

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF THE NEW YORK CITY TRANSITIONAL FINANCE AUTHORITY**

October 22, 2013

A meeting of the Board of Directors (the “Board”) of the New York City Transitional Finance Authority (the “Authority”) was held on October 22, 2013 at approximately 2:37 p.m. at 255 Greenwich Street, Room 6M4, New York, New York.

The following Committee members were present or represented by their designees:

Mark Page, Director of Management and Budget of The City of New York (the “City”)

John C. Liu, Comptroller of the City, represented by Michael Stern;

Christine C. Quinn, Speaker of the City Council, represented by Emre Edev;

Beth Goldman, Commissioner of Finance of the City, represented by Dara Jaffee;

and

David Burney, Commissioner of the Department of Design and Construction of the City, represented by Michael Garrett;

constituting a quorum of the Board. 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.

The meeting was called to order by Mr. Page.

Approval of Minutes

The first item on the agenda was the approval of the minutes of the meeting of the Board of Directors which occurred on September 26, 2013. Upon motion duly made and seconded, there being no objections, the following resolution to adopt such minutes was duly approved:

WHEREAS, the Board of Directors of the New York City Transitional Finance Authority has reviewed the minutes of its meeting held on September 26, 2013; it is therefore

RESOLVED, that the minutes of the meeting of September 26, 2013 be, and they hereby are, approved.

Approval of the Issuance of Fiscal 2014 Series A Future Tax-Secured Bonds and Amendment of the Terms of Fiscal 1999 Subseries A-2 Future Tax-Secured Bonds

The second item and final item on the agenda was the approval of the issuance of the Authority's Fiscal 2014 Series A Future Tax Secured Bonds and amendment of the terms of Fiscal 1999 Subseries A-2 Future Tax-Secured Bonds. Mr. Page noted that the Finance Committee of the Authority had recommended the approval of such issuance. A motion was made to approve the Seventy-Fourth Series Resolution Authorizing Up to \$1,267,000,000 Future Tax Secured Bonds and Amending the Terms of Fiscal 1999 Subseries A-2 Future Tax-Secured Bonds of the Authority to allow the conversion of the bonds to index rate and their placement directly with US Bank (a copy of which is attached hereto) which authorizes the issuance and amendment under discussion. The motion was seconded and, there being no objections, approved.

Adjournment

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



GENERAL COUNSEL