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

December 8, 2025

A meeting of the Finance Committee (the "Committee") of the New York City Transitional Finance Authority (the "Authority") was held on December 8, 2025, at approximately 3:30 p.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 Jay Olson;

Adrienne Adams, Speaker of City Council, represented by Emre Edev; and

Eduardo del Valle, Acting Commissioner of the Department of Design and Construction of the City, represented by Dekran Arakelian; 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. Olson, 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 October 1, 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 October 1, 2025; it is therefore

RESOLVED, that the minutes of the meeting October 1, 2025 be, and they hereby are, approved.

Recommendation to the Board of Directors for Approval of the 144th Series Resolution Authorizing the Issuance of Fiscal 2026 Series C, D, and E 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 Forty-Fourth Series Resolution Authorizing Up To $2,500,000,000 of Future Tax Secured Bonds (the "144th Series Resolution"). Mr. Olson noted that the 144th Series Resolution would authorize the issuance of up to $2.5 billion of Fiscal 2026 Series C, D, and E Future Tax Secured Bonds. Mr. Olson explained that the Authority expects to issue up to $2 billion of fixed rate new money and refunding bonds, but has built a cushion to accommodate for fluctuating market conditions. Mr. Olson 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 144th Series Resolution Authorizing the Issuance of Fiscal 2026 Series C, D, and E 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 144th Series Resolution Authorizing the Issuance of Fiscal 2026 Series C, D, and E Future Tax Secured Bonds.

Recommendation to the Board of Directors for Approval of the 145th Series Resolution Authorizing the Issuance of Fiscal 2026 Series F Future Tax Secured Bonds

The third and final item on the agenda was a recommendation to the Board of Directors that it approve the One Hundred and Forty-Fifth Series Resolution Authorizing Up To

$2,450,000,000 of Future Tax Secured Bonds (the "145th Series Resolution"). Mr. Olson noted that the 145th Series Resolution would authorize the issuance of up to $2.45 billion of Fiscal 2026 Series F Future Tax Secured Bonds. Mr. Olson explained that the Authority expects to issue approximately $1.8 billion of fixed rate new money bonds, as well as up to $400 million of new money variable rate demand bonds, but has built a cushion to accommodate for fluctuating market conditions. Mr. Olson then provided the details of the issuance, including the expected and maximum true interest costs of each subseries, the expected pricing dates, the underwriter, 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 145th Series Resolution Authorizing the Issuance of Fiscal 2026 Series F 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 145th Series Resolution Authorizing the Issuance of Fiscal 2026 Series F 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