

**MINUTES OF THE ANNUAL MEETING OF THE MEMBERS
OF FISCAL YEAR 2005 SECURITIZATION CORPORATION**

April 27, 2017

The Annual Meeting of the Members of Fiscal Year 2005 Securitization Corporation (the “Corporation”) was held on April 27, 2017 at approximately 4:30 p.m. at 255 Greenwich Street, Conference Room 6M4, New York, New York.

The following persons were present:

(a) The Membership Class consisting of the Comptroller of the City of New York (the “City”): Carol Kostik, by proxy for Scott M. Stringer, Comptroller of the City;

(b) The Membership Class consisting of the Director of Management and Budget of the City: Alan Anders, by proxy for Dean Fuleihan, Director of Management and Budget of the City;

and

(c) The Membership Class consisting of the Corporation Counsel of the City:

Albert Rodriguez, by proxy for Zachary W. Carter, Corporation Counsel of the City;

constituting a quorum of such Members. Charlotte Borroughs 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. Anders.

Election of Alternate Director

The first item on the agenda was the election of alternate director, Carol Kostik. A motion was made and seconded to consider the resolution set forth below with respect to the election of the Alternate Director. There was no discussion and, there being no objections, the resolution was approved.

WHEREAS, the Fiscal Year 2005 Securitization Corporation (the “Corporation”) is a not-for-profit local development corporation incorporated under the New York Not-For-Profit Corporation Law (the “N-PCL”);

WHEREAS, Section 703(d) of the N-PCL provides that where directors of not-for-profit corporations are elected by membership sections, such sections may also elect alternate directors;

WHEREAS, pursuant to the Certificate of Incorporation and By-Laws of the Corporation, each Member comprises a Membership Class and each Membership Class constitutes a separate section entitled to elect or appoint one director and an alternate director; and

WHEREAS, the Membership Class consisting of the Comptroller of the City of New York (the “Comptroller”) wishes to elect Carol Kostik to act as an alternate director; it is therefore

RESOLVED, that the Membership Class consisting of the Comptroller hereby elects Carol Kostik to act as an alternate Director for such Director.

Approval of Minutes of Meeting of September 19, 2016

The second item on the agenda was the approval of the minutes of the Annual Meeting of the Members of the Corporation held on September 19, 2016. A motion was made and seconded to consider the resolution adopting such minutes which appears below. There was no discussion and, there being no objections, the resolution was duly approved.

WHEREAS, the Members of Fiscal Year 2005 Securitization Corporation have reviewed the minutes of the previous meeting of the Members held on September 19, 2016; it is therefore

RESOLVED, that the minutes of the meeting of September 19, 2016, are hereby approved.

Adjournment

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



ASSISTANT SECRETARY