**Erie Tobacco Asset Securitization Corporation**

**Board of Directors**

**Audit Committee Meeting**

**Minutes of November 13, 2013**

Voting Board Members Present:

Peter Zaleski, designated director

Bryan Bingel, independent director

Gerard Mazurkiewicz, independent director

Also Present:

Robert Keating, Chairman and President

Timothy Callan, Treasurer

Martin Polowy, Assistant Secretary

Frederick Wolf, outside counsel

Thomas Malecki, outside auditor

Luke Malecki, outside auditor

Mary Young, outside accountant

Action Items:

The Committee discussed and executed a Unanimous Consent Resolution of ETASC’s full board authorizing the retention of Drescher & Malecki, LLP as independent auditor for the 2013 financial statements. The Committee Chairman Bryan Bingel then signed an engagement letter with Drescher & Malecki, LLP.

The Committee discussed with the Treasurer the 2014 Budget Report to be filed with the Authorities Budget Office, and the members present signed a Unanimous Consent Resolution authorizing the Treasurer to file the ETASC 2014 Budget Report.