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

August 14, 2025

A meeting of the Finance Committee (the "Committee") of the New York City Transitional Finance Authority (the "Authority") was held on August 14, 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;

Preston Niblack, Commissioner of Finance of the City, represented by Dara Jaffee;

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

Eduardo del Valle, Acting 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.

<u>Approval of Minutes</u>

The first item on the agenda was the approval of the minutes of the previous meeting of the Committee which occurred on July 17, 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

July 17, 2025; it is therefore

RESOLVED, that the minutes of the meeting July 17, 2025 be, and they hereby are, approved.

Recommendation to the Board of Directors for Approval of the 142nd Series Resolution Authorizing the Issuance of Fiscal 2026 Series S-1, S-2 and S-3 Building Aid Revenue 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-Second Series Resolution Authorizing Up To $1,600,000,000 of Building Aid Revenue Bonds (the "142nd Series Resolution"). Mr. Stern noted that the 142nd Series Resolution would authorize the issuance of up to $1.6 billion of Fiscal 2026 Series S-1, S-2 and S-3 Building Aid Revenue Bonds. Mr. Stern explained that the Authority expects to issue up to $1.36 billion of Building Aid Revenue 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, the expected present value savings 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 142nd Series Resolution Authorizing the Issuance of Fiscal 2026 Series S-1, S-2 and S-3 Building Aid Revenue 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 142nd Series Resolution Authorizing the Issuance of Fiscal 2026 Series S-1, S-2 and S-3 Building Aid Revenue Bonds.

Adjournment

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

SECRETARY