

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

September 5, 2018

A meeting of the Governance Committee (the “Committee”) of TSASC, Inc. (the “Corporation”) was held on September 5, 2018 at approximately 3:03 p.m. at 255 Greenwich Street, Room 6M4, New York, New York.

The following members of the Committee or their alternates were present:

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 Committee. Michael Moore 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 April 27, 2018

The first item on the agenda was the approval of the minutes of the meeting of the Committee held on April 27, 2018. 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 April 27, 2018; it is therefore

**RESOLVED**, that the minutes of the Governance Committee meeting of April 27, 2018, are hereby approved.

Self-Evaluation and Discussion of Presentation to Board of Directors

The second item on the agenda was a self-evaluation by the Committee and a discussion of a presentation to be made by the Committee to the Board of Directors. A motion was made and seconded to discuss the resolution set forth below with respect to such self-evaluation. Mr. Rodriguez explained that Section III(g) of the Committee Charter requires that the Committee perform an annual self-evaluation of its functioning. He noted that a report of the activities of the Committee was in the packet provided to the Committee members. He further noted that the resolution expresses the opinion of the Committee that its functioning has been satisfactory and authorizes the presentation of the self-evaluation to the Board of Directors. There was no further discussion and, there being no objections, the resolution was 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 TSASC, Inc.

Review of Compensation and Benefits

The third and final item on the agenda was a review of compensation and benefits. Mr. Rodriguez explained that Section III(i) of the Committee Charter requires an annual review of compensation and benefits. He further explained that the Corporation has no employees and that a report describing the reimbursement provided to other entities for work performed by their staffs on behalf of the Corporation was contained in the packet provided to the Committee members.

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