

**MINUTES OF THE MEETING OF THE GOVERNANCE COMMITTEE
OF THE NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY**

April 27, 2018

A meeting of the Governance Committee (the “Committee”) of the New York City Transitional Finance Authority (the “Authority”) was held on April 27, 2018 at approximately 12:04 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 Alan Anders;

Scott Stringer, Comptroller of the City, represented by Carol Kostik;

Corey Johnson, Speaker of the City Council, represented by Raymond Majewski;

Jacques Jiha, Commissioner of the Department of Finance of the City, represented by Jacqueline Gold; and

Ana Barrio, Acting Commissioner of the Department of Design and Construction of the City, represented by Michael Garrett

constituting a quorum of the Committee. Charlotte Borroughs served as secretary of the meeting.

Also in attendance were members of the public, officers of the Authority and employees of various agencies of the City.

The meeting was called to order by Mr. Majewski, the 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 which occurred on September 28, 2017. Upon motion duly made and seconded, there being no objections, the following resolution to adopt such minutes was duly approved.

WHEREAS, the Governance Committee of the New York City Transitional Finance Authority has reviewed the minutes of the previous meeting of the Governance Committee held on September 28, 2017; it is therefore

RESOLVED, that the minutes of the Governance Committee meeting of September 28, 2017; are hereby approved.

Recommendation to the Board - Approval of Amended Policy on the Procurement of Goods and Services

The second item on the agenda was a recommendation to the Board of Directors of the Authority (the "Board") to approve the Authority's Amended Policy on the Procurement of Goods and Services. A motion was made and seconded to approve the resolution set forth below with respect to the Amended Policy. Mr. Anders explained that the Authority's staff recommends amending its Policy to raise the dollar amount for procurement contracts. The dollar amount would be raised from \$7,500 to \$20,000, which would match the micro purchase threshold. There being no discussion and no objections, the resolution was approved

WHEREAS, pursuant to Section 2824(e) of the Public Authorities Law of the State of New York, the New York City Transitional Finance Authority (the "Authority") is required to establish a policy on the procurement of goods and services; and

WHEREAS, the Authority adopted a consolidated Policy on the Procurement of Goods and Services (the "Policy") on April 24, 2009 and amended it on May 17, 2010, September 27, 2012 and September 30, 2014; and

WHEREAS, the Authority's staff recommend amending Section II(1) of the Policy to change the dollar amount for procurement contracts for which the Authority may enter into without prior approval of the Board of Directors or the need for a competitive request for proposals process; and

WHEREAS, the Governance Committee has reviewed the Policy, as attached hereto, and found it to be reasonable and appropriate; it is therefore

RESOLVED, that the Governance Committee hereby recommends that the Board of Directors adopt the Policy, as attached hereto.

Adjournment

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


GENERAL COUNSEL