



NEW YORK TRANSPORTATION DEVELOPMENT CORPORATION

Meeting of the Directors

Tuesday

November 3, 2015 – 3:00 p.m.

PROPOSED AGENDA

FOR CONSIDERATION

CORPORATE ACTIONS

1. Organizational Meeting of the Initial Board of Directors of New York Transportation Development Corporation (the "Corporation") Pursuant to Section 405 of the New York Not-For-Profit Corporation Law ("NYPCL") - Adoption of a Corporate Resolution by the Initial Board of Directors of the Corporation including Approval of the Certificate of Incorporation; Adoption of By-Laws; Approval of the Employee Services Agreement; Approval of Corporation Conflict of Interest and Related Party Transaction Policy; Adoption of New York State Urban Development Corporation, doing business as Empire State Development ("ESD") Whistleblower Policy; Adoption of ESD Investment Guidelines; Appointment of Corporate Officers; Election of the Chairperson; and the Transaction of Other Necessary Corporate Business of the Corporation
2. Establishment of Pre-Qualified Lists of Underwriters, Financial Advisors, Financial Products (Swap) Providers and Legal Counsel Which Would Make These Firms Available for Future Recommendation to the Directors for Retention as the Need May Arise – Authorization to Adopt the Pre-Qualified Lists of the New York State Urban Development Corporation d/b/a Empire State Development ("ESD") Underwriters, Financial Advisors & Financial Product(Swap) Providers, and Legal Counsel and to Take Related Actions
3. Issuance of New York Transportation Development Corporation (the "Corporation") Bonds (the "Refunding Bonds") to Refund New York City Industrial Development Agency Special Facility Revenue Bonds Series 2005 (Terminal One Group Association, L.P. Project) (the "IDA Bonds") Originally Issued to Finance Terminal One at John F. Kennedy International Airport - Authorization to Assume Two Contracts to Provide Legal Services; to Assume a Pre-Financing Agreement; to Take Actions Related to Tax Equity and Fiscal Responsibility Act ("TEFRA"); to Select Underwriters; and to Take Related Actions for Such Refunding Bonds

4. Issuance of New York Transportation Development Corporation (the "Corporation") Bonds (the "Bonds") for the Purpose of Funding a Loan to LaGuardia Gateway Partners LLC ("Borrower") to Finance a Portion of the Costs of Constructing a New Terminal B at LaGuardia Airport (the "Replacement Terminal") Authorization to Assume Four Contracts to Provide Legal Services; to Assume a Pre-Financing Agreement; to Take Actions Related to Tax Equity and Fiscal Responsibility Act ("TEFRA"); to Select Underwriters, All in Connection with the Specific Bonds and, to Take Related Actions

Item # 1



FOR CONSIDERATION

November 3, 2015

TO: The Directors

FROM: Howard A. Zemsky

SUBJECT: Organizational Meeting of the Initial Board of Directors of New York Transportation Development Corporation (the "Corporation") Pursuant to Section 405 of the New York Not-For-Profit Corporation Law ("NYNPCL")

REQUEST FOR: Adoption of a Corporate Resolution by the Initial Board of Directors of the Corporation including Approval of the Certificate of Incorporation; Adoption of By-Laws; Approval of the Employee Services Agreement; Approval of Corporation Conflict of Interest and Related Party Transaction Policy; Adoption of New York State Urban Development Corporation, doing business as Empire State Development ("ESD") Whistleblower Policy; Adoption of ESD Investment Guidelines; Appointment of Corporate Officers; Election of the Chairperson; and the Transaction of Other Necessary Corporate Business of the Corporation

I. BACKGROUND

The Corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the NYNPCL and is a charitable not-for-profit corporation as defined under Section 201 (b) of the NYNPCL and Section 1411 of the NYNPCL.

The Corporation is formed for the purpose and the public objective of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, and lessening the burdens of government of the State of New York and the New York Job Development Authority. It will undertake its public purpose by issuing tax exempt bonds for transportation and any other purpose or objective described above (the "Bonds") and in the case of certain tax exempt bonds, shall obtain the approval of the Governor of the State of New York to the extent required by applicable federal tax law; by issuing such other non-federally tax-exempt obligations as may be appropriate (the "Obligations"); and by exercising all or any part of such public functions and doing any work related to or in connection with the issuance of the Bonds or Obligations, and engaging in all other lawful business purposes. The Corporation shall have all powers conferred upon a not-for-profit corporation by the NYNPCL.

II. REQUESTED ACTIONS

The initial Board of Directors of the Corporation are being requested at the organizational meeting of the Corporation to adopt a Corporate Resolution including Approval of the Certificate of Incorporation; Adoption of By-Laws; Approval of the Employee Services Agreement; Approval of Corporation Conflict of Interest and Related Party Transaction Policy; Adoption of ESD Whistleblower Policy; Adoption of ESD Investment Guidelines; Appointment of Corporate Officers; Election of the Chairperson; and the transaction of other necessary corporate business of the Corporation and to Take Related Actions.

III. ENVIRONMENTAL REVIEW

Staff has determined that the proposed authorization constitutes a Type II action as defined by the New York State Environmental Quality Review Act and the implementing regulations for the New York Department of Environmental Conservation. No further environmental review is required in connection with this authorization.

IV. ATTACHMENTS

Resolutions
Certificate of Incorporation
By-Laws
Employee Services Agreement
ESD Whistleblower Policy
ESD Investment Guidelines
Corporation Conflict of Interest and Related Party Transaction Policy

November 3, 2015

NEW YORK TRANSPORTATION DEVELOPMENT CORPORATION – Organizational Meeting of the Initial Board of Directors of New York Transportation Development Corporation (the “Corporation”) Pursuant to Section 405 of the New York Not-For-Profit Corporation Law (“NYNPCL”) - Adoption of a Corporate Resolution by the Initial Board of Directors of the Corporation including Approval of the Certificate of Incorporation; Adoption of By-Laws; Approval of the Employee Services Agreement; Approval of Corporation Conflict of Interest and Related Party Transaction Policy; Adoption of New York State Urban Development Corporation, doing business as Empire State Development (“ESD”) Whistleblower Policy; Adoption of ESD Investment Guidelines; Appointment of Corporate Officers; Election of the Chairperson; and the Transaction of Other Necessary Corporate Business of the Corporation

WHEREAS, the Certificate of Incorporation of the Corporation was duly filed in the office of the Secretary of State of the State of New York on October 30, 2015; and

WHEREAS, it is now appropriate for the initial Board of the Corporation to complete the organization of the Corporation by the election of the officers, adoption of By-Laws, and the transaction of such other business as may be necessary or advisable in connection with such organization.

Approval of Certificate

RESOLVED, that the Certificate of Incorporation of the Corporation, as filed with the Secretary of State of New York on October 30, 2015, be, and it hereby is, in all respects ratified, confirmed and approved; and that the proper officers of the Corporation be, and each of them hereby is, directed to insert said Certificate of Incorporation in the minute book of the Corporation.

By-Laws

RESOLVED, that the By-Laws of the Corporation, in the form attached hereto, be, and they hereby are, in all respects ratified, confirmed and approved; and that said By-Laws be, and they hereby are, adopted as the By-Laws of the Corporation.

Incorporator

RESOLVED, that all actions taken by the Sole Incorporator, Jonathan Beyer, Esq., on or about October 30, 2015 in connection with the organization of the Corporation be, and they hereby are, in all respects ratified, confirmed and approved.

Officers

RESOLVED, that the following people be, and each of them hereby is, elected to the offices set forth opposite their respective names, each person to hold his or her respective office until the earlier of such person's resignation, death or incapacity, or until a successor has been duly elected and qualified:

<u>Name</u>	<u>Title</u>
Howard A. Zemsky	President & Chief Executive Officer
Elizabeth R. Fine	Executive Vice President – Legal and General Counsel
Maria Cassidy	Deputy General Counsel
VACANT	Chief Financial Officer
Robert M. Godley	Treasurer
Debbie Royce	Secretary
Rose-Marie Mahase	Assistant Secretary

Chairperson

RESOLVED, Howard A. Zemsky is hereby elected to serve as the Chairperson of the Corporation. Pursuant to the By-Laws Article VI Section 2 the Chairperson will serve a one-year term.

Registered Office

RESOLVED, that the compliance with the laws of the State of New York, the Corporation shall have and maintain in said state a registered office; and that, said registered office as provided in the Certificate of Incorporation of the Corporation shall be located at c/o New York Job Development Authority, 633 Third Avenue, New York, New York 10017.

Banking Resolutions

RESOLVED, that the proper officers of the Corporation be, and each of them hereby is, authorized, empowered and directed to open one or more bank accounts in the name of the Corporation with such banks or trust companies as they, and each of them, may elect, provided that all checks, drafts and orders for the payment of money drawn against any such accounts shall require the signature of such proper officers and shall follow the New York State Urban Development Corporation, doing business as Empire State Development's ("ESD") signatory requirements, and such proper officers be, and each of them hereby is, authorized, empowered and directed to prepare, execute and deliver in the name and on behalf of the Corporation and under its corporate seal or otherwise, such designations, applications, certificates or other documents or instruments as may be necessary to open such bank account or accounts; and that the Board hereby adopts the form of any and all resolutions required by any such bank to be adopted in connection therewith if (a) in the opinion of the President or Treasurer of the