

**MINUTES OF THE MEETING OF THE GOVERNANCE COMMITTEE
OF THE SALES TAX ASSET RECEIVABLE CORPORATION**

April 28, 2020

A meeting of the Governance Committee (the “Committee”) of the Sales Tax Asset Receivable Corporation (the “Corporation”) was held on April 28, 2020 at approximately 1:35 p.m., via telephone.

The following Committee members 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 M. Stringer, Comptroller of the City, represented by Michael Stern;

James Johnson, Corporation Counsel of the City, represented by Al Rodriguez;

Jeff Thamkittikasem, Director of the Mayor’s Office of Operations, represented by Brady Hamed; and

Jacques Jiha, Finance Commissioner, represented by Robin Lee, constituting a quorum of the Board. Rita Pasarell served as secretary of the meeting.

Also in attendance were members of the public, officers of the Corporation and employees of various agencies of the City.

The meeting was called to order by Mr. Rodriguez, 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 held on September 26, 2019. The minutes were circulated to the Committee for review. There was no further discussion, and upon unanimous vote, the below resolution was adopted.

WHEREAS, the Governance Committee has reviewed the minutes of the previous meeting of the Governance Committee held on September 26, 2019; it is therefore

RESOLVED, that the minutes of the Governance Committee meeting of September 26, 2019, are hereby approved.

Approval of Policy on the Procurement of Goods and Services

The second and final item on the agenda was the approval of the Corporation's Policy on the Procurement of Goods and Services. Mr. Rodriguez explained that the Committee is required to periodically review the Corporation's Policy on the Procurement of Goods and Services, and recommend any changes it deems reasonable to the Board of Directors. He noted that no changes were proposed. There was no further discussion, and upon unanimous vote, the below resolution was adopted.

WHEREAS, pursuant to Section 2824(e) of the Public Authorities Law of the State of New York, the Corporation is required to establish a policy on the procurement of goods and services; and

WHEREAS, the Corporation adopted Policy on the Procurement of Goods and Services (the "Policy") on October 12, 2006 and amended it on April 24, 2009, September 22, 2010, September 11, 2013 and April 27, 2018;

WHEREAS, the Governance Committee has reviewed the Policy and finds it to be reasonable and prudent; it is therefore

RESOLVED, that the Governance Committee hereby approves the Policy, with no additional amendments.

Adjournment

There being no further business to come before the Committee, upon unanimous vote, the meeting was duly adjourned.



ASSISTANT SECRETARY