

MINUTES OF THE MEETING OF THE FINANCE COMMITTEE OF THE NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY

October 22, 2013

A meeting of the Finance Committee (the “Committee”) of the New York City Transitional Finance Authority (the “Authority”) was held on October 22, 2013 at approximately 2:34 p.m. at 255 Greenwich Street, Room 6M4, New York, New York.

The following Committee members were present or represented by their designees:

Mark Page, Director of Management and Budget of The City of New York (the “City”);

John C. Liu, Comptroller of the City, represented by Michael Stern;

Christine C. Quinn, Speaker of the City Council, represented by Emre Edev;

Beth Goldman, Commissioner of Finance of the City, represented by Dara Jaffee;

and

David Burney, Commissioner of the Department of Design and Construction of the City, represented by Michael Garrett;

constituting a quorum of the Board. Jinelle Craig served as secretary of the meeting.

Also in attendance were members of the public, officers of the Authority and employees of various agencies of the City and State of New York.

Approval of Minutes

The first item on the agenda was the approval of the minutes of the meeting of the Committee which occurred on June 11, 2013. A motion was made to adopt the resolution set forth below with respect to such minutes. The motion was seconded and, there being no objections, approved.

WHEREAS, the Finance Committee has reviewed the minutes of its meeting held on June 11, 2013; it is therefore

RESOLVED, that the minutes of the meeting of June 11, 2013 be, and they hereby are, approved.

Recommendation to Board – Approval of Supplemental Resolution No. 74 Authorizing the Issuance of Fiscal 2014 Series A Future Tax-Secured Bonds and Amending the Terms of Fiscal 1999 Subseries A-2 Future Tax-Secured Bonds

The second and final item on the agenda was a recommendation to the Board of Directors that it approve the issuance of the Authority’s Fiscal 2014 Series A Future Tax-Secured Bonds and amendment of the terms of Fiscal 1999 Subseries A-2 Future Tax-Secured Bonds. Mr. Stern described the structure, terms and marketing of the Bonds and the proposed amendment of the Fiscal 1999 Subseries A-2 Future Tax Secured Bonds, which would allow the bonds to be converted to index rate and to be placed directly with US Bank. A motion was made to approve the resolution set forth below with respect to such recommendation. The motion was seconded and, there being no objections, approved.

WHEREAS, pursuant to the New York Public Authorities Law, the Finance Committee of the New York City Transitional Finance Authority (the “Authority”) is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board; and

WHEREAS, the Finance Committee has received and reviewed the resolution authorizing the issuance of Fiscal 2014 Series A Future Tax-Secured Bonds and amending the of terms of Fiscal 1999 Subseries A-2 Future Tax Secured Bonds, it is therefore

RESOLVED, that the Finance Committee recommends to the Board the approval the issuance of Fiscal 2014 Series A Future Tax-Secured Bonds and the amendment of the terms of Fiscal 1999 Subseries A-2 Future Tax Secured Bonds.

Adjournment

There being no further business to come before the Committee, on motion duly made and seconded, there being no objections, the meeting was duly adjourned.



GENERAL COUNSEL