

ALBANY MUNICIPAL WATER FINANCE AUTHORITY
MINUTES OF MEETING
December 15, 2011

Albany Municipal Water Finance Authority Meeting called to order at 8:00 a.m.

Members in Attendance: Gardner Lerner, Michael Nardolillo, Michael Hall, Reverend Smart, Gary Overdorf

Also Present: William Kahn, UHY Advisors; Bradford Burns, Corporation Counsel; Barbara White, CFO, AWD

Approval of Previous Minutes: A motion was made Mike Nardolillo and seconded by Rev. Smart to accept the minutes of the September 21, 2011 meeting and to waive the reading of the minutes. Motion passed unanimously.

NEW BUSINESS:

Barb White discussed the Combined Statements of Cash Flows and Other Combined Financial Information.

Chairman Lerner introduced the agenda for the Governance Committee, which will be chaired by Michael Hall. The Governance Committee convened. The following were reviewed:

1. Authority By-Laws
2. Procurement Guidelines
3. Code of Ethics
4. Indemnification Policy
5. Credit Policy
6. Whistleblower Policy

No changes were made to the above policies. Rev. Smart asked Brad Burns about any policies for sexual harassment, and Brad indicated that there are classes held for management for such issues.

Chairman Lerner thanked everyone for their work over the past year.

The next regular meeting of the AMWFA will be held in March, date to be determined.

Motion to adjourn was made by Gary Overdorf, seconded by Rev. Smart. Meeting was adjourned at 9:10 am.

Respectfully submitted,