

**MINUTES OF THE MEETING OF THE ANNUAL MEETING OF THE MEMBERS
OF THE SALES TAX ASSET RECEIVABLE CORPORATION**

April 30, 2019

The annual meeting of the Members of the Sales Tax Asset Receivable Corporation (the “Corporation”) was held on April 30, 2019 at approximately 2:00 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. Olson.

Approval of Minutes

The first order of business was the approval of the minutes of the annual meeting of the Members of the Corporation 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 Members of the Sales Tax Asset Receivable Corporation have reviewed the minutes of the previous meeting of the Members held on September 5, 2018; it is therefore

RESOLVED, that the minutes of the meeting of Members of September 5, 2018 are hereby approved.

Election of Alternate Directors

The second and final item on the agenda was the election of Alternate Directors. Upon motion duly made and seconded, there being no objections, the following resolution to elect Alternate Directors was duly approved.

WHEREAS, the Sales Tax Asset Receivables 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 Mayor’s Office of Operations hereby wishes to elect an alternate director to act on her behalf; it is therefore

RESOLVED, that the Membership Class consisting of the Director of the Mayor’s Office of Operations hereby elects George Davis, III to act as an alternate director on his behalf.

Adjournment

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



ASSISTANT SECRETARY