

Erie Tobacco Asset Securitization Corporation
Sole Member

Minutes of Annual Meeting
Thursday, March 17, 2022

Erie County Executive Conference Room

Sole Member Mark Poloncarz present.

Also present: Kevin Hardwick, Peter Zaleski, Bryan Bingel, Patricia Johnson, Robert Keating, Benjamin Swanekamp, Michael Siragusa, Martin Polowy and Charles Barth.

I. CALL TO ORDER

Mark Poloncarz called the Annual Meeting of the Sole Member to order at 10:03am.

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 17, 2021 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, 2021, 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 Hardwick 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 P. Zaleski to continue to serve as a Designated Director of the Corporation with the approval of April N.M. Baskin, the Chairperson 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 April N.M. Baskin and Joseph C. Lorigo the 15th day of March, 2022 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 10:10am.

A handwritten signature in black ink, appearing to read "Michael A. Siragusa", written over a horizontal line.

Michael A. Siragusa
Corporation Secretary

Erie Tobacco Asset Securitization Corporation
Board of Directors

Minutes of Annual Meeting
Thursday, March 17, 2022

Erie County Executive Conference Room

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

Also present: Robert Keating, Benjamin Swanekamp, Michael Siragusa, Martin Polowy and Charles Barth.

I. CALL TO ORDER

Chairman Keating called the Annual Meeting of the Board of Directors to order at 10:10am. Quorum present, confirmed by Chairman Keating.

II. ACTION ITEMS

- A. Resolution #1, approving and accepting for filing the minutes of the meetings held by the Board and/or Sole Member during 2021; and the minutes of the meetings held by the Board's Audit and/or Governance Committees during 2021 and 2022.

Moved by Mark Poloncarz, seconded by Peter Zelinski. and the motion was unanimously approved 5-0. 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, 2021 which has been approved by the Corporation's Audit Committee, copies of which have been distributed to all Board members; and calling for the Corporation's Treasurer or his designee to present to the Sole Member the report of the Corporation's independent audit certified public accountants for the calendar year ending December 31, 2021.

Motion to accept by Patricia Johnson, seconded by Brian Bingel and the motion was unanimously approved 5-0. Copy of Resolution #2 is attached.

- C. Resolution #3, establishing that the Treasurer or any designated Corporation officer is authorized to submit to the Chief Executive Officer and Chief Fiscal Officer of ETASC, and 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 2021 fiscal year, the report of the Corporation's independent auditors, and necessary related documentation for the Corporation's 2021 fiscal year.

Motion to approve by Peter Zelinski, seconded by Patricia Johnson and the motion was unanimously approved. Copy of Resolution #3 is attached.

- D. Resolution #4, electing the individuals to serve or continue to serve as officers of the Corporation for the upcoming year or until their respective successors are elected and qualified.

Motion to approve by Mark Poloncarz, seconded by Brian Bingel and the motion was unanimously approved 5-0. Copy of Resolution #4 is attached.

- E. The Corporation accepts for filing the minutes of the Board's Audit and Governance Committees' 2021 and 2022 meetings.

Motion to approve by Peter Zelinski, seconded by Patricia Johnson, and unanimously approved 5-0.

- F. The Corporation accepts for filing the Reports of the Boards' Audit and Governance Committees' activities during 2021.

Motion to approve by Brian Bingle, seconded by Mark Poloncarz, and unanimously approved 5-0.

- G. Resolution #5, establishing that, if necessary and proper, the Treasurer or his designee is authorized to file and post the Corporation's Mission Statement and Performance Measurements, Annual Report and Annual Assessment of Internal Controls with the New York Authorities Budget Office.

Motion to approve by Brian Bingle, seconded by Mrk Poloncarz and unanimously approves 5-0. Copy of Resolution #5 is attached.

- H. Resolution #6, establishing that the Board accepts the aggregate results of its Confidential Evaluation of the Board's performance during 2021, by the participating members of the Corporation's Board, and directing the Treasurer or his designee to file same with the New York Authorities Budget Office.

Moved by Brian Bingle, seconded by Peter Zelinski and the motion was unanimously approved 5-0. Copy of Resolution #6 is attached.

III. DISCUSSION

A. None

IV. ADJOURNMENT

Meeting adjourned at 3:23 pm

Motion to adjourn. Moved, seconded and the motion was unanimously approved. Meeting adjourned at 10:32am.

A handwritten signature in black ink, appearing to read "Michael A. Siragusa", written over a horizontal line.

Michael A. Siragusa
Corporation Secretary