

FOR CONSIDERATION

February 19, 2010

TO: The Directors

FROM: Dennis M. Mullen

SUBJECT: Extension of the Contract with Bloomberg L.P.

REQUEST FOR: Authorization to Amend the Contract with Bloomberg L.P.

Background

Since January 1995, Bloomberg L.P. has provided two special data terminals in the Finance Department that enable the Department staff to perform analysis that significantly improves the ability of the Corporation to manage its \$9.4 billion debt portfolio and \$3.3 billion investment portfolio. The Bloomberg service provides numerous analytic and trade execution capabilities not available elsewhere.

Requested Action

The Directors are requested to approve an increase of \$96,048.00 to the contract with Bloomberg L.P. for services through January 26, 2012.

Present Status

The Corporation initially entered in a contract with Bloomberg in 1995 and the cumulative contract amount currently totals \$526,470.00 which includes two data terminals and a router.

The resolution incorporated herein amends the overall expenditures under this contract for an additional \$96,048.00 (including a 15% contingency) bringing the total contract amount to \$622,518.00 through January 26, 2012.

Recommendation

Based on the foregoing, we recommend approval of the requested action.

Attachment

Resolution

February 19, 2010

NEW YORK STATE URBAN DEVELOPMENT CORPORATION -
Authorization to Amend the Contract with Bloomberg L.P.

RESOLVED, that on the basis of the materials presented to this meeting (the "Materials"), a copy of which is hereby ordered to be filed with the records of the Corporation, the Directors hereby approve an amendment to the existing contract (the "Contract") with Bloomberg L.P. and be it further

RESOLVED, that the Chief Executive Officer-Designate, or other officer of the Corporation, or his or her designee(s) are authorized to amend the Contract with Bloomberg L.P. for an additional \$96,048.00 such that the total amount of the Contract shall not exceed \$622,518.00 for services through January 26, 2012 and be it further

RESOLVED, that the Chief Executive Officer-Designate, or other officer of the Corporation, or his or her designee(s) be, and each of them hereby is, authorized to negotiate and execute said Contract amendment upon such terms as may be substantially consistent with the foregoing, and to take such further actions as they may deem necessary and appropriate.
