

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

April 28, 2022

A meeting of the Board of Directors (the “Board”) of the New York City Transitional Finance Authority (the “Authority”) was held on April 28, 2022 at approximately 12:50 p.m., conducted via telephone and online meeting.

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;

Brad Lander, Comptroller of the City, represented by Marjorie Henning;

Preston Niblack, Commissioner of Finance of the City, represented by Diana Beinart;

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

Thomas Foley, Commissioner of the Department of Design and Construction of the City, represented by Louann Koziol;

constituting a quorum of the Board. Jasmine Wright 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.

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 meeting of the Board which occurred on March 25, 2022. Upon unanimous vote, the following resolution to adopt such minutes was adopted.

WHEREAS, the Board of Directors of the New York City Transitional Finance Authority has reviewed the minutes of its meeting held on March 25, 2022 be, and they hereby are, approved.

RESOLVED, that the minutes of the meeting of March 25, 2022 are hereby approved.

Approval of Authority Budget

The second item on the agenda was the review and approval of the FY 23 operating budget and four year financial plan. A copy of the budget and financial plan were included in the materials provided to the Board. Mr. Womack explained that pursuant to the Public Authorities Law, the Authority must annually prepare a budget setting forth estimated receipts and expenditures for the current fiscal year and coming fiscal year, actual receipts and expenditures for the most recently completed fiscal year, as well as a four year financial plan. He noted that the Authority's Comptroller, Robert Balducci, was present to answer any questions. There being no further discussion, upon unanimous vote the below resolution was adopted.

WHEREAS, the New York City Transitional Finance Authority (the "Authority"), pursuant to Section 2801(2) of the Public Authorities Law (the "PAL"), is required to submit to the Mayor, Comptroller, Speaker of the City Council and the Authorities Budget Office budget information on operations and capital construction setting forth the estimated receipts and expenditures for the next fiscal year and the current fiscal year, and the actual receipts and expenditures for the last completed fiscal year; and

WHEREAS, the Authority is also required, pursuant to the PAL, Section 2800(2)(a)(14) to submit to the Mayor, Comptroller, Speaker of the City Council and the Authorities Budget Office together with other reports, at a minimum a four-year financial plan, including (i) a current and projected capital budget, and (ii) an operating budget report, including an actual versus estimated budget, with an analysis and measurement of financial and operating performance;

WHEREAS, the Board of Directors of the Authority has reviewed the budget information and financial plan attached hereto and found it to be satisfactory; it is therefore

RESOLVED, that the Board of Directors of the Authority approves the budget information and financial plan as attached hereto¹, except that the Authority's Comptroller may make non-material changes to the budget and financial plan as deemed necessary.

Approval of Mission Statement and Performance Measures and Completed Measurement Report

¹ Filed with the meeting minutes.

The third item on the agenda was the review and approval of the Authority’s Mission Statement and Performance Measures and authorization to publish the completed Measurement Report for 2022. Mr. Womack noted that a copy of the Mission Statement and Performance Measures, and a completed Measurement Report for 2022, were included in the materials provided to the Board. Mr. Womack explained that, pursuant to the Public Authorities Law, the Authority must annually review its Mission Statement and Performance Measures to evaluate whether its performance and policies are consistent with its stated mission, and publish a Measurement Report based on that evaluation. There being no discussion, the following resolution was then adopted upon unanimous vote.

WHEREAS, pursuant to Section 2800 of the Public Authorities Law (the “PAL”), the Board of Directors (the “Board”) of the New York City Transitional Finance Authority (the “Authority”) previously adopted a Mission Statement on September 20, 2007 and such Mission Statement was subsequently amended; and

WHEREAS, the Authority is required to annually review the Mission Statement and Performance Measures by which the Authority can evaluate how well it is carrying out its mission, and to publish a Measurement Report based on those Performance Measures; and

WHEREAS, the Board has reviewed the Mission Statement and Performance Measures, with no proposed changes, and the completed Measurement Report and found them to be reasonable; it is hereby

RESOLVED, that Board accepts the Mission Statement and Performance Measures² and authorizes the completed Measurement Report³ to be published.

Presentation by Audit Committee Chair regarding Audit Committee’s Annual Report and Self-Evaluation

The fourth and final item was a presentation by Mr. German, the Audit Committee Chairperson. Mr. German stated that the Audit Committee had reviewed a report of their actions in the previous calendar year, and found that they are conducting themselves in a satisfactory manner in

² Filed with the meeting minutes.

³ Filed with the meeting minutes.

accordance with the Charter.

Adjournment

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


GENERAL COUNSEL