

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

September 11, 2015

A meeting of the Finance Committee (the “Committee”) of the New York City Transitional Finance Authority (the “Authority”) was held on September 11, 2015 at approximately 3:35 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;

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

Feniosky Peña-Mora, Commissioner of the Department of Design and Construction of the City, represented by Michael Garrett.

constituting a quorum of the Board. Michael Moore 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. Stern, the Chair of the Committee.

Approval of Minutes

The first item on the agenda was the approval of the minutes of the meeting of the Finance Committee which occurred on June 16, 2015. Upon motion duly made and seconded, there being no objections, the following resolution to adopt such minutes was duly approved:

WHEREAS, the Finance Committee of the New York City Transitional Finance Authority has reviewed the minutes of its meeting held on June 16, 2015; it is therefore

RESOLVED, that the minutes of the meeting of June 16, 2015 be, and they hereby are, approved.

Recommendation to the Finance Committee– Approval of Supplemental Resolution No. 85 Authorizing the Issuance of Fiscal 2016 Series A Future Tax Secured Bonds

The second and final item on the agenda was a recommendation to the Finance Committee that it approve the Eighty-Fifth Series Resolution Authorizing the issuance of up to \$1,300,000,000 Future Tax Secured Bonds of the Authority (the “Eighty-Fifth Series Resolution”). A motion to entertain the resolution set forth below relating to such recommendation was made and seconded. Mr. Stern then described the structure, terms and marketing of the bonds. A motion was made and seconded to consider approval of the Eighty-Fifth Series Resolution. Michael Stern recused himself from matters involving the Royal Bank of Canada because of a personal conflict. A brief discussion ensued. Subsequent to the discussion, there being no objections, the resolution recommending the Board of Directors approve the Eighty-Fifth Series Resolution was approved.

WHEREAS, pursuant to the New York Public Authorities Law, the Finance Committee of the New York City Transitional Finance Authority (the “Authority”) is charged with reviewing proposals for the issuance of debt by the Authority and making recommendations to the Board; and

WHEREAS, the Finance Committee has received and reviewed Supplemental Resolution No. 85 authorizing the Issuance of up to \$1.3 billion of Future Tax-Secured Bonds; it is therefore

RESOLVED, that the Finance Committee recommends to the Board the approval Supplemental Resolution No. 85 authorizing the Issuance of up to \$1.3 billion of Future Tax-Secured Bonds.

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