

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

September 13, 2017

The annual meeting of the Members of the Sales Tax Asset Receivable Corporation (the “Corporation”) was held on September 13, 2017 at approximately 1:36 p.m. at 255 Greenwich Street, Room 6M4, New York, New York.

The following members or their proxy-holders were present:

Dean Fuleihan, Director of Management and Budget of The City of New York (the “City”), represented Alan Anders via proxy;

Scott M. Stringer, Comptroller of the City, represented by Michael Stern via proxy;

Melissa Mark-Viverito, Speaker of the City Council, represented by Raymond Majewski via proxy;

Zachary Carter, Corporation Counsel of the City, represented by Al Rodriguez via proxy; and

Mindy Tarlow, Director of the Mayor’s Office of Operations, represented by George Davis, III via proxy;

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. Anders.

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 April 27, 2017. Upon motion duly made and seconded, there being no objections, the following resolution to adopt such minutes was approved.

WHEREAS, the Members of Sales Tax Asset Receivable Corporation have reviewed the minutes of the previous meeting of the Members held on April 27, 2017 it is therefore

RESOLVED, that the minutes of the meeting of Members of April 27, 2017 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 Corporation. Mr. Anders explained that such report is required pursuant to Section 519 of the Not-for-Profit Corporation Law and noted that the Report was contained in the materials provided to the Members. A motion was made to approve the resolution appearing below. The motion was seconded and, there being no objection, duly 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 Members, upon motion duly made and seconded, there being no objections, the meeting was duly adjourned.


ASSISTANT SECRETARY