



THE CITY OF NEW YORK
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MEMORANDUM

TO: Members, Board of Directors, Audit Committee and Governance Committee of Sales Tax Asset Receivable Corporation

FROM: Uyen Y. Nguyen

DATE: September 15, 2009

RE: Annual Meeting of the Members, and meetings of the Board of Directors, Audit Committee and Governance Committee of Sales Tax Asset Receivable Corporation (the "Corporation")

Please note that the above-mentioned meetings of the Corporation have been scheduled for Thursday, September 24, 2009 at 75 Park Place, Room 6M4, New York, New York, and will commence at 4:30 p.m. starting with the Governance Committee meeting, which will be followed by the Audit Committee meeting, the Board of Directors meeting, and lastly by the Annual Meeting of the Members. Notices of Meetings, including agendas, are enclosed. If you have any questions regarding these scheduled meetings, please contact me at (212) 788-1644.

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SALES TAX ASSET RECEIVABLE CORPORATION

Notice of Meeting of the Governance Committee

September 24, 2009

To the Governance Committee of the Sales Tax Asset Receivable Corporation:

PLEASE TAKE NOTICE that a meeting of the Governance Committee of Sales Tax Asset Receivable Corporation (the "Corporation") will be held at 4:30 p.m.¹ on Thursday, September 24, 2009 at 75 Park Place, Room 6M4, New York, New York, for the following purpose:

1. Resolution: Approval of Minutes of Meeting of April 24, 2009
2. Resolution: Recommend Adoption by the Board of Directors of Amended and Restated Audit Committee Charter
3. Resolution: Self-evaluation and discussion of presentation to Board of Directors
4. Review of compensation and benefits

Dated: September 15, 2009

¹ Please note that four meetings of the Corporation are scheduled at this time and the meetings will commence in the following order: Governance Committee, Audit Committee, Board of Directors, and Annual Meeting of the Members.

SALES TAX ASSET RECEIVABLE CORPORATION

Notice of Meeting of the Audit Committee

September 24, 2009

To the Audit Committee of the Sales Tax Asset Receivable Corporation:

PLEASE TAKE NOTICE that a meeting of the Audit Committee of Sales Tax Asset Receivable Corporation (the “Corporation”) will be held at 4:30 p.m.¹ on Thursday, September 24, 2009 at 75 Park Place, Room 6M4, New York, New York, for the following purpose:

1. Resolution: Approval of Minutes of Meeting of April 24, 2009
2. Presentation by management and independent auditors regarding the audited annual financial statements of the Corporation
3. Audit Committee meets with independent auditors
4. Resolution: Recommend to the Board of Directors the acceptance of the independent auditors’ report on the audited financial statements of the Corporation for the fiscal years ended June 30, 2009 and June 30, 2008, and the issuance of such financial statements.
5. Discussion of Internal Control Policies

Dated: September 15, 2009

¹ Please note that four meetings of the Corporation are scheduled at this time and the meetings will commence in the following order: Governance Committee, Audit Committee, Board of Directors, and Annual Meeting of the Members.

SALES TAX ASSET RECEIVABLE CORPORATION

Notice of Meeting of the Board of Directors

September 24, 2009

To the Board of Directors of the Sales Tax Asset Receivable Corporation:

PLEASE TAKE NOTICE that a meeting of the Board of Directors of Sales Tax Asset Receivable Corporation (the “Corporation”) will be held at 4:30 p.m.¹ on Thursday, September 24, 2009 at 75 Park Place, Room 6M4, New York, New York, for the following purpose:

1. Approval of Minutes of Meeting of April 24, 2009
2. Resolution: Acceptance of the independent auditors’ report on the audited financial statements for the fiscal years ended June 30, 2009 and June 30, 2008 and authorization to release such financial statements
3. Resolution: Authorization of the Annual Report for Presentation to the Members
4. Resolution: Adoption of Amended and Restated Audit Committee Charter
5. Resolution: Annual Approval of Investment Guidelines and Distribution of Annual Audit of Investments
6. Resolution: Approval of Investment Report
7. Resolution: Approval of Extension of Bond Counsel Contract
8. Presentation by Governance Committee Chair

Dated: September 15, 2009

¹ Please note that four meetings of the Corporation are scheduled at this time and the meetings will commence in the following order: Governance Committee, Audit Committee, Board of Directors, and Annual Meeting of the Members.

SALES TAX ASSET RECEIVABLE CORPORATION

Notice of Annual Meeting of the Members

September 24, 2009

To the Members of the Sales Tax Asset Receivable Corporation:

PLEASE TAKE NOTICE that a meeting of the Members of Sales Tax Asset Receivable Corporation (the "Corporation") will be held at 4:30 p.m.¹ on Thursday, September 24, 2009 at 75 Park Place, Room 6M4, New York, New York, for the following purpose:

1. Approval of Minutes of Meeting of September 23, 2008
2. Receipt and Acceptance of Annual Report to Members

Dated: September 15, 2009

¹ Please note that four meetings of the Corporation are scheduled at this time and the meetings will commence in the following order: Governance Committee, Audit Committee, Board of Directors, and Annual Meeting of the Members.