee approved the minutes of the previous meeting held on September 18, 2023.

**Item 2**

**Review and Approval of the Financial Reports for July and August 2023 (01:59)**

Mr. Malone provided committee members with an update of the Authority's financial performance for July and August of 2023. The details of the presentation by Mr. Malone and Committee Members' comments and questions with respect thereto are included in the audio recording of the meeting maintained in the Authority's records.

Whereafter, upon motion duly made and seconded, the Finance Committee approved the Financial Reports for July and August 2023 and authorized their submission to the Authority Board for consideration.

**Item 3**

**Approval of the Authority's Investment Transactions – Third Quarter 2023(05:38)**

Mr. Malone provided committee members with a report on the Authority's investment transactions for the third quarter of 2023.

The details of the presentation by Mr. Malone and Committee Members' comments and questions with respect thereto are included in the audio recording of the meeting maintained in the Authority's records.

Whereafter, upon motion duly made and seconded, the Finance Committee approved the Authority's Investment Transactions for the Third Quarter of 2023 and authorized their submission to the Authority Board for consideration.

**Item 4**

**Review and Approve for Board Action the 2023 Revised Budget and 2024 Proposed Budget (07:38)**

Mr. Malone presented the item seeking Committee and Board approval of the 2023 revised budget and 2024 proposed budget. He informed members that the 2024 budget and the 2024-2028 capital program will be funded by the additional revenues generated by the recently approved toll adjustment.

Copies of the item and the supporting documentation were provided to Committee Members and are maintained in the Authority's records.

The details of the presentation by Mr. Malone and Committee Members' comments and questions with respect thereto are included in the audio recording of the meeting maintained in the Authority's records.

Whereafter, upon motion duly made and seconded, the Finance Committee approved the Authority's 2023 revised budget and 2024 proposed budget and authorized their submission to the Authority Board for consideration.

#### **Item 5**

#### **Review and Approve for Board Action the 2024 Capital Program (21:56)**

Mr. Lee presented the agenda item, requesting the committee and board's approval for the Authority's 2024 Capital Program which is necessary for the rehabilitation and reconstruction of highway and bridge facilities. It also supports the advancement of intelligent transportation systems and architectural projects along the system.

The details of the presentation by Mr. Lee and Committee Members' comments and questions with respect thereto are included in the audio recording of the meeting maintained in the Authority's records.

Whereafter, upon motion duly made and seconded, the Finance Committee approved the 2024 Capital Program and authorized their submission to the Authority Board for consideration.

#### **Adjournment (24:10)**

There being no other business to come before the Finance Committee, upon motion duly made and seconded, the meeting was adjourned at 1:25 p.m.

*Note: Webcasts, which include dialogue of Thruway Authority's Finance Committee Meeting, are available on the Thruway Authority website 48 hours after such meetings occur and remain on the website for a period of four months.*