

**NEW YORK LOCAL GOVERNMENT  
ASSISTANCE CORPORATION  
MINUTES OF MEETING  
August 22, 2012, 2:45 p.m.  
New York State Capitol, Albany, New York**

**Board Members Present:**

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

**Also Present:**

Patricia Warrington	Office of the State Comptroller
Robert Ward	Office of the State Comptroller
William Storrs	Department of Law
Elinor Hoffman	Department of Law
Henrik Westin	Office of the State Comptroller
Pat Reale	Division of the Budget

**FULL BOARD MEETING**

The meeting of the full Board was called to order by Vice-Chairperson Bob Megna at 2:45 p.m.

Minutes of Previous Meeting

Mr. Megna asked the members for a motion to adopt the minutes from the June 25, 2012 LGAC Board meeting, the move was seconded and the Directors approved the minutes.

Resolution No. 2012-12: Approving the contract extension for the Corporation's financial advisor.

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

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. 2012-13: Approving a settlement agreement with JP Morgan Chase & Co.

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

No questions or comments were brought before the Board, so 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 2:50 p.m.

Date: August 22, 2012

Pat Reale  
Secretary  
New York Local Government  
Assistance Corporation