

Erie Tobacco Asset Securitization Corporation
Sole Member

Minutes of Annual Meeting
Wednesday, March 15, 2017

County Executive Conference Room

Sole Member Mark Poloncarz present.

Also present: Stefan Mychajliw, Peter Zaleski, Bryan Bingel, Gerard Mazurkiewicz (by teleconference), Robert Keating, Mark Cornell, Michael Siragusa, Martin Polowy, Danette Drennen, Bryan Fiume and Frederick Wolf.

I. CALL TO ORDER

Mark Poloncarz called the Annual Meeting of the Sole Member to order at 3:03 p.m.

II. ACTION ITEMS

A. Sole Member waived notice of annual meeting of Sole Member.

B. Sole Member acknowledged the receipt of the corporation's independent certified public accountants report for the calendar year that ended December 31, 2016 and directed that the Secretary receive and file that report in the official minutes of the corporation.

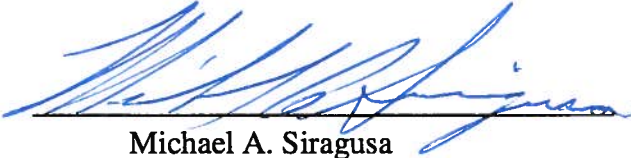
C. Sole Member adopted Resolution #1 to elect Bryan Bingel and Gerard Mazurkiewicz to serve as Independent Directors of ETASC as designated by the majority of ETASC's three (3) non-Independent Directors (County Executive Poloncarz, County Comptroller Mychajliw and Designated Director Zaleski). Motion approved unanimously by Mark Poloncarz. Sole Member acknowledged that Gerard Mazurkiewicz has tendered his resignation as an Independent Director of ETASC effective April 1, 2017 and it is anticipated that Dr. Richard Schick will thereafter be elected as an Independent Director of ETASC effective April 1, 2017. Copy of Resolution #1 is attached.

A. Sole Member adopted Resolution #2 to elect Peter Zaleski to continue to serve as a Designated Director of the Corporation which is subject to the approval of John J. Mills, the Chairman of the Erie County Legislature and Thomas A. Loughran, the Minority Leader of the Erie County Legislature. I note, for the record, a letter

has been jointly signed by John J. Mills and Thomas A. Loughran the 21st day of January 2017 designating Peter Zaleski to continue to serve as the Designated Director of the Corporation. Motion approved unanimously by Mark Poloncarz. Copy of Resolution #2 is attached.

III. ADJOURNMENT

Adjournment of meeting of the Sole Member of ETASC. Moved by Mark Poloncarz. Motion approved unanimously by Mark Poloncarz. Meeting adjourned at 3:06 p.m.



Michael A. Siragusa
Corporation Secretary

RESOLUTION #1
SOLE MEMBER
OF ERIE TOBACCO ASSET SECURITIZATION CORPORATION (“ETASC”)
AT THE ANNUAL MEETING OF THE BOARD HELD
MARCH 15, 2017

BE IT RESOLVED, that Bryan Bingel and Gerard T. Mazurkiewicz having been designated to serve as Independent Directors of the Erie Tobacco Asset Securitization Corporation (“ETASC”) by the majority of the Designated Director and other non-Independent Directors of ETASC are hereby elected to serve as the Independent Directors of the Corporation

RESOLUTION #2
SOLE MEMBER
OF ERIE TOBACCO ASSET SECURITIZATION CORPORATION (“ETASC”)
AT THE ANNUAL MEETING OF THE BOARD HELD
MARCH 15, 2017

BE IT RESOLVED, that Peter P. Zaleski who is currently serving as the Designated Director of the Erie Tobacco Asset Securitization Corporation (“ETASC”) be elected to continue to serve as the Designated Director of the Corporation subject to the approval of John J. Mills, the Chairman of the Erie County Legislature and Thomas A. Loughran, the Minority Leader of the Erie County Legislature. A copy of said approval is attached hereto.