

The Municipal Forum of New York, Inc.

*Annual Meeting and Members' Luncheon
August 12, 2008, 12:30 Noon, The Union League Club*

Minutes of the Annual Meeting

The Annual Meeting of The Municipal Forum of New York, Inc. (the "Forum") was held on August 12, 2008 at The Union League Club (notice omitted). Members of the Board of Governors (the "Board") present were C. Woodell, J.Branca, K. Bond, F. Walton, N. Flynn, K.Daly, C. Kostik, S. Toledo, P. Lamas and D. Tomson, plus a sufficient number of members of the Forum present to constitute a quorum under the By-laws. The meeting was opened by the president at 12:30 P.M. who welcomed everyone to the luncheon. The president called for a simultaneous annual meeting of the Forum and the Municipal Forum Youth Education Fund ("MFYEF") as approved upon the motion of Ms. Woodell, and acclamation.

Mr. Woodell gave a report on the 2007-2008 year. She indicated the year was marked by successful programs during challenging times, including educational programs in addition to the regular lunches. She reviewed the Forum luncheon programs, indicating that the speakers were all excellent. She thanked departing Board members for their years of service to the Forum.

Ms. Toledo, chair of the ULF Committee, gave a report on the ULF summer intern program, stating that 28 interns worked at 23 sites for participating institutions in New York City, and that interns received training courses and mentoring at their sites. She described the activities of the UFL alumni, and scholarship programs from interns when they go on to college. She pointed out several interns are now working in the finance industry after college. Overall, she said it was a very successful program once again.

Ms. Walton gave the treasurer's report and distributed the annual financial report (attachment omitted) for the Forum and the Municipal Forum Youth Education Fund (MFYEF). She indicated that Forum income increased and that the MFYEF fund balance was stable as a result of increased scholarships and increased spending on the ULF program.

Mr. Jon Ballon, chair, gave the report of the Audit Committee. He indicated that the members of the Audit Committee had examined the books, records and financial statements of the Forum and the MFYED and found them all to be correct and in good order.

Ms. Woodell gave the report of the Nominating Committee for new board members and officers (attachment omitted). She noted the respective backgrounds of each of the nominees for new board members and reported that these nominees were very active in the municipal market and that they provided the Forum with more representation from the public sector. Upon motion by Ms. Walton, the report of the Nominating Committee was approved by acclamation. The following persons were duly elected to their respective offices for the terms indicated:

President	-	Mr. Joe Barnca, one year
Vice President	-	Mr. Alan Anders, one year

- Secretary - Mr. Ken Bond, two years
- Governor - Ms. Sonia Toledo, three years
- Governor - Mr. Paul Lamas, three years
- Governor - Ms. Carol Kostik, three years
- Governor - Ms. Colleen Woodell, one year

The secretary noted that governors and officers of the Forum are also officers and directors of the MFYEF.

Mr. Branca, the new president, introduced the guest of honor, Paul Williams, Executive Director of the Dormitory Authority of the State of New York, who proceeded to give an enlightening review of the budget process and fiscal issues facing the state and its agencies and local governments. Following his presentation, Mr. Branca proceeded to present a small gift to Mr. Williams.

Ms. Branca thanked Ms. Woodell for her two years of service as president of the Forum and noted the outstanding contributions of the re-elected members of the Board of Governors on behalf of the Forum and MFYEF.

None of those elected to office gave speeches. Mr. Branca thanked the members for attending the annual meeting and encouraged further participation in the 2008-2009 year. There was no further business. The meeting was adjourned by Mr. Branca at 1:25 P.M, upon acclamation.

Respectfully submitted,

Kenneth W. Bond
Secretary