

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF THE NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY**

February 8, 2016

A meeting of the Board of Directors (the “Board”) of the New York City Transitional Finance Authority (the “Authority”) was held on February 8, 2016 at approximately 10:05 a.m. at 255 Greenwich Street, Room 6M4, New York, New York.

The following Committee members were present:

Dean Fuleihan, Director of Management and Budget of The City of New York (the “City”), represented by Alan Anders.

Scott Stringer, Comptroller of the City, represented by Carol Kostik;

Melissa Mark-Viverito, Speaker of the City Council, represented by Raymond Majewski;

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

Feniosky Peña-Mora, Commissioner of the Department of Design and Construction of the City, represented by Justin Walter;

constituting a quorum of the Board. Kathy Blyn 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. Anders.

Approval of Minutes

The first item on the agenda was the approval of the minutes of the meeting of the Board of Directors which occurred on October 14, 2015. Upon motion duly made and seconded, there being no objections, the following resolution to adopt such minutes was duly approved:

WHEREAS, the Board of Directors of the New York City Transitional Finance Authority has reviewed the minutes of its meeting held on October 14, 2015; it is therefore

RESOLVED, that the minutes of the meeting of October 14, 2015 be, and they hereby are, approved.

Approval of Supplemental Resolution No. 87 Authorizing the Issuance of up to \$1.4 billion of Future Tax-Secured Bonds

The second item on the agenda was the approval of the Eighty-Seventh Series Resolution Authorizing Up to \$1,400,000,000 Future Tax Secured Bonds of the Authority (the “Eighty-Seventh Series Resolution”). Mr. Anders noted that the Finance Committee of the Authority had recommended approval of the Eighty-Seventh Series Resolution (a copy of which is attached hereto) by the Board. A motion was made and seconded to consider approval of the Eighty-Seventh Series Resolution and, there being no objections, the Eighty-Seventh Series Resolution was approved.

Underwriter Request for Proposals

A brief, informal discussion of the status of the Authority’s request for proposals for underwriters occurred.

Adjournment

There being no further business to come before the Board, upon motion duly made and seconded, there being no objections, the meeting was duly adjourned.


GENERAL COUNSEL