

March 13, 2001

**MINUTES OF THE SPECIAL MEETING
OF THE
POWER AUTHORITY OF THE STATE OF NEW YORK**

MARCH 13, 2001

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Minutes of a special meeting of the Power Authority of the State of New York held at the Albany Office at 11:00 a.m.

Present: Gerard D. DiMarco, Trustee
Frank S. McCullough, Jr., Trustee
Timothy S. Carey, Trustee
Joseph J. Seymour, Trustee

Vice Chairman Louis P. Ciminelli was excused from attendance.

Eugene W. Zeltmann	President and Chief Operating Officer
David E. Blabey	Executive Vice President, Secretary and General Counsel
Robert A. Hiney	Executive Vice President - Project Operations
Vincent C. Vesce	Executive Vice President – Corporate Services and Human Resources
H. Kenneth Haase	Senior Vice President - Transmission
Louise M. Morman	Senior Vice President - Marketing and Economic Development
Michael A. Petralia	Senior Vice President of Public and Governmental Affairs
Robert L. Tscherne	Senior Vice President - Energy Services and Technology
Michael H. Urbach	Senior Vice President and Chief Financial Officer
Arnold M. Bellis	Vice President – Controller
Woodrow W. Crouch	Vice President – Project Management
John M. Hoff	Vice President – Procurement and Real Estate
Robert J. Deasy	Vice President – Power Contracts and Resource Management
Russell Krauss	Vice President and Chief Information Officer
Charles I. Lipsky	Vice President and Chief Engineer
James H. Yates	Vice President – Business Marketing & Economic Development
Carmine J. Clemente	Deputy General Counsel
Gary Paslow	Executive Director – Policy Development
John L. Murphy	Director – Public Relations
Wayne Gowen	LAN Administrator
Bonnie Fahey	Executive Administrative Assistant
Anne Wagner-Findeisen	Deputy Secretary
Betty C. Fennell	Assistant Secretary
Angela D. Graves	Assistant Secretary

Executive Vice President, Secretary and General Counsel Blabey kept the Minutes.

**1. Selection of the Chairman of the Authority
Appointment of Chief Executive Officer and
Establishment of Annual Salary of Chief Executive Officer**

The following report was submitted by Trustee Frank S. McCullough, Jr.:

SUMMARY

"In accordance with Section 1004 of the Public Authorities Law (the "Power Authority Act"), the Trustees are requested to choose Joseph J. Seymour of Glenmont, New York as Chairman of the Authority, effective March 13, 2001. The Trustees are further requested to appoint Mr. Seymour as the Chief Executive Officer of the Power Authority, in accordance with Section 1004 of the Power Authority Act, and to establish an annual salary for the position of Chief Executive Officer, effective March 13, 2001.

DISCUSSION

"The Senate has confirmed Mr. Joseph J. Seymour's nomination as Trustee by Governor Pataki, effective February 27, 2001. Section 1004, provides that the Trustees may select from their own a Trustee to hold the position of Chief Executive Officer of the Authority. The Section also provides that when a trustee is selected to serve as the Chief Executive Officer, the Trustees may establish a salary for the position of Chief Executive Officer.

RECOMMENDATIONS

Based on his strong managerial talents and expertise and his outstanding record of service in senior level State and local governmental positions, it is recommended that Joseph J. Seymour be selected to fill the vacancy of Chairman created by Clarence D. ("Rapp") Rappleyea's January 31, 2001 retirement. Based on the same considerations, it is further recommended that the Trustees appoint Joseph J. Seymour to serve as the Authority's Chief Executive Officer at an annual salary of \$191,500, effective March 13, 2001".

The following resolution was unanimously adopted.

RESOLVED, That Joseph J. Seymour of Glenmont, New York be and is hereby selected as Chairman of the Power Authority of the State of New York, effective March 13, 2001; and be it further

RESOLVED, That Joseph J. Seymour be and is hereby appointed as Chief Executive Officer of the Authority, effective March 13, 2001; and be it further

RESOLVED, That the annual salary of the Chief Executive Officer of the Authority is hereby established at \$191,500.

Chairman Seymour then offered the following remarks:

“Thank you Vice Chairman Ciminelli for your excellent job over the past three months. I like the degree of your involvement; and your in-depth questions on the issues. I hope you will keep it up.

Thank you, the Board of Trustees, for your vote and support. I am deeply grateful and appreciative, and especially for coming to this special meeting, and taking time away from your functions.

I look forward to working with the Board members the President, and staff to meet the challenges that lie ahead. Today, more than ever before, the Power Authority’s mission consists of:

- *Enhancing economic development*
- *Providing low cost power and*
- *Promoting energy efficiency*

Being on the cutting edge of technology and research is critical to New York State’s economy that we succeed.

The Governor has given us some challenging projects that are critical to the energy supply and economic health of the State. He has done this because he knows that we are up to the task, and that we will meet these challenges in a manner that keeps New York Power Authority financially strong.

I look forward to meeting these challenges with you, and I anticipate that we will have many exciting and successful experiences together. At NYS Office of General Services, we literally revitalized the downtown’s of three cities, changed our approach to real estate transactions in New York City, and reorganized our agency with a focus on more efficient and responsive customer service. Under the Governor’s leadership, we accomplished a tremendous amount in the past 52 months.

We did this and more through team building, excellent communications and working together in unity to meet the agency’s goals. One of those goals was making OGS an exciting place to work, with all employees sharing in a sense of challenge, opportunity, and success.

Those are the same ingredients I want to continue here working with the Trustees, our President and all of you.

Thank you.”

Following the Chairman’s statement, Trustee Carey opined that Chairman Seymour is a great public servant who knows government at every administrative level, and that because he understands government processes, he is able to get things done. He noted that the Chairman had been instrumental in changing the face of downtown Albany and stated that the Authority was indeed fortunate to have him as CEO. Trustees McCullough and DiMarco both concurred in these remarks.

President Zeltmann next took the opportunity on behalf of Staff to welcome Chairman Seymour as CEO and stated that he and senior staff look forward to a close working relationship.

2. Next Meeting

The next regular meeting of the Trustees will be held on **Tuesday, March 27, 2001, in the Albany Office at 11:00 a.m.**, unless otherwise designated by the Chairman with the concurrence of the Trustees.

March 13, 2001

Closing

Upon motion made and seconded, the meeting was closed at 11:10 A.M.

David E. Blabey
Executive Vice President,
Secretary and General Counsel

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