

Governance Information (Authority-Related)

| Question | Response | URL (if applicable) |
|--|----------------|---|
| 1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL? | Yes | http://www.osc.state.ny.us/pension/lgac/reports/lgac_annual_report_2015.pdf |
| 2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls? | Yes | http://www.osc.state.ny.us/pension/lgac/reports/lgac_annual_report_2015.pdf |
| 3. Has the Authority named an internal control officer in accordance with section 2931 of PAL? | Yes | N/A |
| 4. Please enter the number of staff assigned the internal control function. | 1 | N/A |
| 5. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL? | Yes | N/A |
| 6. Does the independent auditor provide non-audit services to the Authority? | No | N/A |
| 7. Does the Authority have an organization chart? | Yes | http://www.osc.state.ny.us/pension/2015docs/14_15_org_chart.pdf |
| 8. Are any Authority staff also employed by another government agency? | Yes | OSC, DOB, OAG |
| 9. Has the Authority posted their mission statement to their website? | Yes | http://www.osc.state.ny.us/pension/2011docs/mission-statement.pdf |
| 10 Has the Authority's mission statement been revised and adopted during the reporting period? | No | N/A |
| 11 Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL. | | http://www.osc.state.ny.us/pension/lgac/statements/2014_15_measurement_report.pdf |
| 12 Has the Authority adopted a lobbying policy in accordance with section 2987 of PAL? | Yes | http://www.osc.state.ny.us/pension/2011docs/lobbying-contacts-policy.pdf |
| Lobbying officer name | LGAC Secretary | N/A |
| 13 Has the Authority maintained a record of all lobbying contacts during the reporting period, as required by section 2987 of PAL? | Yes | N/A |

Governance Information (Board-Related)

| Question | Response | URL |
|---|----------|---|
| 1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL? | Yes | N/A |
| 2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL? | Yes | N/A |
| 3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL? | Yes | N/A |
| 4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established): | | http://www.osc.state.ny.us/pension/2015docs/committees.pdf |
| 5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL? | Yes | N/A |
| 6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year | | http://www.osc.state.ny.us/pension/debtlgac.htm |
| 7. Has the Board adopted bylaws and made them available to Board members and staff? | Yes | http://www.osc.state.ny.us/pension/2011docs/by-laws.pdf |
| 8. Has the Board adopted a code of ethics for Board members and staff? | Yes | http://www.osc.state.ny.us/pension/2011docs/code-of-ethics.pdf |
| 9. Does the Board review and monitor the Authority's implementation of financial and management controls? | Yes | N/A |
| 10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL? | Yes | N/A |
| 11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL? | | |
| Salary and Compensation | No | N/A |
| Time and Attendance | No | N/A |
| Whistleblower Protection | Yes | N/A |
| Defense and Indemnification of Board Members | Yes | N/A |
| 12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL? | No | N/A |
| 13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL? | Yes | N/A |
| 14. Was a performance evaluation of the board completed? | Yes | N/A |
| 15. Was compensation paid by the Authority made in accordance with employee or union contracts? | No | N/A |
| 16. Has the board adopted a conditional/additional compensation policy governing all employees? | No | |
| | | |

Board of Directors Listing

| | | | |
|---|-------------------------------|---|---|
| Name | DiNapoli, Thomas P | Name | Labate, Mary Beth |
| Chair of the Board | No | Chair of the Board | Yes |
| If yes, Chairman Designated by. | | If yes, Chairman Designated by. | Governor |
| Term Start Date | 02/07/2007 | Term Start Date | 01/22/2015 |
| Term Expiration Date | Ex-Officio | Term Expiration Date | Ex-Officio |
| Title | Comptroller State of New York | Title | Budget Director, Division of the Budget |
| Has the Board member appointed a designee? | Yes | Has the Board member appointed a designee? | Yes |
| Designee Name | Thomas Nitido | Designee Name | Pat Reale |
| Ex-officio | Yes | Ex-officio | Yes |
| Nominated By | Ex-Officio | Nominated By | Ex-Officio |
| Appointed By | Ex-Officio | Appointed By | Ex-Officio |
| Confirmed by Senate? | | Confirmed by Senate? | |
| Has the Board member/designee signed the acknowledgement of fiduciary duty? | Yes | Has the Board member/designee signed the acknowledgement of fiduciary duty? | Yes |
| Complied with training requirement of Section 2824? | No | Complied with training requirement of Section 2824? | Yes |
| Does the Board member/designee also hold an elected or appointed State gove | Yes | Does the Board member/designee also hold an elected or appointed State gove | Yes |
| Does the Board member/designee also hold an elected or appointed municipal government position? | No | Does the Board member/designee also hold an elected or appointed municipal government position? | No |

Board of Directors Listing

| | | | |
|---|--------------|---|----------|
| Name | Shaw, Marc V | Name | Vacant |
| Chair of the Board | No | Chair of the Board | |
| If yes, Chairman Designated by. | | If yes, Chairman Designated by. | |
| Term Start Date | 05/21/2007 | Term Start Date | |
| Term Expiration Date | 03/17/2008 | Term Expiration Date | |
| Title | | Title | |
| Has the Board member appointed a designee? | | Has the Board member appointed a designee? | |
| Designee Name | | Designee Name | |
| Ex-officio | No | Ex-officio | |
| Nominated By | Governor | Nominated By | Governor |
| Appointed By | Governor | Appointed By | Governor |
| Confirmed by Senate? | | Confirmed by Senate? | |
| Has the Board member/designee signed the acknowledgement of fiduciary duty? | Yes | Has the Board member/designee signed the acknowledgement of fiduciary duty? | |
| Complied with training requirement of Section 2824? | Yes | Complied with training requirement of Section 2824? | |
| Does the Board member/designee also hold an elected or appointed State gove | No | Does the Board member/designee also hold an elected or appointed State gove | |
| Does the Board member/designee also hold an elected or appointed municipal government position? | Yes | Does the Board member/designee also hold an elected or appointed municipal government position? | |

Board of Directors Listing

| Name | Vacant | Name | Vacant |
|---|----------|---|----------|
| Chair of the Board | | Chair of the Board | |
| If yes, Chairman Designated by. | | If yes, Chairman Designated by. | |
| Term Start Date | | Term Start Date | |
| Term Expiration Date | | Term Expiration Date | |
| Title | | Title | |
| Has the Board member appointed a designee? | | Has the Board member appointed a designee? | |
| Designee Name | | Designee Name | |
| Ex-officio | | Ex-officio | |
| Nominated By | Governor | Nominated By | Governor |
| Appointed By | Governor | Appointed By | Governor |
| Confirmed by Senate? | | Confirmed by Senate? | |
| Has the Board member/designee signed the acknowledgement of fiduciary duty? | | Has the Board member/designee signed the acknowledgement of fiduciary duty? | |
| Complied with training requirement of Section 2824? | | Complied with training requirement of Section 2824? | |
| Does the Board member/designee also hold an elected or appointed State gove | | Does the Board member/designee also hold an elected or appointed State gove | |
| Does the Board member/designee also hold an elected or appointed municipal government position? | | Does the Board member/designee also hold an elected or appointed municipal government position? | |

Board of Directors Listing

| | |
|---|---------------|
| Name | Murray, Kevin |
| Chair of the Board | No |
| If yes, Chairman Designated by. | |
| Term Start Date | 07/20/2007 |
| Term Expiration Date | 03/17/2008 |
| Title | |
| Has the Board member appointed a designee? | |
| Designee Name | |
| Ex-officio | No |
| Nominated By | Governor |
| Appointed By | Governor |
| Confirmed by Senate? | |
| Has the Board member/designee signed the acknowledgement of fiduciary duty? | Yes |
| Complied with training requirement of Section 2824? | No |
| Does the Board member/designee also hold an elected or appointed State gove | No |
| Does the Board member/designee also hold an elected or appointed municipal government position? | No |

Staff Listing

| Name | Title | Group | Department / Subsidiary | Union Name | Bargaining Unit | Full Time/ Part Time | Exempt | Base Annualized Salary | Actual salary paid to the Individual | Over time paid by Authority | Performance Bonus | Extra Pay | Other Compensation/Allowances/Adjustments | Total Compensation | Individual also paid by another entity to perform the work of the Authority | If yes, Is the payment made by State or local government |
|---------------------|----------------------------------|--------------|-------------------------|------------|-----------------|----------------------|--------|------------------------|--------------------------------------|-----------------------------|-------------------|-----------|---|--------------------|---|--|
| Antrim, Luann | LGAC Investment Associate | Operational | | | | PT | Yes | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Baker, Suzette | LGAC Financial Reporting | Professional | | | | PT | Yes | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Benson, Donna | LGAC Investment Officer | Managerial | | | | PT | Yes | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Bruso, Carol A | LGAC Debt Management Specialist | Operational | | | | PT | No | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Cheng, Kelsey | LGAC Staff | Operational | | | | PT | No | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Colafati, Dominic | LGAC Co-Executive Director | Executive | | | | PT | Yes | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Curtis, Christopher | LGAC Assistant Secretary | Executive | | | | PT | No | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Feller, Elizabeth | LGAC Cash Management | Operational | | | | PT | Yes | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Fetcho, Pamela | LGAC Financial Admin/Procurement | Professional | | | | PT | No | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Girigorie, Bruce | LGAC Financial Admin/Procurement | Operational | | | | PT | Yes | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Hanna, Philip | LGAC Investment Associate | Operational | | | | PT | Yes | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Herrick, Timothy | LGAC Cash Management | Operational | | | | PT | No | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |

Staff Listing

| Name | Title | Group | Department / Subsidiary | Union Name | Bargaining Unit | Full Time/ Part Time | Exempt | Base Annualized Salary | Actual salary paid to the Individual | Over time paid by Authority | Performance Bonus | Extra Pay | Other Compensation/Allowances/Adjustments | Total Compensation | Individual also paid by another entity to perform the work of the Authority | If yes, Is the payment made by State or local government |
|----------------------|----------------------------------|--------------|-------------------------|------------|-----------------|----------------------|--------|------------------------|--------------------------------------|-----------------------------|-------------------|-----------|---|--------------------|---|--|
| Iacobucci, Kristee | LGAC Internal Control Officer | Executive | | | | PT | Yes | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Kang, Navnoor | LGAC Investment Officer | Managerial | | | | PT | Yes | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Labate, Mary Beth | LGAC Co-Executive Director | Executive | | | | PT | Yes | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Lichorowiec, Sean | LGAC Debt Management Specialist | Operational | | | | PT | No | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Moran, Maria | LGAC Financial Reporting | Professional | | | | PT | No | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Porcari, Ellen | LGAC Financial Admin/Procurement | Operational | | | | PT | No | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Reale, Pat | LGAC Secretary | Executive | | | | PT | No | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Schneiderman, Eric T | LGAC General Counsel | Executive | | | | PT | Yes | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Storrs, William | Staff to LGAC General Counsel | Professional | | | | PT | No | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Trimbach, Charles F | LGAC Assistant Treasurer | Executive | | | | PT | Yes | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Ward, Robert B | LGAC Co-Executive Director | Executive | | | | PT | Yes | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |

Staff Listing

| Name | Title | Group | Department / Subsidiary | Union Name | Bargaining Unit | Full Time/ Part Time | Exempt | Base Annualized Salary | Actual salary paid to the Individual | Over time paid by Authority | Performance Bonus | Extra Pay | Other Compensation/Allowances/Adjustments | Total Compensation | Individual also paid by another entity to perform the work of the Authority | If yes, Is the payment made by State or local government |
|------------------------|-----------------------|--------------|-------------------------|------------|-----------------|----------------------|--------|------------------------|--------------------------------------|-----------------------------|-------------------|-----------|---|--------------------|---|--|
| Warrington, Patricia M | LGAC Treasurer | Executive | | | | PT | Yes | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |
| Westin, Henrik | LGAC Internal Counsel | Professional | | | | PT | Yes | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | Yes | Yes |

Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for

No

Board Members

| Name | Title | Severance Package | Payment for Unused Leave | Club Member-ships | Use of Corporate Credit Cards | Personal Loans | Auto | Transportation | Housing Allowance | Spousal / Dependent Life Insurance | Tuition Assistance | Multi-Year Employment | None of These Benefits | Other |
|--------------------|--------------------|-------------------|--------------------------|-------------------|-------------------------------|----------------|------|----------------|-------------------|------------------------------------|--------------------|-----------------------|------------------------|-------|
| Vacant | Board of Directors | | | | | | | | | | | | X | |
| Vacant | Board of Directors | | | | | | | | | | | | X | |
| Vacant | Board of Directors | | | | | | | | | | | | X | |
| Nitido, Thomas | Board of Directors | | | | | | | | | | | | X | |
| Reale, Pat | Board of Directors | | | | | | | | | | | | X | |
| DiNapoli, Thomas P | Board of Directors | | | | | | | | | | | | X | |
| Labate, Mary Beth | Board of Directors | | | | | | | | | | | | X | |
| Murray, Kevin | Board of Directors | | | | | | | | | | | | X | |
| Shaw, Marc V | Board of Directors | | | | | | | | | | | | X | |

Staff

| Name | Title | Severance Package | Payment for Unused Leave | Club Member-ships | Use of Corporate Credit Cards | Personal Loans | Auto | Transportation | Housing Allowance | Spousal / Dependent Life Insurance | Tuition Assistance | Multi-Year Employment | None of These Benefits | Other |
|---|-------|-------------------|--------------------------|-------------------|-------------------------------|----------------|------|----------------|-------------------|------------------------------------|--------------------|-----------------------|------------------------|-------|
| No Data has been entered by the Authority for this section in PARIS | | | | | | | | | | | | | | |

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? Yes

Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS? No

| Name of Subsidiary/Component Unit | Status | Requested Changes |
|-----------------------------------|--------|-------------------|
|-----------------------------------|--------|-------------------|

Subsidiary/Component Unit Creation

| Name of Subsidiary/Component Unit | Establishment Date | Entity Purpose |
|-----------------------------------|--------------------|----------------|
|-----------------------------------|--------------------|----------------|

Subsidiary/Component Unit Termination

| Name of Subsidiary/Component Unit | Termination Date | Termination Reason | Proof of Termination |
|-----------------------------------|------------------|--------------------|----------------------|
|-----------------------------------|------------------|--------------------|----------------------|

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

| <u>Assets</u> | |
|--|----------------------|
| Current Assets | |
| Cash and cash equivalents | \$3,028,000 |
| Investments | \$0 |
| Receivables, net | \$183,000 |
| Other assets | \$0 |
| Total Current Assets | \$3,211,000 |
| Noncurrent Assets | |
| Restricted cash and investments | \$488,994,000 |
| Long-term receivables, net | \$77,319,000 |
| Other assets | \$0 |
| Capital Assets | |
| Land and other nondepreciable property | \$0 |
| Buildings and equipment | \$0 |
| Infrastructure | \$0 |
| Accumulated depreciation | \$0 |
| Net Capital Assets | \$0 |
| Total Noncurrent Assets | \$566,313,000 |
| Total Assets | \$569,524,000 |

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

| | |
|---|----------------------|
| Accounts payable | \$642,000 |
| Pension contribution payable | \$0 |
| Other post-employment benefits | \$0 |
| Accrued liabilities | \$52,448,000 |
| Deferred revenues | \$0 |
| Bonds and notes payable | \$286,640,000 |
| Other long-term obligations due within one year | \$0 |
| Total Current Liabilities | \$339,730,000 |

Noncurrent Liabilities

| | |
|-------------------------------------|------------------------|
| Pension contribution payable | \$0 |
| Other post-employment benefits | \$0 |
| Bonds and notes payable | \$2,176,744,000 |
| Long Term Leases | \$0 |
| Other long-term obligations | \$71,461,000 |
| Total Noncurrent Liabilities | \$2,248,205,000 |

Total Liabilities

\$2,587,935,000

Net Asset (Deficit)

Net Asset

| | |
|---|--------------------------|
| Invested in capital assets, net of related debt | \$0 |
| Restricted | \$488,994,000 |
| Unrestricted | (\$2,507,405,000) |
| Total Net Assets | (\$2,018,411,000) |

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Operating Revenues

| | |
|--------------------------------|------------|
| Charges for services | \$0 |
| Rental & financing income | \$0 |
| Other operating revenues | \$0 |
| Total Operating Revenue | \$0 |

Operating Expenses

| | |
|---------------------------------|--------------------|
| Salaries and wages | \$0 |
| Other employee benefits | \$0 |
| Professional services contracts | \$0 |
| Supplies and materials | \$0 |
| Depreciation & amortization | \$0 |
| Other operating expenses | \$3,697,000 |
| Total Operating Expenses | \$3,697,000 |

Operating Income (Loss) (\$3,697,000)

Nonoperating Revenues

| | |
|-----------------------------------|----------------------|
| Investment earnings | \$1,160,000 |
| State subsidies/grants | \$394,786,000 |
| Federal subsidies/grants | \$0 |
| Municipal subsidies/grants | \$0 |
| Public authority subsidies | \$0 |
| Other nonoperating revenues | \$0 |
| Total Nonoperating Revenue | \$395,946,000 |

Summary Financial InformationSUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETSNonoperating Expenses

| | |
|---|--------------------------|
| Interest and other financing charges | \$0 |
| Subsidies to other public authorities | \$0 |
| Grants and donations | \$0 |
| Other nonoperating expenses | \$92,106,000 |
| Total Nonoperating Expenses | \$92,106,000 |
| Income (Loss) Before Contributions | \$300,143,000 |
| Capital Contributions | \$0 |
| Change in net assets | \$300,143,000 |
| Net assets (deficit) beginning of year | (\$2,318,554,000) |
| Other net assets changes | \$0 |
| Net assets (deficit) at end of year | (\$2,018,411,000) |

Current Debt

| Question | Response |
|---|----------|
| 1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period? | Yes |
| 2. If yes, has the Authority issued any debt during the reporting period? | No |

New Debt Issuances List by Type of Debt and Program

No Data has been entered by the Authority for this section in PARIS

Schedule of Authority Debt

| Type of Debt | Statutory Authorization (\$) | Outstanding Start of Fiscal Year (\$) | New Debt Issuances (\$) | Debt Retired (\$) | Outstanding End of Fiscal Year (\$) |
|--|------------------------------|---------------------------------------|-------------------------|-------------------|-------------------------------------|
| State Obligation | | | | | |
| State Guaranteed | | | | | |
| State Supported | | | | | |
| LGAC SERVICE CONTRACTS | 4,700,000,000.00 | 2,592,380,285.10 | 0.00 | 247,340,285.10 | 2,345,040,000.00 |
| State Contingent Obligation | | | | | |
| State Moral Obligation | | | | | |
| Other State Funded | | | | | |
| Authority Obligation | | | | | |
| General Obligation | | | | | |
| Revenue | | | | | |
| Other Non-State Funded | | | | | |
| Conduit | | | | | |
| Conduit Debt | | | | | |
| Conduit Debt - Pilot Increment Financing | | | | | |

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Property Documents

| Question | Response | URL (if applicable) |
|--|----------|---------------------|
| 1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared? | No | |
| 2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property? | No | |
| 3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines? | No | |

Additional Comments:

Authority Related Governance Q10: LGACs Mission Statement was reapproved without change by the Board at its 6/22/15 meeting along with its 1415 Measurement Report. Board Related Governance: Q11, 15 & 16: LGAC's Board, officers & employees are uncompensated and, as such, are subject to the policies and procedures of their employing agency. Q12: Section 2824(5) of the PAL expressly prohibits the Board from extending credit to Directors, officers and staff, it does not, however, require the adoption of policies and procedures with respect to this express statutory prohibition. Board of Directors Listing: Mr. Megna was an ExOfficio Director and ViceChairperson of LGAC from 6/15/09 through 1/21/15. Ms. Labate was appointed Budget Director for DOB on 1/22/15 and appointed as Chairperson of LGAC by the Governor on 2/12/15. Both Mr. Shaw and Mr. Murray terms expired on 3/17/08, however, both are active Directors in holdover status. Mr. Murray has not held an elected/appointed State government position since 1/28/15. ExOfficio Directors Designated Representatives Listing: On 2/24/15, Mary Beth Labate designated the following representatives to attend meetings of LGAC, and to vote or otherwise act on her behalf in her absence: Dominic Colafati has signed the acknowledgement of fiduciary duty, has not completed Section 2824 training requirements, holds an appointed State government position, does not hold any elected/ appointed municipal government position; Tom Wood has signed the acknowledgement of fiduciary duty, has not completed Section 2824 training requirements, does not hold an elected/appointed State or municipal government position; and Pat Reale has signed the acknowledgement of fiduciary duty, has not completed Section 2824 training requirements, does not hold an elected/appointed State or municipal government position. On 4/10/14 & 5/4/15, Thomas P. DiNapoli, designated the following representatives to attend meetings of LGAC, and to vote or otherwise act on his behalf in his absence: Thomas Nitido has signed the acknowledgement of fiduciary duty, has not completed Section 2824 training requirements, holds an appointed State government position, holds an elected/appointed municipal government position; Alexander B. Pete Grannis has signed the acknowledgement of fiduciary duty, has not completed Section 2824 training requirements, holds an appointed State government position, does not hold any elected/appointed municipal government position. PARIS only allows one designated representative to be listed for each Director. Above listed designations dont require Senate confirmation. Directors and designated representatives that have not yet taken the State approved training pursuant to Section 2824 of the PAL will receive such training. Staff Listing: LGAC's enabling act includes a provision that in order to reduce its operating expenses LGAC shall, to the extent practicable, utilize existing employees of the State, hiring its own employees only if the necessary functions of LGAC cannot be performed without the hiring of such employees. Currently, State officers & employees act as officers & staff of LGAC & receive no compensation from LGAC for services provided to LGAC. Additionally, in order to build on preexisting efficiencies, LGAC has always relied upon State employees to support the functions of LGAC & has never hired its own employees. Officers or staff provide support to LGAC on an as needed basis & services provided to LGAC are in addition to each person's other duties & responsibilities as a State officer or employee. In addition to LGAC's officers, approximately 13 State officers or employees from the OSC, DOB and OAG provide core services to LGAC. Other State officers and employees may also provide assistance throughout the year as required. Real Property: LGAC has not owned or purchased any real property since its inception and has stated such in its Annual Report.