

Financial Restructuring Board for Local Governments

Meeting Minutes September 23, 2013 1:00 PM

The Blue Room (Room 250)
NYS State Capitol Building
Albany, NY 12224

The Financial Restructuring Board for Local Governments ("the Board") convened at 1 P.M on September 23, 2013 in the New York State Capitol Building in Albany, NY. The following members of the Board were present:

Robert Megna (Chair)
Martin Mack (representative designated for Eric Schneiderman)
Thomas DiNapoli
Cesar Perales
Jack Martins
Herman Farrell, Jr.
Sydney Cresswell
RoAnn Destito
Matthew Driscoll
Todd Snyder

Each Board member provided brief opening remarks regarding, generally, the importance of the creation of this Board in responding to local government needs, and their desire to be a part of this endeavor.

Mr. Megna opened the meeting by discussing the importance of the Board as a priority of the Governor and as a way to provide assistance to local governments.

Mr. DiNapoli mentioned the efforts by his office to identify fiscal and budget challenges facing local governments, and that he believes the Board could be part of the solution.

Mr. Farrell spoke about how the Board could provide recommendations to local governments facing budgetary pressure and help them towards a path of fiscal recovery.

Mr. Martins expressed that he was looking forward to an opportunity to work collaboratively to get ahead of the fiscal problems facing local governments.

Mr. Mack stated that the Attorney General appreciates the commitment to restructuring and that the Attorney General is grateful that the Board has been formed.

Mr. Driscoll stated that he was pleased to be part of the Board and that the Board can help address the issues facing local government.

Ms. Cresswell thanked the Governor for her appointment and noted that she was looking forward to making an impact on local governments.

Mr. Perales discussed his experience with local governments and stated that the Board is going to try and use a holistic approach.

Ms. Destito stated that it is about making government more accountable and discussed her previous experiences.

Mr. Snyder thanked all the panel members for being there and echoed support for the Board.

Chairman Megna asked the Board to consider the following Resolutions:

Resolution No. 2013-01: Approving the Determination of Automatically Fiscally Eligible Municipalities.

The resolution was unanimously adopted.

Resolution No. 2013-02: Approving the Application Procedures for the Financial Restructuring Board for Local Governments.

The resolution was unanimously adopted.

Resolution No. 2013-03: Authorizing a Potential Procurement of Resources through a Request for Proposals (RFP).

The resolution was adopted. Mr. DiNapoli abstained.

Resolution No. 2013-04: Authorization to Adopt a Code of Ethical Conduct for the Members of the New York State Financial Restructuring Board for Local Governments.

The resolution was unanimously adopted.

The Meeting was adjourned at approximately 1:30 P.M.

Respectfully submitted,
Timothy Ryan

Secretary