

**MEETING
of the
ERIE TOBACCO ASSET SECURITIZATION CORPORATION
AUDIT COMMITTEE**

MINUTES

February 11, 2026

Erie County Division of Budget and Management Conference Room

COMMITTEE MEMBERS PRESENT

Designated Director Bryan Bingel and Independent Director Patricia Johnson.

ALSO PRESENT

Mark Cornell (President), Timothy Callan (Vice President), Aaron Rubin (Assistant Secretary), Raymour Nosworthy, Maria Atkinson; Matthew Montalbo and Aimee Haensly of Drescher & Malecki, LLP.

A. CALL TO ORDER

Independent Director Patricia Johnson called the meeting to order at 1:04 PM. Quorum present.

B. MINUTES FROM PRIOR MEETINGS

None.

C. OLD BUSINESS

None.

D. NEW BUSINESS

1. Entrance discussion with Corporation's independent auditor Drescher & Malecki on 2025 Financial Statements.

- i. Aimee Haensly provided an overview of Drescher & Malecki, LLP's Audit Plan for the fiscal year ended December 31, 2025, including but not limited to:
 - a. A review of the audit team.
 - b. The anticipated reports (Basic financial statements, Report on internal control over financial reporting and on compliance in accordance with the Government Auditing Standards, Report on compliance with Section 2925(3)(f) of the New York Public Authorities Law, and Auditors' communication letter).
 - c. Review and discussion of the audit plan and timeline. Many items are already underway.
 - d. Reassurance of the firm's independence.

- e. Discussion of relevant Government Accounting Standards Board pronouncements.
 - f. Requirement for information on any considerations as to fraud.
- ii. Discussion:
- a. Trends and projections.
 - b. Potential areas of risk and their impact on the Corporation.
 - c. Staff/officer turnover
- iii. The exit meeting with the Committee will be March 11, 2026, at 1:00 PM.
- iv. The Corporation's annual meeting will be held on Wednesday, March 18, 2026.

E. ADJOURNMENT

Patricia Johnson moved to adjourn, seconded by Bryan Bingel. Motion unanimously approved and the Audit Committee meeting adjourned at 1:22 PM.



Aaron Rubin
Assistant Secretary