

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

January 14, 2014

A meeting of the Finance Committee (the “Committee”) of the New York City Transitional Finance Authority (the “Authority”) was held on January 14, 2014 at approximately 3:00 p.m. at 255 Greenwich Street, Room 6M4, New York, New York.

The following Committee members were represented by their designees:

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;

Beth Goldman, Commissioner of Finance of the City, represented by Dara Jaffee;
and

David Burney, Commissioner of the Department of Design and Construction of the City, represented by Michael Garrett;

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 and State of New York.

The meeting was called to order by Carol Kostik, the Chair 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 October 22, 2013. A motion was made to adopt the resolution set forth below with respect to such minutes. The motion was seconded and, there being no objections, approved.

WHEREAS, the Finance Committee has reviewed the minutes of its meeting held on October 22, 2013; it is therefore

RESOLVED, that the minutes of the meeting of October 22, 2013 be, and they hereby are, approved.

Recommendation to Board – Approval of Supplemental Resolution No. 75 Authorizing the Issuance of Fiscal 2014 Series B and C Future Tax-Secured Bonds

The second and final item on the agenda was a recommendation to the Board of Directors that it approve the Seventy-Fifth Series Resolution Authorizing the Issuance of Fiscal 2014 Series B and C Future Tax Secured Bonds.¹ Ms. Kostik noted that such Resolution also relates to the conversion of the Authority's Future Tax Secured Bonds, Fiscal 2001 Series B. Ms. Kostik described the structure, terms and marketing of the the bonds. A motion was made to approve the resolution set forth below with respect to such recommendation. The motion was seconded and, there being no objections, 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. 75 authorizing the issuance of Fiscal 2014 Series B and C Future Tax-Secured Bonds: it is therefore

¹ The full title of the Resolution is the "Seventy-Fifth Series Resolution Authorizing Up to \$1,075,000,000 Future Tax Secured Bonds and Amending the Terms of Future Tax Secured Bonds, Fiscal 2001 Series B, Due 2031 and Fiscal 2001 Series C, Due 2032".

RESOLVED, that the Finance Committee recommends to the Board the approval Supplemental Resolution No. 75 authorizing the issuance of Fiscal 2014 Series B and C Future Tax-Secured 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.



SECRETARY