

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

August 1, 2019

A meeting of the Finance Committee (the “Committee”) of the New York City Transitional Finance Authority (the “Authority”) was held on August 1, 2019 at 4:02 p.m. at 255 Greenwich Street, Room 6M4, New York, New York.

The following Committee members were represented by their designees:

Melanie Hartzog, Director of the Mayor’s Office of Management and Budget for The City of New York (the “City”), represented by Alan Anders;

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

Jacques Jiha, Finance Commission of the City, represented by Jacqueline Gold;

Corey Johnson, Speaker of the City Council, represented by Davis Winslow; and

Lorraine Grillo, Commissioner of the Department of Design and Construction of the City, represented by Michael Garrett;

constituting a quorum of the Committee. Ms. Henning chaired the Committee, and Deborah Cohen 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 Ms. Henning.

Approval of Minutes

The first item on the agenda was the approval of the minutes of the meeting of the Finance Committee that occurred on March 20, 2019. Upon motion duly made and seconded, there being no objections, the following resolution to adopt such minutes was duly approved:

WHEREAS, the Finance Committee has reviewed the minutes of its meeting held on March 20, 2019; it is therefore

RESOLVED, that the minutes of the meeting of March 20, 2019 be, and they hereby are, approved.

Recommendation to the Board of Directors - Approval of the 105th Series Resolution Authorizing the Issuance of Fiscal 2020 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 Fifth Series Resolution Authorizing up to \$1.5 billion of Future Tax Secured. Ms. Henning provided the details of the issuance, including the breakout between the tax-exempt and taxable subseries, and the expected and maximum true interest cost of each subseries. A brief discussion ensued. Then, upon motion duly made and seconded, the following resolution was approved.

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 105th Series Resolution Authorizing the Issuance of Fiscal 2020 Series A Future Tax Secured Bonds; it is therefore

RESOLVED, that the Finance Committee recommends to the Board the approval of the 105th Series Resolution Authorizing the Issuance of Fiscal 2020 Series A Future Tax Secured Bonds.

Adjournment

There being no further business to come before the Committee, on motion duly made and seconded, there being no objections, the meeting was duly adjourned.


GENERAL COUNSEL