

**MINUTES OF THE MEETING OF THE GOVERNANCE COMMITTEE
OF THE SALES TAX ASSET RECEIVABLE CORPORATION**

April 27, 2017

A meeting of the Governance Committee (the “Committee”) of the Sales Tax Asset Receivable Corporation (the “Corporation”) was held on April 27, 2017 at approximately 2:18 p.m. at 255 Greenwich Street, Room 6M4, New York, New York.

The following Committee members were represented by their designees:

Dean Fuleihan, Director of Management and Budget of The City of New York (the “City”), represented by Alan Anders;

Scott M. Stringer, Comptroller of the City, represented by Michael Stern;

Melissa Mark-Viverito, Speaker of the City Council, represented by Davis Winslow;

Zachary Carter, Corporation Counsel of the City, represented by Al Rodriguez

Mindy Tarlow, Director of the Mayor’s Office of Operations, represented by George Davis, III; and

Jacques Jiha, Finance Commissioner, represented by Jacqueline Gold,
constituting a quorum of the Board. Loran Radovicka served as secretary of the meeting.

Also in attendance were members of the public, officers of the Corporation and employees of various agencies of the City.

The meeting was called to order by Mr. Rodriguez, Chairperson of the Committee.

Approval of Minutes

The first item on the agenda was the approval of the minutes of the meeting of the Committee held on September 19, 2016. Upon motion duly made and seconded, there being no objections, the following resolution to adopt such minutes was approved.

WHEREAS, the Governance Committee has reviewed the minutes of the previous meeting of the Governance Committee held on September 19, 2016; it is therefore

RESOLVED, that the minutes of the Governance Committee meeting of September 19, 2016, are hereby approved.

Recommendation to Board to Approve Policy on Acquisition and Disposition of Real Property

The second item on the agenda was a recommendation to the Board of Directors (the "Board") to approve the Corporation's Policy on the Acquisition and Disposition of Real Property. Mr. Rodriguez explained that Section III(a)(vi) of the Committee's Charter requires the Committee to periodically review such Policy; and such Policy was distributed to the Board for review. He noted that no changes were proposed. A motion was made to approve the resolution set forth below with respect to such recommendation to the Board. The motion was seconded and, there being no objections, approved.

WHEREAS, the Sales Tax Asset Receivable Corporation (the "Corporation"), on July 31, 2006, pursuant to Section 2824 of the Public Authorities Law of the State of New York (the "Public Authorities Law"), adopted a Policy on the Acquisition and Disposition of Real Property; and

WHEREAS, Section III(a)(vi) of the Governance Committee Charter requires the Governance Committee to periodically review the Corporation's Policy on the Acquisition and Disposition of Real Property and recommend to the Board of the Corporation any changes the committee believes to be desirable; and

WHEREAS, the Committee has reviewed the attached policy and has deemed no changes to be desirable; it is therefore

RESOLVED, that the Committee recommends the Board of Directors approve the attached Policy on the Acquisition and Disposition of Real Property.

Recommendation to Board to Approve Policy on the Disposition of Personal Property

The third and final item on the agenda was a recommendation to the Board to approve the Corporation's Policy on the Disposition of Personal Property. Mr. Rodriguez explained that pursuant to the Committee's Charter the Committee must periodically review such Policy. He noted that no changes are proposed. Mr. Davis inquired about the compliance of this policy with DCAS requirements. A brief discussion ensued. A motion was made to approve the resolution set forth below with respect to such recommendation to the Board. The motion was seconded and, there being no objections, approved.

WHEREAS, the Sales Tax Asset Receivable Corporation (the "Corporation"), on July 31, 2006, pursuant to Section 2824 of the Public Authorities Law of the State of New York (the "Public Authorities Law"), adopted a Policy on the Disposition of Personal Property; and

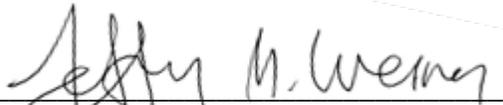
WHEREAS, Section III(a)(vii) of the Governance Committee Charter requires the Governance Committee to periodically review the Policy on the Disposition of Personal Property and recommend to the Board of the Corporation any changes the committee believes to be desirable; and

WHEREAS, the Committee has reviewed the attached policy and has deemed no changes to be desirable; it is therefore

RESOLVED, that the Committee recommends the Board of Directors approve the attached Policy on the Disposition of Personal Property.

Adjournment

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


ASSISTANT SECRETARY