

MINUTES

MONROE COUNTY WATER AUTHORITY
ANNUAL MEETING
THURSDAY, APRIL 19, 2012

_____ Followed Regular Meeting on this date _____

10:20 a.m. The Chairman called the Annual Meeting to order.

Present: A. J. Quattrone, C. O. Benoy, J. Rulison, L. Magguilli, W. Mervis, R. Hurlbut
Staff: N. Noce, K. Eisenmann, R. Metzger, S. Savage, R. Benschhoff, K. Prestidge,
D. Hendrickson, T. Uschold; R. Miller, Esq. of HS&E;

Excused absence: J. Nobles

#12-AM-01 RESOLVED: That the actions of the officers of the Monroe County Water Authority since the Annual Meeting held Thursday, April 14, 2011 be, and they hereby are, ratified and reaffirmed.

Moved By: J. Rulison
Seconded By: C. O. Benoy
Vote: Passed Unanimously

#12-AM-02 Nomination and appointment of Anthony J. Quattrone as Chairman of the Monroe County Water Authority.

Nominated By: J. Rulison
Seconded By: L. Magguilli
Vote: Passed Unanimously

#12-AM-03 Nomination and appointment of Clyde O. Benoy as Vice Chairman of the Monroe County Water Authority.

Nominated By: A. J. Quattrone
Seconded By: J. Rulison
Vote: Passed Unanimously

#12-AM-04 Nomination and appointment of Joseph R. Rulison as Treasurer of the Monroe County Water Authority.

Nominated By: L. Magguilli
Seconded By: W. Mervis
Vote: Passed Unanimously

#12-AM-05 Resolved: That the following banks be, and they hereby are, designated depositories for Authority funds:

HSBC	Rochester, New York
The Bank of New York Mellon (Trustee) formerly J.P. Morgan Chase Bank	Pittsburgh, Pennsylvania
J. P. Morgan Chase Bank (Third Party Custodian for HSBC and First Niagara Bank)	Rochester, New York
The Bank of New York Mellon (Third Party Custodian for M&T Bank)	New York, New York
M & T Bank	Rochester, New York
First Niagara Bank	Rochester, New York

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Moved By: C. O. Benoy
Seconded By: L. Magguilli
Vote: Motion Passes. Five Members voting Aye; Mr. Rulison abstained;
Mr. Rulison's abstention arises due to his employment by JPMorgan Chase, clarifying that JPMorgan Chase is not a client of MCWA. Rather, it acts as a Third Party Custodian for (and is answerable only to) HSBC and First Niagara.

#12-AM-06 RESOLVED: That any one of the following: Anthony J. Quattrone, Chairman of the Authority, Joseph R. Rulison, Treasurer of the Authority, Nicholas A. Noce, Executive Director of the Authority, or (effective May 2, 2012, Kevin M. Finnerty), Director of Finance and Business Services of the Authority, be, and they each hereby are, authorized to execute written consent on behalf of the Monroe County Water Authority for the withdrawal, substitution, or transfer of securities deposited or held in escrow to secure deposits of the Authority in depository banks as required by Section 1097 of the Public Authorities Law.

Moved By: C. O. Benoy
Seconded By: W. Mervis
Vote: Passed Unanimously

#12-AM-07 RESOLVED: That any one of the following: Anthony J. Quattrone, Chairman of the Authority, Joseph R. Rulison, Treasurer of the Authority, Nicholas A. Noce, Executive Director of the Authority, or (effective May 2, 2012, Kevin M. Finnerty), Director of Finance and Business Services of the Authority, be, and they each hereby are, designated as Authorized Officers pursuant to Section 1097 of the Public Authorities Law and the Authority's Trust Indenture of October, 1, 1991 to sign all necessary requisitions and certifications pertaining to the payment, deposit, transfer or other disposition of Authority funds in the hands of its Trustee under said Trust Indenture of October 1, 1991.

Moved By: L. Magguilli
Seconded By: W. Mervis
Vote: Passed Unanimously

#12-AM-08 RESOLVED: That any one of the following: Anthony J. Quattrone, Chairman of the Authority, Joseph R. Rulison, Treasurer of the Authority, Nicholas A. Noce, Executive Director of the Authority, or (effective May 2, 2012, Kevin M. Finnerty), Director of Finance and Business Services of the Authority, or others so delegated by Kevin M. Finnerty or Nicholas A. Noce from time to time, and/or the trustee, be, and they each hereby are, authorized to invest monies held in the Bond Fund, Construction Fund, New Construction Fund, and Capital Improvement fund, pursuant to Sections 511, and 608, respectively, of the Authority's Trust Indenture.

Moved By: R. Hurlbut
Seconded By: W. Mervis
Vote: Passed Unanimously

#12-AM-09 Upon recommendation of the Monroe County Water Authority's Governance Committee, the Board hereby approves the Authority's Investment Guidelines for 2012.

Moved By: W. Mervis
Seconded By: J. Rulison
Vote: Passed Unanimously

#12-AM-10 Annual Appointment of Members of the Authority's Standing Audit Committee in accordance with the Monroe County Water Authority's By-Laws and Governance Principles, Policies and Procedures (Internal Controls and Financial Accountability). The following Members shall serve on this Committee:
Joseph R. Rulison (Committee Chair), Wendy B. Mervis, and Larry M. Magguilli.

Moved By: C. O. Benoy
Seconded By: R. Hurlbut
Vote: Passed Unanimously

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#12-AM-11 Annual Appointment of Members of the Authority's Standing Finance Committee in accordance with the Monroe County Water Authority's By-Laws and Governance Principles, Policies and Procedures (Internal Controls and Financial Accountability). The following Members shall serve on this Committee:
Larry M. Magguilli (Committee Chair), Robert W. Hurlbut, and James L. Nobles.

Moved By: J. Rulison
Seconded By: W. Mervis
Vote: Passed Unanimously

#12-AM-12 Annual Appointment of Members of the Authority's Standing Governance Committee in accordance with the Monroe County Water Authority's By-Laws and Governance Principles, Policies and Procedures. The following Members shall serve on this Committee:
Clyde O. Benoy (Committee Chair), Wendy B. Mervis, and James L. Nobles.

Moved By: J. Rulison
Seconded By: L. Magguilli
Vote: Passed Unanimously

#12-AM-13 The Ethics Committee of the Monroe County Water Authority in accordance with its Governance Principles, Policies and Procedures (Code of Ethics Policy, Article 4) shall be comprised of the following three (3) persons:
William K. Taylor, (Committee Chair), John DiCaro, and Christopher A. Schiano.
Members of the Ethics Committee shall be appointed on an annual basis.

Moved By: J. Rulison
Seconded By: W. Mervis
Vote: Passed Unanimously

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There being no further business to come before the Authority, the Chairman adjourned the Annual Meeting at 10:30 a.m.

Kathleen A. Eisenmann, Secretary to the Authority