

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
THE NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY**

February 4, 2025

A meeting of the Board of Directors (the “Board”) of the New York City Transitional Finance Authority (the “Authority”) was held on February 4, 2025 at approximately 3:35 p.m., conducted at 255 Greenwich Street, Room 6-M4, New York, New York 10007. The following Board members attended, represented by their designees:

Jacques Jiha, Director of the Mayor’s Office of Management and Budget for The City of New York (the “City”), represented by David Womack;

Preston Niblack, Commissioner of Finance of the City, represented by Dara Jaffee;

Brad Lander, Comptroller of the City, represented by Jay Olson; and

Adrienne Adams, Speaker of the City Council, represented by Hector German;

constituting a quorum of the Board. Claudia Martinez 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 the State of New York, who joined in-person and remotely. The meeting was called to order by Mr. Womack, the Chairperson of the Board.

Approval of Minutes

The first item on the agenda was the approval of the minutes of the previous meeting of the Board which occurred on December 12, 2024. There being no discussion and following a unanimous vote, the following resolution was adopted:

WHEREAS, the Board of Directors of the New York City Transitional Finance Authority has reviewed the minutes of its meeting held on December 12, 2024; it is therefore

RESOLVED, that the minutes of the meeting of December 12, 2024 be, and they hereby are, approved.

Approval of the 138th Series Resolution Authorizing the Issuance of Fiscal 2025 Series F and G Future Tax Secured Bonds

The second and final item on the agenda was the approval of the One Hundred and Thirty-Eighth Series Resolution Authorizing Up to \$2,250,000,000 Future Tax Secured Bonds (the “138th Series Resolution”)¹. Mr. Womack explained that the 138th Series Resolution would approve the issuance of up to \$2.25 billion of the Authority’s Fiscal 2025 Series F and G Future Tax Secured bonds.

Mr. Womack explained that the transaction could include the refunding of certain series of the Authority’s Build America Bonds using an extraordinary optional redemption given the occurrence of an Extraordinary Event.

He further noted that this action had been recommended by the Finance Committee. There being no discussion, following a unanimous vote, the 138th Series Resolution was adopted.

Adjournment

There being no further business to come before the Board, upon unanimous vote, the meeting was duly adjourned.


SECRETARY

¹ Filed with the meeting minutes.