

The Municipal Forum of New York, Inc.

*Board of Governors Meeting
July 11, 2008 – 10:00 A.M., Via Conference Call*

Minutes of the Meeting

A regular meeting of The Municipal Forum of New York, Inc. (the “Forum”) was held on July 11, 2008 at 10:00AM via conference call. Members of the Board of Governors (the “Board”) participating included: J. Branca, A. Anders, F.Walton, K.Bond, C. Kostik, R. Dailey, P. Lamas and S. Toledo. R. Raphael, N. Flynn, C. Woodell, K. Daly and D. Tomson, were absent. The meeting was opened by J.Branca, the vice-president acting in the absence of the president, at 10:05 AM.

The minutes of the last Board meeting (March 28, 2008), and all prior minutes through September 6, 2007 were approved as presented, on motion of F.Walton, seconded by R.Daley.

Ms. Walton gave the treasurer’s report. She indicated that operations of the Forum and the Municipal Forum Youth Education Fund (“MFYEF”) about broke even for the fiscal year ended May 31, 2008. She said the MFYEF budget would increase about \$10,000 in 2008 from increased intern activities. Combined May 31, 2008 balances were: MFNY - \$132,129; MFYEF - \$532,386.

Mr. Branca said the Nominating Committee will put an officers/governors slate together soon for the 2008 Annual Meeting scheduled for August 12, 2008, and that notice will go out next week.

S. Toledo reported on the UFL Intern Committee summer program indicating the new Young Professionals in Public Finance (YPPF) group has taken on mentoring roles for the 2008 ULF interns. She reported that the kickoff event with interns and mentors on July 8, 2008 was successful. It was the consensus of the Board after discussion that YPPF members would become members of the Forum and act in the Forum’s name; the Board would create a YPPF committee to account for YPPF activities; that further events initiated by YPPF would be managed by or coordinated with Futures and Options (F&O); and MFNY’s exposure and arrangements for YFFP participation would be addressed in appropriate amendments to the MFNY contract with F&O. On motion by J. Branca, seconded by C. Kostik, the YPPF request for supplemental budget for the 2008 ULF mentoring activities was adopted.

Under old business, the revised contract for webservicing with Edward Hiraldo aka Webme OnLine Solutions, LLC was approved on motion of A.Anders, seconded by C.Kostik.

There followed a discussion of candidates for governors and officers for the Nominating Committee report at the Annual Meeting, future committee assignments, and formalizing assistant positions for the treasurer and secretary.

There being no further business placed on the table, the meeting was adjourned on motion of C.Kostik, seconded by F.Walton at 10:45AM.

Respectfully submitted,

Kenneth W. Bond
Secretary