

The Municipal Forum of New York, Inc.

*Board of Governors Meeting
February 15, 2007 - 12:30 P.M., Union League Club*

Minutes of the Meeting

A regular meeting of The Municipal Forum of New York, Inc. (the "Forum") was held on February 15, 2007 at The Union League Club, New York, New York following a Forum luncheon. Members of the Board of Governors (the "Board") participating included: C. Woodell, F. Walton, A. Anders, J. Branca, C. Kostik, K. Daly, and S. DeGroat. R. Stack, K. Bond, S. Toledo, N. Flynn and P. Lamas and D. Tomson were absent. The meeting was opened by the president at 1:30 P.M.

The minutes of the last board meeting (November 16, 2006) were approved as presented upon motion. Upon the absence of the secretary, Ms. Woodell appointed J. Branca as secretary for the meeting. The president announced she wanted to discuss three items only on the Forum board agenda: (i) interns, (ii) the annual dinner, and (iii) by-laws modification.

Ms. Kostik reported that the MFYEF Committee had met and determined to recommend approval of the Futures and Options (F&O) contract submitted by F&O for one year. F&O is to expand the list of schools (public and parochial) from which students are accepted. Lyn Hotchkiss from the BMA suggested that interns might participate in the BMA's "bond school" as par of their summer experience. A discuss followed on the question of opening the MFYEF program to high school graduates well as high school senior. A scholarship for interns enrolled in a public sector college or university was considered.

Ms. Daley reported that the dinner committee met with the Marriott people to discuss the menu and room arrangements for the May 10 annual dinner. She indicated that "save the date" notices would go out shortly. Ms. Walton indicated that the Annual Dinner costs (estimated by the treasurer to be \$90M) could be funded through cash in the MFYEF account.

Ms. Woodell initiated a discussion on the need to revise the Forum by-laws and create a mission statement. Included in her suggested revisions would be expanding the list of standing committees to include the awards committee and the dinner committee, and the use of proxies from Forum members of corporate sponsors of lunches and the Annual Dinner to obtain a quorum at the annual meeting. She indicated that the by-laws committee is reviewing these and other issues. There was no treasurer's report. There were no further committee reports. The next board meeting was set for April 4, 2007 at 12:30 pm.

There being no further business placed on the table, the meeting was adjourned by acclamation at 2:15 P.M.

Respectfully submitted,

Kenneth W. Bond
Secretary*

* Thanks to Joe Branca for taking minutes in the secretary's absence.