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

July 17, 2025

A meeting of the Finance Committee (the "Committee") of the New York City Transitional Finance Authority (the "Authority") was held on July 17, 2025, at approximately 11:00 a.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;

Brad Lander, Comptroller of the City, represented by Michael Stern;

Tom Foley, Commissioner of the Department of Design and Construction of the City, represented by Dekran Arakelian; and

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

constituting a quorum of the Committee. Daniel Rabbani 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. Stern, 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 April 30, 2025. There being no further discussion, the following resolution was adopted by unanimous vote:

WHEREAS, the Finance Committee has reviewed the minutes of its meeting held on April 30, 2025 it is therefore

RESOLVED, that the minutes of the meeting April 30, 2026 be, and they hereby are, approved.

Recommendation to the Board of Directors for Approval of the 141st Series Resolution Authorizing the Issuance of Fiscal 2026 Series A 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 Forty-First Series Resolution Authorizing Up To $2,000,000,000 of Future Tax Secured Bonds (the "141st Series Resolution"). Mr. Stern noted that the 141st Series Resolution would authorize the issuance of up to $2.0 billion of Fiscal 2026 Series A Future Tax Secured Bonds. Mr. Stern explained that the Authority expects to issue up to $1.5 billion of tax-exempt fixed rate new money bonds and $200 million of new money variable rate demand bonds, but has built a cushion to accommodate for fluctuating market conditions. Mr. Stern then provided the details of the issuance, including the expected and maximum true interest costs of each subseries, the expected pricing dates, the underwriter, liquidity provider, remarketing agent and the closing date. There being no further discussion, the following resolution was adopted by unanimous vote:

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 141st Series Resolution Authorizing the Issuance of Fiscal 2026 Series A 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 141st Series Resolution Authorizing the Issuance of Fiscal 2026 Series A Future Tax Secured Bonds.

Adjournment

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

Jeffrey M. Werner

SECRETARY