

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

October 14, 2015

A meeting of the Board of Directors (the “Board”) of the New York City Transitional Finance Authority (the “Authority”) was held on October 14, 2015 at approximately 11:06 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 designee Raymond Majewski;

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

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

constituting a quorum of the Board. Michael Moore 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 September 30, 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 September 30, 2015; it is therefore

RESOLVED, that the minutes of the meeting of September 30, 2015 be, and they hereby are, approved.

Approval of Supplemental Resolution No. 86 Authorizing the Issuance of up to \$1.2 billion of Future Tax-Secured Bonds

The second and final item on the agenda was the approval of the Eighty-Sixth Series Resolution Authorizing Up to \$1,200,000,000 Future Tax Secured Bonds of the Authority (the “Eighty-Sixth Series Resolution”). Mr. Anders noted that the Finance Committee of the Authority had submitted such Resolution (a copy of which is attached hereto) to the Board for its approval. A motion was made and seconded to consider approval of the Eighty-Sixth Series Resolution. A brief discussion ensued. Subsequent to the discussion, there being no objections, the Eighty-Sixth Series 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 Supplemental Resolution No. 86 authorizing the Issuance of up to \$1.2 billion of Future Tax-Secured Bonds; it is therefore

RESOLVED, that the Finance Committee recommends to the Board the approval of Supplemental Resolution No. 86 authorizing the Issuance of up to \$1.2 billion of Future Tax-Secured Bonds.

Appointment of Contracting Officer

The third and final item on the agenda was the approval of Kung Ko, as the new Contracting Officer of the Authority. Mr. Anders explained that Carol King, the Authority's previous Contracting Officer, had retired and that the Authority is required to appoint a new contracting officer. Mr. Anders briefly summarized Mr. Ko's resume and qualifications for the Board. Then, upon motion duly made and seconded, the following resolution was adopted:

WHEREAS, pursuant to Section 2896(1)(b) of the of the Public Authorities Law of the State of New York, the Board of the New York City Transitional Finance Authority (the "Authority") is required to appoint a contracting officer, who shall be responsible for the Authority's compliance with, and enforcement of, its procurement policies; and

WHEREAS, Carol King, who was previously appointed as Contracting Officer for the Authority, has resigned from the position; and

WHEREAS, the staff of the Authority believes Kung Ko, whose biography is attached hereto, to be highly qualified to serve as Contracting Officer of the Authority; and it is therefore

RESOLVED, that Kung Ko is hereby appointed Contracting Officer of the Authority.

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