

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

April 30, 2019

A meeting of the Governance Committee (the “Committee”) of the New York City Transitional Finance Authority (the “Authority”) was held on April 30, 2019 at approximately 2:59 p.m. at 255 Greenwich Street, Room 6M4, New York, New York.

The following Directors were represented by their designees:

Melanie Hartzog, Director of Management and Budget of The City of New York (the “City”), represented by Jay Olson;

Scott Stringer, Comptroller of the City, represented by Michael Stern;

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

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

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

constituting a quorum of the Board. Loran Radovicka 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 Mr. Winslow, the Chairperson of the Committee.

### Approval of Minutes

The first item on the agenda was the approval of the minutes of the meeting of the Committee which occurred on September 28, 2018. Upon motion duly made and seconded, there being no objections, the following resolution to adopt such minutes was duly approved.

**WHEREAS**, the Governance Committee of the New York City Transitional Finance Authority has reviewed the minutes of the previous meeting of the Governance Committee held on September 28, 2018; it is therefore

**RESOLVED**, that the minutes of the Governance Committee meeting of September 28, 2018; are hereby approved.

### Approval of Amended Policy on the Procurement of Goods and Services

The second item and final on the agenda was a recommendation to the Board of Directors of the Authority (the “Board”) to approve the Authority’s Policy on the Procurement of Goods and Services. A motion was made and seconded to approve the resolution set forth below with respect to such recommendation. Mr. Winslow explained that Section 2824(e) of the Public Authorities Law of the State of New York requires the Authority to periodically review such Policy and recommend changes if necessary. He noted that the Authority found the Policy to be reasonable and appropriate, and no changes were proposed. Ms. Gold suggested aligning the Authority’s discretionary spending policy with that of The City of New York. Prescott Ulrey, General Counsel and Secretary of the Authority, acknowledged Ms. Gold’s suggestion and recommended reevaluating the Authority’s procurement policy in advance of the next Committee meeting. There being no additional discussion and no objections, the resolution was approved

**WHEREAS**, pursuant to Section 2824(e) of the Public Authorities Law of the State of New York, the New York City Transitional Finance Authority (the “Authority”) is required to establish a policy on the procurement of goods and services; and

**WHEREAS**, the Authority adopted a consolidated Policy on the Procurement of Goods and Services (the “Policy”) on April 24, 2009 and amended it on May 17, 2010, September 27, 2012, September 30, 2014 and September 28, 2018; and

**WHEREAS**, the Governance Committee is required to periodically review the Policy, and

**WHEREAS**, the Governance Committee has reviewed the Policy, as attached hereto, and found it to be reasonable and appropriate; it is therefore

**RESOLVED**, that the Governance Committee hereby approves the Policy, as attached hereto, with no changes.

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.

  
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GENERAL COUNSEL