**Erie Tobacco Asset Securitization Corporation**

**Board of Directors**

**Audit Committee Meeting**

**Minutes of September 24, 2013**

Voting Board Members Present:

Peter Zaleski, designated director

Bryan Bingel, independent director

Gerard Mazurkiewicz, independent director

Also Present:

Robert Keating, Chairman and President

Martin Polowy, Assistant Secretary

Frederick Wolf, outside counsel

Action Items:

The Committee discussed the options for retaining current or new outside auditors to conduct ETASC’s 2013 independent financial audit. After consultation, the Committee determined that retaining Drescher & Malecki, LLP for one additional year was desirable. The Committee contacted Drescher & Malecki and recommended submission of an engagement letter.

The Committee adopted a resolution recommending retention of Drescher & Malecki, LLP for the 2013 audit. In addition the Committee adopted a resolution requesting a status update from the appropriate ETASC officer on Authorities Budget Office filings and deadlines.