

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

April 30, 2019

A meeting of the Governance Committee (the “Committee”) of the Sales Tax Asset Receivable Corporation (the “Corporation”) was held on April 30, 2019 at approximately 2:16 p.m. at 255 Greenwich Street, Room 6M4, New York, New York.

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;

Corey Johnson, Speaker of the City Council, represented by Davis Winslow;

Zachary Carter, Corporation Counsel of the City, represented by Al Rodriguez

Jeff Thamkittikasem, Director of the Mayor’s Office of Operations, represented by George Davis, III; and

Jacques Jiha, Finance Commissioner, represented by Jacqueline Gold,  
constituting a quorum of the Board. 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. 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 5, 2018. Upon motion duly made and seconded, there being no objections, the following resolution to adopt such minutes was approved.

**WHEREAS**, the Governance Committee has reviewed the minutes of the previous meeting of the Governance Committee held on September 5, 2018; it is therefore

**RESOLVED**, that the minutes of the Governance Committee meeting of September 5, 2018, are hereby approved.

### Approval of Amended Policy on the Procurement of Goods and Services

The second and final item on the agenda was the approval of the Policy on the Procurement of Goods and Services. A motion was made and seconded to approve the resolution set forth below with respect to such recommendation. Mr. Rodriguez explained that Section 2824(e) of the Public Authorities Law of the State of New York requires the Corporation to periodically review such Policy and recommend changes if necessary. He noted that the Corporation found the Policy to be reasonable and appropriate, and no changes were proposed. Ms. Gold suggested aligning the Corporation's discretionary spending policy with that of The City of New York. Prescott Ulrey, Secretary of the Corporation, acknowledged Ms. Gold's suggestion and recommended reevaluating the Authority's procurement policy in advance of the next Committee meeting. A motion was made to approve the resolution set forth. The motion was seconded and, there being no objections, approved.

**WHEREAS**, pursuant to Section 2824(e) of the Public Authorities Law of the State of New York, the Sales Tax Asset Receivable Corporation (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; and

**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 motion duly made and seconded, there being no objections, the meeting was duly adjourned.



ASSISTANT SECRETARY