

Erie Tobacco Asset Securitization Corporation
Sole Member

Minutes of Annual Meeting
Wednesday, March 20, 2019

Erie County Executive Conference Room

Sole Member Mark Poloncarz present.

Also present: Stefan Mychajliw, Peter Zaleski, Bryan Bingel, Patricia Johnson, 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 Sole Member to order at 3:07 p.m.

II. ACTION ITEMS

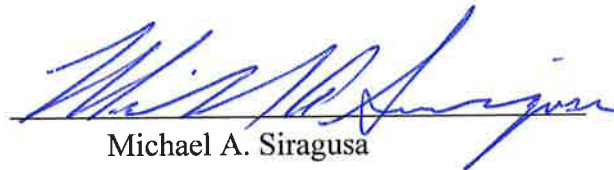
- A. Sole Member waived notice of annual meeting of Sole Member.
- B. Sole Member approved and accepted for filing the minutes of the Sole Member's March 21, 2018 Annual Meeting and directed the Secretary or Assistant Secretary to file the minutes in the Corporation's minute book.
- C. Sole Member acknowledged the receipt of the corporation's independent certified public accountants report for the calendar year that ended December 31, 2018, acknowledged that the report was reviewed and accepted by the Corporation's Audit Committee and directed that the Secretary receive and file that report in the official minutes of the corporation.
- D. Sole Member adopted Resolution #1 to elect Bryan Bingel and Patricia Johnson 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. Copy of Resolution #1 is attached.
- E. 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 Peter J. Savage, III, the Chairman of the Erie County Legislature and Joseph C. Lorigo,

the Minority Leader of the Erie County Legislature. I note, for the record, a letter has been jointly signed by Peter J. Savage III and Joseph C. Lorigo the 7th day of March, 2019 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.

- F. Sole Member directed that Counsel aggregate the confidential performance evaluations of the Board's performance during 2018 and forward the aggregate report to the sole member and thereupon the aggregate report be received and filed in the minute book of the Corporation.

III. **ADJOURNMENT**

Adjournment of meeting of the Sole Member of ETASC. Moved by Mark Poloncarz. Motion approved unanimously by Mark Poloncarz. Meeting adjourned at 3:15 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 20, 2019

BE IT RESOLVED, that Bryan Bingel and Patricia Johnson 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 20, 2018

BE IT RESOLVED, that Peter P. Zaleski who is currently serving as the Designated Director of the ETASC be elected to continue to serve as the Designated Director of the Corporation subject to the approval of Peter J. Savage, III, the Chairman of the Erie County Legislature and Joseph C. Lorigo, the Minority Leader of the Erie County Legislature, a copy of which approval is attached hereto.

**DESIGNATION OF DIRECTOR
OF
ERIE TOBACCO ASSET SECURITIZATION CORPORATION**

The undersigned, being the Chairperson of the Erie County Legislature and the Minority Leader of the Erie County Legislature, respectively, acting pursuant to Article II, Section 2(b) of the By-laws of Erie Tobacco Asset Securitization Corporation, a corporation organized under and pursuant to the Not-For-Profit Corporation Law of the State of New York (the "Corporation"), **DO HEREBY JOINTLY DESIGNATE**

PETER P. ZALESKI

to serve as the Designated Director of the Corporation until such a time as his successor has been elected and qualified.

IN WITNESS WHEREOF, we have set our hands hereto as of the 7th day of ~~February~~ ^{March}, 2019.



Peter J. Savage, III
Chairman of the Erie County Legislature



Joseph C. Lorigo
Minority Leader of the Erie County Legislature