

Erie Tobacco Asset Securitization Corporation
Board of Directors

Minutes of Annual Meeting
Thursday, March 23, 2023

Erie County Executive Conference Room

Corporation Members Present: Mark Poloncarz, Kevin Hardwick, Peter Zaleski, Bryan Bingel and Patricia Johnson.

Also Present: Robert Keating, Mark Cornell, Kimberly Kajdasz, Timothy Callan, Jeremy Toth, Richard Stanton, Robert Murray, Andrew Pawenski, David Zaleski, and Danette Drennen.

I. CALL TO ORDER

Chairman Keating called the Annual Meeting of the Board of Directors to order at 11:05 a.m. Quorum present, confirmed by Chairman Keating upon roll call by Secretary Jeremy Toth.

II. ACTION ITEMS

- A. Bob Keating starts the meeting with approving and accepting for filing the minutes of the meetings held by the Board and/or Sole Member on March 17, 2022; and the minutes of the meetings held by the Board's Audit and/or Governance Committees on February 7, 2023 and March 7, 2023. Kevin Hardwick then pointed out an extraneous page of minutes in the agenda packet. A motion was introduced to amend the minutes. Moved by Bryan Bingel, seconded by David Zaleski. Motion unanimously approved. A motion was then made to approve and accept for filing the amended minutes. Motion by Kevin Hardwick, seconded by Mark Poloncarz. Motion unanimously approved.
- B. Resolution Setting Meeting Date - A motion was then made to adopt and approve the meeting date of March 23. Motion by Bryan Bingel, seconded by Peter Zaleski. Motion unanimously approved.
- C. Resolution Approving Audit. A Motion was made accepting and approving the Corporation's Independent Audit Report for the calendar year ending December 31, 2022 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, 2022. Moved by Patricia Johnson, seconded by Kevin Hardwick. Motion unanimously approved. Copy of Resolution #2 is attached.

D. Election of Officers: A Motion was made to approve the following slate of Officers: Robert Keating, Chairman and President; Timothy Callan, Vice President; Bryan Bingel, Vice President; Patricia Johnson, Vice President; David Zaleski, Vice President; Mark Cornell, Treasurer; Jeremy Toth, Secretary; Kim Kajdasz, Assistant Treasurer; and Richard Stanton, Assistant Secretary. Moved by Kevin Hardwick; seconded by Mark Poloncarz. Motion unanimously approved. Copy of Resolution #3 is attached.

E. Approval of Board Policies. A resolution was made for the Board to:

1. Amend and Restate their Code of Ethics and Conflicts of Interest Policies; and
2. Amend and Restate their Procurement Policy; and
3. Adopt Defense and Indemnification Policies; and
4. Adopt a Real Property Acquisition Policy; and
5. Adopt Disposition of Property Guidelines; and
6. Adopt Investment Policies; and
7. Adopt Compensation, Reimbursement and Attendance Policy; and
8. Adopt Travel and Discretionary Funds Policy; and
9. Adopt a Whistleblower Policy; and
10. Adopt a Sexual Harassment and Prevention Policy; and
11. Adopt a Continuity of Operations Policy; and
12. Adopt a Public Access to Records Policy.

Attorney Robert Murray then provided background information at Chairman Keating's request and. A further discussion was had about ABO filings and compliance. Mr. Murray also invited the Board members to call him with any questions or concerns. Moved by Mark Poloncarz; seconded by Kevin Hardwick. Motion unanimously approved. Copy of Resolution #4 is attached.

F. Resolution Authorizing annual stipends for independent directors. Moved by Mark Poloncarz; seconded by Kevin Hardwick. Motion unanimously approved. Copy of Resolution #5 is attached.

G. Resolution Extending Legal Services with Harris Beach. A motion was made to extend the retention of legal services being rendered on interim basis by Harris Beach PLLC. Chairman Keating reported that Attorney Robert Murray and his team at Harris Beach PLLC have been tremendously helpful and have made positive changes to the ETASC process. Moved by Patricia Johnson; seconded by Bryan Bingel. Motion unanimously approved. Copy of Resolution #6 is attached.

H. Resolution Authorizing Issuance of RFPs for Professional Services. A motion was made authorizing the issuance of requests for proposals for professional, legal, audit, accounting and insurance services at Chairman Keating's request. Moved by Mark Poloncarz; seconded by Bryan Bingel. Motion unanimously approved. Copy of Resolution #7 is attached.

I. Administrative Items: – (1) Attorney Robert Murray outlined the need for, and the Board members executed, Acknowledgments of Fiduciary Duty; (2) Board member training was discussed, and Mark Cornell outlined the requirements therefor.

III. DISCUSSION

IV. ADJOURNMENT

Motion to adjourn. Moved by Mark Poloncarz and seconded by Patricia Johnson. Motion unanimously approved. Meeting adjourned at 11:29 a.m.