

**MINUTES OF THE MEETING OF THE GOVERNANCE COMMITTEE OF TSASC,
INC.**

April 27, 2017

A meeting of the Governance Committee (the “Committee”) of TSASC, Inc. (the “Corporation”) was held on April 27, 2017 at approximately 3:18 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 M. Stringer, Comptroller of the City, represented by Michael Stern;

Melissa Mark-Viverito, Speaker of the City Council, represented by Davis Winslow;

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

Jacques Jiha, Finance Commissioner, represented by Jacqueline Gold,
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. Rodriguez.

Approval of Minutes of Meeting of November 10, 2016

The first item on the agenda was the approval of the minutes of the meeting of the Committee held on November 10, 2016. A motion was made and seconded to discuss the resolution set forth below with respect to such minutes. There was no discussion and, there being no objections, the resolution was approved.

WHEREAS, the Governance Committee of TSASC, Inc. has reviewed the minutes of the previous meeting of the Governance Committee held on November 10, 2016; it is therefore

RESOLVED, that the minutes of the Governance Committee meeting of November 10, 2016, are hereby approved.

Recommendation to the Board - Approval of Policy on the Acquisition and Disposition of Real Property

The second item on the agenda was the proposed recommendation to the Board of Directors of the approval of the Corporation's Policy on the Acquisition and Disposition of Real Property, a copy of which was contained in the packet provided to the Committee members. A motion was made and seconded to consider the resolution set forth below with respect to such policy. Mr. Rodriguez explained that pursuant the Section III of the Charter of the Committee the Committee must periodically review such policy and recommend changes. He noted that no changes have been proposed. There being no discussion and no objections, the resolution was approved.

WHEREAS, TSASC, Inc. (the "Corporation"), on July 31, 2006, pursuant to Section 2824 of the Public Authorities Law of the State of New York (the "Public Authorities Law"), adopted a Policy on the Acquisition and Disposition of Real Property; and

WHEREAS, Section III(a)(vi) of the Governance Committee Charter requires that the Governance Committee periodically review the Corporation's Policy on the Acquisition and Disposition of Real Property and recommend to the Board of the Corporation any changes the committee believes to be desirable; and

WHEREAS, the Committee has reviewed the attached policy and has agreed that no changes are desirable; it is therefore

RESOLVED, that the Committee recommends the Board of Directors approve the attached Policy on the Acquisition and Disposition of Real Property.

Recommendation to the Board - Approval of Policy on the Disposition of Personal Property

The third and final item on the agenda was the proposed recommendation to the Board of Directors of the approval of the Corporation's Policy on the Disposition of Personal Property, a copy of which was contained in the packet provided to the Committee members. A motion was made and seconded to consider the resolution set forth below with respect to such policy. Mr. Rodriguez explained that pursuant to the Charter of the Committee the Committee is required to periodically review such policy and recommend changes. He noted that no changes have been proposed. There being no discussion and no objections, the resolution was approved.

WHEREAS, TSASC, Inc. (the "Corporation"), on July 31, 2006, pursuant to Section 2824 of the Public Authorities Law of the State of New York (the "Public Authorities Law"), adopted a Policy on the Disposition of Personal Property; and

WHEREAS, Section III(a)(vii) of the Governance Committee Charter requires that the Governance Committee periodically review the Corporation's Policy on the Disposition of Personal Property and recommend to the Board of the Corporation any changes the Committee believes to be desirable; and

WHEREAS, the Committee has reviewed the attached policy and has found it to be reasonable and appropriate; it is therefore

RESOLVED, that the Committee recommends the Board of Directors approve the attached Policy on the Disposition of Personal Property.

Adjournment

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



ASSISTANT SECRETARY