

MINUTES OF THE MEETING OF THE MEMBERS OF TSASC, INC.

June 26, 2020

The Meeting of the Members of TSASC, Inc. (the “Corporation”) was held on June 26, 2020 at approximately 11:00 a.m. via online conference and telephone.

The following members or their alternates were present:

Melanie Hartzog, Director of Management and Budget of The City of New York (the “City”), represented by Jay Olson;

Scott M. Stringer, Comptroller of the City, represented by Michael Stern;

James Johnson, Corporation Counsel of the City, represented by Al Rodriguez; and

Jacques Jiha, Finance Commissioner, represented by Robin Lee,

constituting a quorum of the Members. Rita Pasarell 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. Olson.

Approval of Minutes

The first item on the agenda was the approval by the Members of the minutes of their previous meeting held on May 11, 2020. The minutes have been circulated for review. Upon unanimous vote, the following resolution to adopt such minutes was approved.

WHEREAS, the Members of TSASC, Inc. have reviewed the minutes of their previous meeting held on May 11, 2020; it is therefore

RESOLVED, that the minutes of the meeting of the Members held on May 11, 2020 be, and they hereby are, adopted.

Election of Alternate Director

The second item on the agenda was the election of an Alternate Director. The proxy

holder for the City's Comptroller wishes to elect an alternate director. The Membership Class connected to the election voted, and the following resolution to elect an Alternate Director was duly approved.

WHEREAS, TSASC, Inc. (the "Corporation") is a not-for-profit local development corporation incorporated under the New York Not-For-Profit Corporation Law (the "N-PCL");

WHEREAS, Section 703(d) of the N-PCL provides that where directors of not-for-profit corporations are elected by membership sections, such sections may also elect alternate directors; and

WHEREAS, the Membership Class consisting of the City Comptroller wishes to elect an Alternate Director; it is therefore

RESOLVED, that the Membership Class consisting of the City Comptroller hereby elects Michael Stern to act as an Alternate Director.

Adjournment

There being no further business to come before the Members, upon unanimous vote, the meeting was adjourned.


ASSISTANT SECRETARY