

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF THE NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY**

January 14, 2014

A meeting of the Board of Directors (the “Board”) of the New York City Transitional Finance Authority (the “Authority”) was held on January 14, 2014 at approximately 3:05 p.m. at 255 Greenwich Street, Room 6M4, New York, New York.

The following Committee members were represented by their designees:

Dean Fuleihan, 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 Michael Stern;

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

Beth Goldman, Commissioner of Finance of the City, represented by Dara Jaffee;
and

David Burney, Commissioner of the Department of Design and Construction of the City, represented by Michael Garrett;

constituting a quorum of the Board. Kathy Blyn 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 and State of New York.

The meeting was called to order by Mr. Anders.

Approval of Minutes

The first item on the agenda was the approval of the minutes of the meeting of the Board of Directors which occurred on October 22, 2013. Upon motion duly made and seconded, there being no objections, the following resolution to adopt such minutes was duly approved:

WHEREAS, the Board of Directors of the New York City Transitional Finance Authority has reviewed the minutes of its meeting held on October 22, 2013; it is therefore

RESOLVED, that the minutes of the meeting of October 22, 2013 be, and they hereby are, approved.

Approval of the Supplemental Resolution No. 75 Authorizing the Issuance of Fiscal 2014 Series B and C Future Tax-Secured Bonds

The second item on the agenda was the approval of the issuance of the Authority's Fiscal 2014 Series B and C Future Tax Secured Bonds and amendment of the terms of the Authority's Fiscal 2001 Series B and Fiscal 2001 Series C Future Tax Secured Bonds. Mr. Anders noted that the Finance Committee of the Authority had recommended the approval of such issuance and amendment. A motion was made to approve the Seventy-Fifth Series Resolution Authorizing Up to \$1,075,000,000 Future Tax Secured Bonds and Amending the Terms of Future Tax Secured Bonds, Fiscal 2001 Series B, Due 2031 and Fiscal 2001 Series C, Due 2032 of the Authority (a copy of which is attached hereto) which authorizes the issuance and amendment under discussion. The motion was seconded and, there being no objections, approved.

Appointment of Assistant Treasurer

The third and final item on the agenda was the appointment of Laura Tarbox as Assistant Treasurer of the Authority. Mr. Anders explained that Ms. Tarbox has worked at the Office of Management and Budget for five years and described the responsibilities of the

position. A biography of Ms. Tarbox was in the packet provided to the Directors. A motion was made to approve the resolution set forth below with respect to such appointment. The motion was seconded and, there being no objections, approved.

WHEREAS, the Board of the New York City Transitional Finance Authority (the “Authority”) is duly authorized pursuant to Section 2799-ee of the New York City Transitional Finance Authority Act to appoint such officers and employees as it may require for the performance of its duties;

WHEREAS, the staff of the Authority, having worked very closely with Laura Tarbox within her capacity as a Supervising Analyst in the Financing Policy Unit of the New York City Office of Management and Budget, believes she is highly qualified to be named Assistant Treasurer of the Authority, and has recommended her appointment to the Board; it is therefore

RESOLVED, that Laura Tarbox is hereby appointed Assistant Treasurer of the Authority, effective January 14, 2014.

Adjournment

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



SECRETARY