



NEW YORK STATE SENATOR
Jack M. Martins

Senator Martins Named to Statewide Financial Restructuring Board

JACK M. MARTINS October 8, 2013

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Senator Jack M. Martins has been tapped by Governor Andrew Cuomo to serve on the state's new Financial Restructuring Board (FRB) for Local Governments, which is tasked with creating restructuring strategies and long-term solutions for municipalities under fiscal stress.

One of six individuals appointed to the board from across the state, Senator Martins, as Chairman of the Senate Local Government Committee and as the former Mayor of the Village of Mineola, will lend his expertise to help develop individualized plans for distressed municipalities that wish to better manage their finances and operate more efficiently.

“What happened in Detroit is not an option for New York,” said Senator Martins. “I know what it’s like to work with a distressed municipality. We emerged from it in Mineola. I know first-hand the serious pressures that a distressed municipality faces, and I know just what it takes to prepare a budget that meets a community’s needs and yet protects the taxpayers at the same time. I am looking forward to bringing this unique perspective to the State Financial Restructuring Board. I believe we can help troubled municipalities before insolvency occurs, and prevent our municipalities from getting as far into financial trouble as Detroit did.”

Mineola Mayor, Scott P. Strauss, said, “Governor Cuomo has made a wise choice in appointing Senator Martins to the State’s Financial Restructuring Board. Mr. Martins, as Mayor of Mineola, brought the village back from the financial brink. He created an effective debt-management plan, designed a program for increased housing for our seniors and young people, entered inter-municipal agreements in order to produce savings, expanded the village’s tax base through smart-growth development and balanced his budgets. He knows which buttons to push for effective local governing and financial management. The Senator will be able to quickly diagnose local municipal deficiencies and will be able to propose workable solutions for these problems.”

Peter A. Baynes, Executive Director of the New York State Conference of Mayors and Municipal Officials, said, “NYCOM is hopeful that the new Financial Restructuring Board will be able to provide state-level assistance and cooperative guidance to financially challenged local governments. Governor Cuomo’s appointment of Senator Martins to the FRB greatly increases its chances for success. The Senator, through his first-hand understanding of municipal government and his ongoing efforts to assist local governments and property taxpayers, will provide an important perspective and sense of urgency to the work of the FRB.”

Gerry Geist, Executive Director of the Association of Towns of the State of New York, said, “Senator Martins, has both the required practical experience as a former village mayor and the legislative experience as the current Chair of the Senate Local Government Committee, to help local government officials identify and solve issues that cause fiscal distress. We look forward to working with Senator Martins on the new Financial Restructuring Board (FRB) for Local Governments.”

The FRB recently held its first meeting in Albany to study and approve the list of local governments that are presently automatically eligible to have their budgets reviewed by the Board based on their current finances. At this time, 389 municipalities throughout the state

are eligible to participate in the program.