

Erie Tobacco Asset Securitization Corporation
Board of Directors

Minutes of Annual Meeting
Wednesday, March 20, 2019

Erie County Executive Conference Room

Voting Board Members present: Mark Poloncarz, Stefan Mychajliw, Peter Zaleski, Bryan Bingel and Patricia Johnson.

Also present: Robert Keating, Scott Bylewski, Gregory Gach, Michael Siragusa, Mark Cornell, Martin Polowy, Danette Drennen, and Frederick Wolf.

I. CALL TO ORDER

Mark Poloncarz called the Annual Meeting of the Board of Directors to order at 3:15 p.m. Quorum present, confirmed by Secretary Michael A. Siragusa.

II. ACTION ITEMS

- A. Resolution #1, approving and accepting for filing the minutes of the meetings held by the Board and/or Sole Member on March 21, 2018; and accepting for filing the minutes of the meetings held by the Board's Audit and/or Governance Committees on January 30, 2018 and March 14, 2018. Moved by Director Zaleski, seconded by Director Bingel. Motion unanimously approved. Copy of Resolution #1 is attached.
- B. Resolution #2 accepting and approving the Corporation's independent audit report for the calendar year ending December 31, 2018 which had been approved by the Corporation's Audit Committee and presented to the Sole Member by the Treasurer or his designee. Moved by Director Bingel, seconded by Director Johnson. Motion unanimously approved. Copy of Resolution #2 is attached.
- C. Resolution #3 establishing that the Treasurer or his designee is authorized and directed to submit to the Chief Executive Officer and Chief Fiscal Officer of ETASC, the Chairperson of the Erie County Legislature and the Authorities

Budget Office of the State of New York within ninety (90) days after the end of the Corporation's 2018 fiscal year, the report of the Corporation's independent auditors, and necessary related documentation for the corporation's 2018 fiscal year. Moved by Director Bingel seconded by Director Zaleski. Motion unanimously approved. Copy of Resolution #3 is attached.

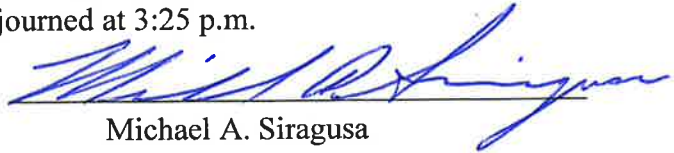
- D. Resolution #4, electing the individuals to serve as officers of the Corporation for the upcoming year. Moved by Director Zaleski, seconded by Director Johnson. Motion unanimously approved. Copy of Resolution #4 is attached. Mark Poloncarz directed the reelected Corporation Chairman and President Robert Keating to preside over the Meeting.
- E. Resolution #5, establishing that, if necessary and proper, the Treasurer or his designee is authorized for file and post the Corporation's 2018 mission statement and performance measurements, annual report and annual assessment of internal controls with the New York Authorities Budget Office. Moved by Director Poloncarz, seconded by Director Bingel. Motion unanimously approved. Copy of Resolution #5 is attached.
- F. Resolution #6, establishing that the Board, upon delivery of the aggregate results of its confidential evaluation of the Board's performance during 2018 from Counsel to the Sole Member, accepts the aggregate results of its confidential evaluation of the Board's performance during 2018 and directing the Treasurer or his designee to file same with the New York Authorities Budget Office. Moved for amendment of the resolution by Director Bingel, seconded by Director Poloncarz. Motion unanimously approved. Moved for approval by Director Zaleski seconded by Director Johnson. Motion unanimously approved. Copy of Resolution #6 is attached.

III. DISCUSSION

A. None

IV. ADJOURNMENT

Motion to adjourn. Moved by Director Bingel and seconded by Director Johnson. Motion unanimously approved. Meeting adjourned at 3:25 p.m.



Michael A. Siragusa
Corporation Secretary

RESOLUTION NO. 1
TO BE ENACTED BY THE
BOARD OF DIRECTORS
OF ERIE TOBACCO ASSET SECURITIZATION CORPORATION (“ETASC”)
AT THE ANNUAL MEETING OF THE BOARD SCHEDULED
MARCH 20, 2019

BE IT RESOLVED, if it has not done so to date, the Board of Directors of ETASC approves and accepts for filing in the Corporation’s Minute Books the minutes of meetings held by the Sole Member and/or the Board of Directors of ETASC on March 20, 2019 and accepts for filing the minutes of 2018 and, if applicable, the 2019 meetings of the Board’s Audit Committee and the Board’s Governance Committee.

RESOLUTION NO. 2
TO BE ENACTED BY THE
BOARD OF DIRECTORS
OF ERIE TOBACCO ASSET SECURITIZATION CORPORATION ("ETASC")
AT THE ANNUAL MEETING OF THE BOARD SCHEDULED
MARCH 20, 2019

BE IT RESOLVED, that the Corporation's Treasurer or his designee is to present to the Sole Member the report of the Corporation's independent certified public accountants for the calendar year ending December 31, 2018 when such a report has been delivered to and approved by the Board at its Annual Meeting.

RESOLUTION NO. 3
TO BE ENACTED BY THE
BOARD OF DIRECTORS
OF ERIE TOBACCO ASSET SECURITIZATION CORPORATION (“ETASC”)
AT THE ANNUAL MEETING OF THE BOARD SCHEDULED
MARCH 20, 2019

BE IT RESOLVED, that the Treasurer and/or any officer of ETASC designated by said Treasurer, be authorized and directed to submit to the Chief Executive Officer and Chief Fiscal Officer of ETASC, the Chairperson of the Erie County Legislature and the Authorities Budget Office of the State of New York within ninety (90) days after the end of the Corporation’s 2018 fiscal year, the report of the Corporation’s independent auditors, and necessary related documentation for the corporation’s 2018 fiscal year.

RESOLUTION NO. 4
TO BE ENACTED BY THE
BOARD OF DIRECTORS
OF ERIE TOBACCO ASSET SECURITIZATION CORPORATION (“ETASC”)
AT THE ANNUAL MEETING OF THE BOARD SCHEDULED
MARCH 20, 2019

BE IT RESOLVED, that the following individuals are elected to serve or continue to serve as officers of the Corporation until their respective successors are elected or qualified:

Robert Keating	Chairman and President
Gregory Gach	Vice President
Bryan Bingel	Vice President
Patricia Johnson	Vice President
Peter P. Zaleski	Vice President
Scott Bylewski	Treasurer
Mark Cornell	Assistant Treasurer
Michael A. Siragusa	Secretary
Martin A. Polowy	Assistant Secretary

RESOLUTION NO. 5
TO BE ENACTED BY THE
BOARD OF DIRECTORS
OF ERIE TOBACCO ASSET SECURITIZATION CORPORATION ("ETASC")
AT THE ANNUAL MEETING SCHEDULED
MARCH 20, 2019

BE IT RESOLVED, that, if necessary and proper, the Treasurer of the Erie Tobacco Asset Securitization Corporation or his designee be authorized to file and post the Corporation 2018 Mission Statement and Performance Measurements, Annual Report, and Annual Assessment of Internal Controls in a timely manner with the New York State Authorities Budget Office and others consistent with the New York State Public Authorities Law.

RESOLUTION NO. 6
TO BE ENACTED BY THE
BOARD OF DIRECTORS
OF ERIE TOBACCO ASSET SECURITIZATION CORPORATION ("ETASC")
AT THE ANNUAL MEETING OF THE BOARD SCHEDULED
MARCH 20, 2019

BE IT RESOLVED, that the Board of Directors accepts the Aggregate Results of its Confidential Evaluation of the Board's performance by the Corporation's directors, a copy of which is attached hereto, and directs its Treasurer or his designee to file same with the New York State Authorities Budget Office.