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 29th, 2021 RTASC Meeting Minutes
The minutes of the March 29th, 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:

<table>
<thead>
<tr>
<th>Finance</th>
<th>Governance</th>
<th>Audit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chair: D. Stackrow</td>
<td>C. B. Smith</td>
<td>L. Kelleher</td>
</tr>
<tr>
<td>Member: L. Kelleher</td>
<td>M. Wojcik</td>
<td>M. Wojcik</td>
</tr>
<tr>
<td>Member: C. J. Kempf III</td>
<td>D. Stackrow</td>
<td>C. B. Smith</td>
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   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  
Seconded: Lisa Kelleher  
Ayes: 5  
Nays: 0

Motion to Approve: CJ Kempf III  
Seconded: Mark Wojcik  
Ayes: 5  
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 31st 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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