

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

January 25, 2024

A meeting of the Finance Committee (the “Committee”) of the New York City Transitional Finance Authority (the “Authority”) was held on January 25, 2024, at approximately 2:33 p.m., conducted at 255 Greenwich Street, Room 6M4, New York, New York 10007.

The following Committee 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 the Department of Finance of the City, represented by Dara Jaffee;

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

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

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

constituting a quorum of the Committee. 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 and the State of New York, who joined in-person and remotely.

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

Approval of Minutes

The first item on the agenda was the approval of the minutes of the previous meeting of the Committee which occurred on November 30, 2023. Upon unanimous vote, the

following resolution to adopt such minutes was adopted.

WHEREAS, the Finance Committee has reviewed the minutes of its meeting held on November 30, 2023; it is therefore

RESOLVED, that the minutes of the meeting of November 30, 2023, be, and they hereby are, approved.

Recommendation to the Board of Directors for Approval of the 132nd Supplemental Indenture and Series Resolution Authorizing the Issuance of Fiscal 2024 Series F Future Tax Secured Bonds

The second and final item on the agenda was a recommendation to the Board of Directors that it approve the One Hundred and Thirty-Second Supplemental Indenture and Series Resolution Authorizing Up To \$1,400,000,000 Future Tax Secured Bonds (the “132nd Series Resolution”). Mr. Olson noted that the 132nd Series Resolution would authorize the issuance of up to \$1.4 billion of Fiscal 2024 Series F Future Tax Secured Bonds. Mr. Olson explained that the Authority expects to issue up to \$1.4 billion of new money bonds in total but has built a cushion to accommodate for fluctuating market conditions. Mr. Olson provided the details of the issuance, including the expected and maximum true interest costs of each subseries, and the expected pricing date, bid date, and closing date.

Mr. Olson noted that the 132nd Series Resolution also authorizes the approval of the Amended and Restated Original Indenture between New York City Transitional Finance Authority and The Bank of New York Mellon, as Successor Trustee. The Authority has proposed changes to its Indenture to remove references to bonds that are no longer outstanding and to make other non-material changes to reflect current practices in place.

There being no further discussion and following a unanimous vote, the following resolution was adopted:

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 132nd Series Resolution Authorizing the Issuance of Fiscal 2024 Series F Future Tax Secured Bonds and deems it to be reasonable and prudent; it is therefore

RESOLVED, that the Finance Committee recommends to the Board the approval of the 132nd Series Resolution Authorizing the Issuance of Fiscal 2024 Series F Future Tax Secured Bonds.

Adjournment

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


GENERAL COUNSEL