

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

April 27, 2018

A meeting of the Governance Committee (the “Committee”) of TSASC, Inc. (the “Corporation”) was held on April 27, 2018 at approximately 2:24 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 M. Stringer, Comptroller of the City, represented by Michael Stern;

Corey Johnson, 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 September 13, 2017

The first item on the agenda was the approval of the minutes of the meeting of the Committee held on September 13, 2017. 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 September 13, 2017; it is therefore

RESOLVED, that the minutes of the Governance Committee meeting of September 13, 2017, are hereby approved.

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

The second and final item on the agenda was a recommendation to the Board of Directors that they approve of an Amended Policy on the Procurement of Goods and Services. Mr. Rodriguez explained that the proposed amendment is a recommendation by the Corporation's officers that the Policy be amended to change the dollar amount for procurement contracts for which the Corporation may enter into without prior approval of the Board of Directors or the need for a competitive request for proposals process to \$20,000. A motion was made to approve the resolution set forth. The motion 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, TSASC, Inc. (the "Corporation") is required to establish a policy on the procurement of goods and services; and

WHEREAS, the Corporation adopted a Policy on the Procurement of Goods and Services (the "Policy") on July 31, 2006 and amended it on April 24, 2009, September 22, 2010, and September 11, 2013; and

WHEREAS, the Corporation's Officers recommend amending Section II(1) of the Policy to change the dollar amount for procurement contracts for which the Corporation 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 amended and attached hereto and finds the changes to be reasonable and prudent; it is therefore

RESOLVED, that the Governance Committee hereby recommends to the Board of Directors that the Policy be adopted, as amended and attached hereto.

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