

**Meeting Minutes of the
Finance Committee
Onondaga County Water Authority
July 21, 2010**

A meeting of the Finance Committee of the Board of the Onondaga County Water Authority convened on July 21, 2010 at 12:45 pm at the office of the Authority located at 200 Northern Concourse, Town of Salina, New York. Present were the following Committee Members:

Ferdinand L. Picardi, Chairperson
Robert F. Tomeny
Wayne Simmons
Eileen Gilligan
Susan Miller

Ferdinand L. Picardi served as Chairperson of the Meeting.

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
Geoffrey G. Miller, Executive Engineer

Laurie Khazadian served as Secretary for the Committee.

Mr. Picardi announced that the purpose of the meeting was to discuss the proposed 2010 Series Bond Resolution to fund the following:

1. Refinancing of 2001 Bond Issue at a lower rate
2. Financing improvements to the building at 200 Northern Concourse, including roofing and siding

The Chairman noted that these actions, being repairs of an existing building and a refinancing, were type II actions under the State Environmental Quality Review Act. Thereupon, on motion made by Mr. Tomeny, seconded by Ms. Miller, it was unanimously

RESOLVED, that the Committee recommended to the Board that the project is exempt from SEQRA requirements.

Mr. Hooker reviewed with the Committee a fee proposal from M&T Bank to act as Trustee. He indicated that this was consistent with earlier proposals. Thereupon, by motion by Mr. Tomeny, seconded by Ms. Miller, it was unanimously

RESOLVED, that the Committee recommended to the Board that M&T Bank be retained as Trustee pursuant to the proposal.

Mr. Picardi then reviewed with the Committee the 2010 Series Bond Resolution prepared by Bond Counsel, Garrett DeGraff, Esq. After further discussion, and on motion by Ms. Miller, seconded by Mr. Tomeny, it was unanimously

RESOLVED, that the Board adopt the 2010 Series Bond Resolution.

There being no further business to come before the Finance Committee, the meeting was adjourned at 1:30 pm.

Respectfully submitted

July 21, 2010

Laurie Khazadian
Acting Secretary