

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

September 11, 2015

The Annual Meeting of the Members of Fiscal Year 2005 Securitization Corporation (the “Corporation”) was held on September 11, 2015 at approximately 4:07 p.m. at 255 Greenwich Street, Room 6M4, New York, New York.

The following persons were present:

(a) The Membership Class consisting of the Director of Management and Budget of the City of New York (the “City”):

Alan Anders, by proxy for Dean Fuleihan, Director of Management and Budget of the City;

(b) The Membership Class consisting of the Comptroller of the City:
Michael Stern, by proxy for Scott M. Stringer, Comptroller 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. Kathy Blyn 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 – Michael Stern

The first item on the agenda was the election of an Alternate Director for the Director who is the Comptroller of the City. The Membership Class consisting of the Comptroller of the City, acting through Michael Stern as proxy to the Comptroller of the City, then voted to elect Michael Stern as Alternate Director for the Director who is the Comptroller of the City.

Recess of the Meeting

An oral resolution was made and seconded to recess the meeting until the completion of the meetings of the Governance Committee, Audit Committee and Board of Directors of the Corporation. There were no objections and the meeting was recessed.

Resumption of the Meeting

Subsequent to the completion of the Governance Committee, Audit Committee and Board of Directors meetings the meeting resumed.

Approval of Minutes

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 2, 2014. 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 2, 2014; it is therefore

RESOLVED, that the minutes of the meeting of September 2, 2014, are hereby approved.

Receipt and Acceptance of Annual Report to Members

The third and final item on the agenda was the receipt and acceptance of the Annual Report of the Directors to the Members (a copy of which was in the materials provided to the Members) pursuant to Section 519 of the Not-for-Profit Corporation Law. A motion was made and seconded to consider the resolution set forth below with respect to the Annual Report. There was no discussion and, there being no objections, the resolution was approved.

WHEREAS, Section 519 of the New York Not-For-Profit Corporation Law (the “NPCL”) requires that the Board of Directors of not-for-profit corporations present an annual report relating to the financial conditions of such corporations to the members of such corporations at their annual meeting; and

WHEREAS, the Corporation has prepared an annual report in compliance with Section 519 of the NPCL (the “Annual Report”); it is therefore

RESOLVED, that the members of the Corporation do hereby receive and review the Annual Report; and it is

FURTHER RESOLVED, that the Annual Report be entered in the minutes of this Annual Meeting of the Members.

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