

**Minutes of a Meeting of the Finance Committee
Onondaga County Water Authority**

A meeting of the Finance Committee of the Board of the Onondaga County Water Authority was convened on February 17, 2011 at 1:00 pm at the offices of the Authority located at 200 Northern Concourse, Town of Salina, New York. John V. Bianchini, Chairperson of the Finance Committee, presided. Present were the following Committee Members:

John V. Bianchini, Chairperson
Ferdinand L. Picardi
Robert F. Tomeny
Eileen D. Gilligan

Also in attendance were the following staff persons:

Michael E. Hooker, Executive Director
Anthony J. Geiss, Jr., Deputy Executive Director
Terry R. Pickard, Legal Counsel
Laurie Khazadian, HR Administrator
Curtis Marvin, Chief Accountant

Laurie Khazadian served as Secretary for the Committee.

The Chairman announced that the purpose of the meeting was to consider responses received by the Authority to the Request for Proposals issued in January 2011 for underwriting services, with respect to the sale by the Authority of the 2011 Series A Bond to fund the 20MG Eastern Tank and other capital improvements.

Mr. Marvin distributed a summary of the responses by various underwriters to the RFP. The summary is attached to these minutes. Mr. Marvin noted that the low proposal, Stifel Nicolaus, was well known and recommended by Fiscal Advisors and Bond Counsel.

After further discussion, on motion duly made and seconded, it was unanimously

RESOLVED, that Stifel Nicolaus be and hereby is approved as underwriter for the 2011 Series A Bond Issue.

There being no further business to come before the Finance Committee, the meeting adjourned at 1:20 pm.

Respectfully submitted

February 17, 2011

Laurie J. Khazadian
Secretary