

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

August 19, 2022

A meeting of the Finance Committee (the “Committee”) of the New York City Transitional Finance Authority (the “Authority”) was held on August 19, 2022 at approximately 3:00 p.m., conducted via telephone and online meeting.

The following Committee members were present, 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 Diana Beinart;

Brad Lander, Comptroller of the City, represented by Marjorie Henning; and

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

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.

The meeting was called to order by Ms. Henning, Chairperson of the Committee.

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 July 13, 2022. Upon unanimous vote, the following resolution to adopt such minutes was duly approved:

WHEREAS, the Finance Committee has reviewed the minutes of its meeting held on July 13, 2022; it is therefore

RESOLVED, that the minutes of the meeting of July 13, 2022 be, and they hereby are, approved.

Recommendation to the Board of Directors - Approval of the 124th Series Resolution Authorizing the Issuance of Fiscal 2023 Series B and C Future Tax Secured Bonds

The second item on the agenda was a recommendation to the Board of Directors that it approve the One Hundred and Twenty-Fourth Series Resolution Authorizing Up to \$1,300,000,000 of Fiscal 2023 Series B and C Future Tax Secured Bonds of the Authority (the “124th Series Resolution”). Ms. Henning noted that the proposed Resolution would authorize the issuance of up to \$1.3 billion of refunding bonds issued as Fiscal 2023 Series B and C Future Tax Secured Bonds. Ms. Henning provided the details of the issuance, including the expected and maximum true interest costs of each subseries, and the expected bid date and closing date. She noted that the Authority expects to issue approximately \$980.34 million in refunding bonds, but has built in a cushion to accommodate fluctuating market conditions.

There being no discussion, upon unanimous vote, 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 124th Series Resolution Authorizing the Issuance of Fiscal 2023 Series B and C 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 124th Series Resolution Authorizing the Issuance of Fiscal 2023 Series B and C 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