

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

May 7, 2020

A meeting of the Board of Directors (the “Board”) of the New York City Transitional Finance Authority (the “Authority”) was held on Thursday, May 7, 2020 at 1:08 p.m. via online conference and telephone.

The following Directors were represented by their designees:

Melanie Hartzog, Director of Management and Budget of The City of New York (the “City”), represented by Jay Olson;

Scott Stringer, Comptroller of the City, represented by Marjorie Henning;

Corey Johnson, Speaker of the City Council, represented by Raymond Majewski;

Jacques Jiha, Commissioner of Finance of the City, represented by Robin Lee;

and Lorraine Grillo, Commissioner of the Department of Design and Construction of the City, represented by Louann Koziol;

constituting a quorum of the Board. Rita Pasarell 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.

The meeting was called to order by Mr. Olson, 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 of Directors which occurred on April 29, 2020. There being no discussion, after a unanimous vote, the below 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 April 29, 2020; it is therefore

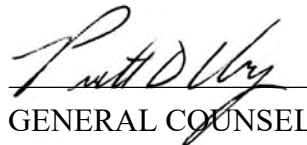
RESOLVED, that the minutes of the meeting of April 29, 2020 be, and they hereby are, approved.

Approval of the 108th Series Resolution Authorizing the Issuance of Fiscal 2020 Series C Future Tax Secured Bonds

The second item on the agenda was the Approval of the One Hundred Eighth Series Resolution Authorizing Up to \$1,200,000,000 Future Tax Secured Bonds (the “Resolution”)¹. Mr. Olson noted that the Finance Committee had recommended the Board approve the Resolution. There being no discussion, upon unanimous vote, the Resolution was adopted.

Adjournment

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


GENERAL COUNSEL

¹ Filed with the meeting minutes.
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