MINUTES OF THE MEETING OF THE MEMBERS
OF FISCAL YEAR 2005 SECURITIZATION CORPORATION
April 27, 2018

The Meeting of the Members of Fiscal Year 2005 Securitization Corporation (the “Corporation”) was held on April 27, 2018 at approximately 3:02 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”): Michael Stern, 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 Melanie Hartzog, Director of Management and Budget of the City;

and

(c) The Membership Class consisting of the Corporation Counsel of the City: Al Rodriguez, by proxy for Zachary W. Carter, Corporation Counsel of the City;

constituting a quorum of such Members. Loran Radovicka 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.

Approval of Minutes of Meeting of September 13, 2017
The first item on the agenda was the approval of the minutes of the Annual Meeting of the Members of the Corporation held on September 13, 2017. 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 13, 2017 it is therefore

RESOLVED, that the minutes of the meeting of September 13, 2017, are hereby approved.

Election of Alternate Director

The second and final item on the agenda was the election of alternate director, Alan Anders. 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 Director of the NYC Mayor’s Office of Management and Budget (the “Budget Director”) wishes to elect Alan Anders to act as an alternate director; it is therefore

RESOLVED, that the Membership Class consisting of the Budget Director hereby elects Alan Anders to act as an alternate Director for such Director.
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.

[Signature]

ASSISTANT SECRETARY