

**Minutes of Franchise Oversight Board
Meeting of March 7, 2019**

A meeting of the Franchise Oversight Board was conducted in Albany, New York.

1. Call to Order

Chairman Robert Williams called the meeting to order at 2:46 p.m. Establishment of a quorum was noted. In attendance were Board Members Joseph Rabito, James Towne and Robert Williams.

2. Consideration of Minutes from May 22, 2018

The Board considered previously circulated draft minutes of the meeting conducted on May 22, 2018. The minutes were accepted as circulated.

3. New Business

Mr. Williams requested and was granted authority to take New Business out of order. A discussion regarding NYRA's corporate approach to ethics and ethics training occurred.

4. NYRA's Fourth Quarter 2018 Financial Results

The Board considered NYRA's 2019 Proposed Operating Budget and NYRA 2019 Proposed Capital Budget.

- A. Resolution No. 19-01. The Board considered Resolution No. 19-01, to approve NYRA's Capital Expense Plan for Calendar Year 2019.

ON A MOTION BY: Member Towne
APPROVED: 3-0

5. Miscellaneous Reviews

The Board considered NYRA's Single and Sole Source Exceptions through January 2019.

6. Old Business

- A. Status of Belmont Land Redevelopment. Mr. Williams provided a narrative regarding the processes required to be completed before the Board may formally consider the project.

7. New Business

No new business was presented.

8. Adjournment

The meeting was adjourned at 4:17 p.m.

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