

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

September 11, 2013

The Annual Meeting of the Members of TSASC, Inc. (the “Corporation”) was held on September 11, 2013 at approximately 3:32 p.m. at 255 Greenwich Street, Room 6M4, New York, New York.

The following persons were present:

(a) The Membership Class consisting of the Director of Management and Budget of the City of New York (the “City”):

Mark Page, Director of Management and Budget of the City, in person;

(b) The Membership Class consisting of the Comptroller of the City:

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

(c) The Membership Class consisting of the Speaker of the City Council:

Raymond Majewski, by proxy for Christine C. Quinn, Speaker of the City Council;

(d) The Membership Class consisting of the Commissioner of Finance of the City:

John Sarich by proxy for David M. Frankel, Commissioner of Finance of the City; and

(e) The Membership Class consisting of the Corporation Counsel of the City:

Olivia O’Neill, by proxy for Michael A. Cardozo, Corporation Counsel of the City

constituting a quorum of the Members. Kathy Blyn 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. Page.

Election of Alternate Director – Olivia O’Neill

The first item on the agenda was the election of an Alternate Director for the Director who is the Corporation Counsel of the City. The Membership Class consisting of the Corporation Counsel of the City voted to elect Olivia O’Neill as such Alternate Director.

Approval of Minutes

The second item on the agenda was the approval by the Members of the minutes of the Annual Meeting of the Members held on September 13, 2012. A motion was made to approve the resolution set forth below with respect to such minutes. The motion was seconded and, there being no objections, the following resolution to adopt such minutes was adopted:

WHEREAS, the Members of TSASC, Inc. have reviewed the minutes of their previous meeting held on September 12, 2012; it is therefore

RESOLVED, that the minutes of the meeting of the Members held on September 12, 2012 be, and they hereby are, adopted.

Motion to Recess

The third item on the agenda was an oral motion that the Meeting recess and reconvene after the completion of the meeting of the Board of Directors. The motion was seconded and, there being no objections, approved.

The meeting reconvened at approximately 4:10 p.m.

Receipt and Acceptance of Annual Report to Members

The fourth and final item on the agenda was the receipt and acceptance of the Annual Report of the Board of Directors to the Members presented in accordance with Section 519 of the New York Not-for-Profit Corporation Law, a copy of which was in the material provided to the Members. A motion was made to approve the resolution set forth below with respect to the Annual Report. The motion was seconded and, there being no objections, approved.

WHEREAS, Section 519 of the New York Not-For-Profit Corporation Law (the “NPCL”) requires that the Board of Directors of not-for-profit corporations present an annual report relating to the financial conditions of such corporations to the members of such corporations at their annual meeting; and

WHEREAS, the Corporation has prepared an annual report in compliance with Section 519 of the NPCL (the “Annual Report”); it is therefore

RESOLVED, that the members of the Corporation do hereby receive and review the Annual Report; and it is

FURTHER RESOLVED, that the Annual Report be entered in the minutes of this Annual Meeting of the Members.

Adjournment

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



ASSISTANT SECRETARY