

March 27, 2012

**MEMORANDUM TO THE TRUSTEES**

**FROM THE CHAIRMAN**

**SUBJECT: Election of Chief Operating Officer**

**SUMMARY**

The Trustees are requested to consider the election of Edward Welz of Queens County, New York as Chief Operating Officer of the Authority, effective immediately.

**BACKGROUND AND DISCUSSION**

Article IV, Section 2 of the Authority's By-laws provides for the election of certain non-statutory officers by the Trustees. Section 3 of the same Article provides that such non-statutory officers shall hold office until his successor is chosen and qualified or his earlier removal, resignation or death.

**RECOMMENDATION**

It is recommended that, pursuant to Article IV of the By-laws, adopted December 18, 1984, and last amended on July 26 2011, Edward Welz be elected as Chief Operating Officer, effective immediately, to hold such office until his successor is chosen and qualified or his earlier removal, resignation or death.

The attached resolution is recommended for adoption.

Michael J. Townsend  
Chairman

Att.  
COO Election

## **RESOLUTION**

RESOLVED, That pursuant to Article IV, Section 2 of the Authority's By-laws, Edward Welz is hereby elected as Chief Operating Officer, effective immediately, and shall hold office until his successor is chosen and qualified or his earlier removal, resignation or death.