

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

September 30, 2014

A meeting of the Governance Committee (the “Committee”) of the New York City Transitional Finance Authority (the “Authority”) was held on September 30, 2014 at approximately 3:10 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 Jackie Gold;
and

Feniosky Peña-Mora, Commissioner of the Department of Design and Construction of the City, represented by Frank Rivera;

constituting a quorum of the Committee. Jinelle Craig 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 the State of New York.

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 April 7, 2014. 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 April 7, 2014; it is therefore

RESOLVED, that the minutes of the Governance Committee meeting of April 7, 2014 are hereby approved.

Review of Policy on the Procurement of Goods and Services

The second item on the agenda was a review of the Authority's Policy on the Procurement of Goods and Services. Mr. Majewski explained that pursuant to Section 2428(e) of the Public Authorities Law, the Authority had previously adopted such a Policy. He further explained that a proposed amendment was before the Committee which would encourage the participation by minority and women owned business enterprises in providing goods and services to the Authority. Mr. Stern suggested a typographical change to the policy. A motion was made to approve the resolution set forth below. The resolution was seconded and, there being no objections, 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 and September 27, 2012; and

WHEREAS, pursuant to subsection III(a)(viii) of the Governance Committee Charter, 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.

Self-Evaluation and Discussion of Presentation to Board of Directors

The third item on the agenda was the Committee's annual self-evaluation and a discussion of the Committee's presentation to the Board of Directors with respect to its activities. Mr. Majewski explained that a report of the Committee, which had previously been circulated and was also in the packet provided to the Committee members, expresses the Committee's opinion that it has fulfilled its duties and conducted itself in a satisfactory manner. A motion was made to approve the resolution set forth below pursuant to which the Committee finds it functioning to be satisfactory and authorizes the presentation of its findings to the Board of Directors. The motion was seconded and, there being no objections, approved.

WHEREAS, Section III(g) of the Governance Committee Charter requires the Governance Committee to conduct an annual self-evaluation of its functions; and

WHEREAS, the Governance Committee finds its functioning and performance to be satisfactory, effective, and in compliance with the Governance Committee Charter; it is therefore

RESOLVED, that the Governance Committee finds its functioning to be satisfactory and the Chair of the Governance Committee shall present the Committee's findings to the Board of Directors of the New York City Transitional Finance Authority.

Review of Compensation and Benefits

The fourth and final item on the agenda was a review of compensation and benefits. Mr. Majewski explained that the Authority has no employees and that its functions are carried out by the staff of the Office of Management and Budget and the New York City Municipal Water Finance Authority. A brief discussion ensued.

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