

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

October 16, 2018

A meeting of the Finance Committee (the “Committee”) of the New York City Transitional Finance Authority (the “Authority”) was held on October 16, 2018 at 4:29 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;

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 Garrett¹; and

Jacques Jiha, Commissioner of The New York City Department of Finance, represented by Jacqueline Gold,

constituting a quorum of the Board. Ms. Henning chaired the Committee, and Deborah Cohen served as secretary of the meeting.

¹ Mr. Garrett joined the meeting just after the roll was called but prior to the approval of the Minutes of the previous meeting of the Committee.

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 which occurred on September 5, 2018. 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 September 5; it is therefore

RESOLVED, that the minutes of the meeting of September 5, 2018 be, and they hereby are, approved.

Recommendation to the Board of Directors - Approval of the 103rd Series Resolution Authorizing the Issuance of Fiscal 2019 Series S-3 Building Aid Revenue Bonds

The second item on the agenda was a recommendation to the Board of Directors that it approve the One Hundredth and Third Series Resolution Authorizing the Issuance of up to \$1,650,000,000 of refunding Building Aid Revenue Bonds (the “Bonds”). Ms. Henning noted that institutional pricing of the Bonds has originally been scheduled for October 17, 2018, but that, because of positive market reception, the deal had been accelerated and institutional pricing had occurred that morning. Ms. Henning explained the details of the deal, including the breakout between the tax-exempt and taxable subseries, and the expected present value savings. 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 103rd Series Resolution Authorizing the Issuance of Fiscal 2019 Series S-3 Building Aid Revenue Bonds; it is therefore

RESOLVED, that the Finance Committee recommends to the Board the approval of the 103rd Series Resolution Authorizing the Issuance of Fiscal 2019 Series S-3 Building Aid Revenue 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