

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

February 4, 2025

A meeting of the Finance Committee (the “Committee”) of the New York City Transitional Finance Authority (the “Authority”) was held on February 4, 2025, at approximately 3:32 p.m., conducted at 255 Greenwich Street, Room 6-M4, 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 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 Committee. 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. 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 December 12, 2024. 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 December 12, 2024 it is therefore

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

Recommendation to the Board of Directors for 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 a recommendation to the Board of Directors that it approve the One Hundred and Thirty-Eighth Series Resolution Authorizing Up To \$2,250,000,000 Future Tax Secured Bonds (the “138th Series Resolution”). Mr. Olson noted that the 138th Series Resolution would authorize the issuance of up to \$2.25 billion of Fiscal 2025 Series F and G Future Tax Secured Bonds. Mr. Olson explained that the Authority expects to issue up to \$1.6 billion of tax-exempt fixed rate bonds, but has built a cushion to accommodate for fluctuating market conditions. Mr. Olson also noted that as part of the transaction, the Authority may refund certain series of its Build America Bonds using an extraordinary option redemption. Mr. Olson then provided the details of the issuance, including the expected and maximum true interest costs of each subseries, the expected pricing date, the underwriter, and closing date. 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 Authority’s Board of Directors (the “Board”); and

WHEREAS, the Finance Committee has received and reviewed the 138th Series Resolution Authorizing the Issuance of Fiscal 2025 Series F & G 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 138th Series Resolution Authorizing the Issuance of Fiscal 2025 Series F & G Future Tax Secured Bonds.

Adjournment

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


SECRETARY