

# Rensselaer County Tobacco Asset Securitization Corporation

## Minutes of Annual Board Meeting

Meeting Called to Order: Monday, March 28, 2022 @ 11:02 am  
Rensselaer County Office Building  
Bureau of Finance Conference Room, Fourth Floor  
1600 Seventh Avenue  
Troy, New York 12180

Present: **Rensselaer County Tobacco Asset Securitization Corporation**  
Lisa Kelleher  
CJ Kempf III  
Charles Smith  
David Stackrow  
Mark Wojcik

### 1. **Approval of March 29<sup>th</sup>, 2021 RTASC Meeting Minutes**

The minutes of the March 29<sup>th</sup>, 2021 meeting were approved as submitted by all members present.

Motion to Approve: Lisa Kelleher  
Seconded: CJ Kempf III  
Abstain: David Stackrow  
Ayes: 4  
Nays: 0

### 2. **Election of Officers and Committee Assignments**

The directors listed below were approved to serve in the capacities recorded below and provided to all members.

#### Officers:

President: Mark Wojcik  
Vice President: Lisa Kelleher  
Secretary/Treasurer: Carl J. Kempf III

#### Committee Assignments:

	<u>Finance</u>	<u>Governance</u>	<u>Audit</u>
Chair:	D. Stackrow	C. B. Smith	L. Kelleher
Member:	L. Kelleher	M. Wojcik	M. Wojcik
Member:	C. J. Kempf III	D. Stackrow	C. B. Smith

Motion to Approve: Charles Smith  
Seconded: David Stackrow  
Ayes: 5  
Nays: 0

3. **Review and Approval of Annual Report 2021** An Annual Report was distributed, reviewed, and approved. Biographies of Board Members were annexed to the report. Lisa Kelleher indicated that

her name on the Biography is incorrect as well as her current position needs to be updated to Performance Improvement Director of the Department of Social Services.

Motion to Amend	Mark Wojcik	Motion to Approve:	CJ Kempf III
Seconded:	Lisa Kelleher	Seconded:	Mark Wojcik
Ayes:	5	Ayes:	5
Nays:	0	Nays:	0

#### **4. Review and Approval of Other P.A.A.A. Reports**

Certain reports are required to be filed with the NYS Authorities Budget Office on or before March 31<sup>st</sup> of each year. The Annual, Investment and Procurement Reports were unanimously deemed compliant and approved as submitted.

Motion to Approve:	David Stackrow
Seconded:	Lisa Kelleher
Ayes:	5
Nays:	0

#### **5. Other P.A.A.A., including Board Evaluations & Fiduciary Duties**

Each board member present completed the form, as necessary. The surveys were completed and forwarded to Mark Wojcik from all parties present.

Motion to Approve:	Lisa Kelleher
Seconded:	Charles Smith
Ayes:	5
Nays:	0

#### **6. Approval of Certain Contracts and Vendor Arrangements**

A detailed list of contracts and vendors was made available for board review and approved.

Motion to Approve:	David Stackrow
Seconded:	Charles Smith
Ayes:	5
Nays:	0

#### **7. Review and Approval of Mission Statement**

Mission Statement was unanimously approved as submitted.

Motion to Approve:	Lisa Kelleher
Seconded:	David Stackrow
Ayes:	5
Nays:	0

#### **8. Review and Approval of Various Policies**

The Rensselaer County Tobacco Asset Securitization Corporation Policy Manual and By-laws were made available to the board for annual review and approval.

Motion to Approve: CJ Kempf III  
Seconded: David Stackrow  
Ayes: 5  
Nays: 0

**9. Approval of 2021 Independent Audit Report**

The 2021 Audit Report was distributed in final form.

Motion to Approve: Lisa Kelleher  
Seconded: Charles Smith  
Ayes: 5  
Nays: 0

**10. Other Business/General Discussion**

Mark Wojcik indicated that an Annual Financial Disclosure Form will be sent to all Board Members for completion.

**11. Adjournment**

Mark Wojcik made a motion to adjourn @ 11:25 am.

Motion to Approve: Mark Wojcik  
Seconded: Lisa Kelleher  
Ayes: 5  
Nays: 0

Minutes submitted by Colleen P. Murphy

Mark Wojcik, President

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