NYSERDA

New York State Energy Research and Development Authority

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NOTICE OF MEETING AND AGENDA

March 23, 2006

TO THE GUESTS OF THE AUDIT AND FINANCE COMMITTEE:

PLEASE TAKE NOTICE that the ninety-second (92nd) meeting of the AUDIT AND FINANCE COMMITTEE of the New York State Energy Research and Development Authority will be held in the Authority's Albany Office at 17 Columbia Circle, Albany, New York, and by video conference in the Authority's New York Office at 485 Seventh Avenue, 10th Floor, New York, New York, and by video conference in the Authority's Buffalo Office at 617 Main Street, Suite 105, Buffalo, New York, on Monday, April 3, 2006, commencing at 10:30 a.m. for the following purposes:

1. To consider the Minutes of the 91st meeting held on January 23, 2006.

2. To receive a report on principles of governance, including lobbying and new procedures established by the State Comptroller, and to consider and act upon resolutions approving: certain changes to and modifications of the Authority's Bylaws; Internal Control Manual; the Financial Services Firm Guidelines, Operative Policy, and Instructions (April 2006); and the Procurement Contract Guidelines, Operative Policy, and Instructions (April 2006); policies on the payment of salary, compensation, and reimbursements to, and rules for time and attendance of, Authority employees; a new written defense and indemnification policy; and new Guidelines, Operative Policy, and Instructions for the Disposal of Real and Person Property (April 2006).

3. To receive a report on the State Comptroller's completed audit of the Authority's administration of the system benefits charge program, the State Comptroller's new proposed audit of the Authority's administration of Governor Pataki's Executive Order No. 111, the State Comptroller's new follow-up audit of Authority actions taken to implement recommendations contained in the 2004 audit of the Authority's system of internal controls (Report 2004-S-55), the State Comptroller's report on Public Authorities Contracting Practices, and the State Comptroller's proposed legislation concerning procurement by public authorities.

4. To discuss the independent audit of the Authority's financial statements for fiscal year 2005-06.

5. To receive a report from the Internal Control Officer.

6. To receive a report from the Director of Internal Audit.

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7. To transact such other business as may properly come before the meeting.

Members of the public may attend the meeting at any of the above locations.

Jacquelyn L. Jerry
Secretary to the Committee