

**AGENDA
OF THE
SPECIAL MEETING
OF THE
BOARD OF DIRECTORS (THE “BOARD”)
OF
ERIE TOBACCO ASSET SECURITIZATION CORPORATION
 (“CORPORATION”)**

May 11, 2023

1. Call Meeting to Order.

- Chairman of the Board of Directors Robert Keating to call the Special Meeting of the Board of Directors to order.

2. Action Item 1 – Resolution to Authorize Mission Statement, Annual Assessment of Internal Controls, and Annual Report.

- The Board of Directors to adopt attached **Resolution Number 1** accepting, approving, and authorizing the filing by the Corporation’s Treasurer or their designee of the Corporation’s Mission Statement, Annual Assessment of Internal Controls, and Annual Report with the Authorities Budget Office (Exhibit A).

3. Action Item 2 – Resolution to Accept Board Performance Evaluations.

- The Board of Directors to adopt attached **Resolution Number 2** accepting the Aggregate Results of its Confidential Evaluation of the Board’s Performance during 2022 and directing its Treasurer or their designee to file same with the New York State Authorities Budget Office (Exhibit B).

4. Action Item 3 – Resolution to Accept Request for Proposal for Professional Legal Services

- The Board of Directors to adopt attached **Resolution Number 3**, appointing legal counsel to provide professional legal services on behalf of the Corporation.

5. Action Item 4 – Resolution to Make Additional Payment to Interim Counsel

- The Board of Directors to adopt attached **Resolution Number 4**, allowing the additional payment of \$8,000 to be made to interim counsel for services rendered.

6. **Action Item 5 – Adoption of Governance Committee and Finance & Audit Committee Charters.**

- The Board of Directors to reconstitute the Audit Committee of the Corporation to be the Finance & Audit Committee
- The Board of Directors to adopt attached **Resolution Number 5**, approving Committee Charters for the Governance Committee and Finance & Audit Committee, subject to the review and approval of the Governance Committee and Finance & Audit Committee, respectively.

7. **Other Business.**

- The Board of Directors to consider and discuss any other business which may come before it.

8. **Meeting Adjournment.**

ACTION ITEM 1

**SPECIAL MEETING
OF THE
BOARD OF DIRECTORS
OF
ERIE TOBACCO ASSET SECURITIZATION CORPORATION
("CORPORATION")**

May 11, 2023

***Resolution Number 1
Filing of Corporation Reports***

BE IT RESOLVED, that the Board of Directors hereby accepts and approves the Corporation's Mission Statement and Performance Measurements, Annual Report, and Annual Assessment of Internal Controls; and

BE IT FURTHER RESOLVED, that the Treasurer of the Corporation or their designee is hereby authorized and directed to file and post the Corporation's Mission Statement and Performance Measurements, Annual Report, and Annual Assessment of Internal Controls in a timely manner with the New York State Authorities Budget Office and others consistent with the New York State Public Authorities Law.

ACTION ITEM 2

**SEPECIAL MEETING
OF THE
BOARD OF DIRECTORS
OF
ERIE TOBACCO ASSET SECURITIZATION CORPORATION
("CORPORATION")**

May 11, 2023

***Resolution Number 2
Confidential Evaluation of Board's Performance***

BE IT RESOLVED, that the Board of Directors accepts the Aggregate Results of its Confidential Evaluation of the Board's performance by the Corporation's directors that a copy of which is attached hereto; and

BE IT FURTHER RESOLVED, that the Board of Directors authorizes and directs the Corporation's Treasurer or their designee to file same with the New York State Authorities Budget Office.

ACTION ITEM 3
**SPECIAL MEETING
OF THE
BOARD OF DIRECTORS
OF
ERIE TOBACCO ASSET SECURITIZATION CORPORATION
("CORPORATION")**

May 11, 2023

***Resolution Number 3
Entry into a Contract with
Harris Beach PLLC
for the Performance of Professional Legal Services
on behalf of the Corporation***

WHEREAS, on or about March 23, 2023, the Corporation issued a Request for Proposal ("RFP") to provide professional legal services on behalf of the Corporation; and

WHEREAS, the Corporation received multiple proposals in response to the RFP; and

WHEREAS, the Board of Directors has reviewed the proposals in accordance with the Procurement Policy of the Corporation, and recommends that the Corporation retains the services of Harris Beach PLLC to perform legal services on behalf of the Corporation.

NOW, THEREFORE, BE IT RESOLVED that based upon a review of the RFP response by Robert Keating (President), Mark Cornell (Treasurer) and Richard Stanton (Assistant Secretary), and in accordance with the Procurement Policy of the Corporation, the Board of Directors hereby determines that the Corporation retains the services of Harris Beach PLLC to provide professional legal services on behalf of the Corporation; and

BE IT FURTHER RESOLVED, that subject to the terms of this Resolution, the Chairman, in consultation with the Board of Directors, is hereby authorized, on behalf of the Corporation, to negotiate and execute a contract with Harris Beach PLLC for professional legal services on behalf of the Corporation, and any appropriate changes or additions as approved by the Board of Directors; and

BE IT FURTHER RESOLVED, that the officers, employees, and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required and to execute and deliver all such checks, certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent so acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation.

ACTION ITEM
**SPECIAL MEETING
OF THE
BOARD OF DIRECTORS
OF
ERIE TOBACCO ASSET SECURITIZATION CORPORATION
("CORPORATION")**

May 11, 2023

***Resolution Number 4
Payment of Interim Counsel***

WHEREAS, on or about February 17, of 2023 in the absence of timely responses from prior counsel the President after consultation with the interim Assistant Secretary procured the professional services of Harris Beach. PLLC to prepare for the annual meeting at a cost not to exceed \$5,000; and

WHEREAS, on or about February 17, 2023 said procurement was extended until April 30th, 2023 for an additional cost not to exceed \$5,000,000; and

WHEREAS, during the course of said provision of professional services, and at the request of the President after consultation with the Secretary and Assistant Secretary it was determined many policies and practices could benefit from an audit, review update; and

WHEREAS, with the assistance of Harris Beach, PLLC etas has undertaken an extensive review of its practices, policies, and Charters and has now extensively updated the same to better align itself with best practices and further protect the resources and mission of ETASC; and

WHEREAS, the Board desires to see Harris Beach reasonably compensated for services provided on an expedited basis.

NOW, THEREFORE, BE IT RESOLVED that the President is authorized to direct payment of an additional \$8,000 Harris Beach, so that the gross compensation for all services provided by Harris Beach to date shall now be \$18,0000.

ACTION ITEM 5

**SPECIAL MEETING
OF THE
BOARD OF DIRECTORS
OF
ERIE TOBACCO ASSET SECURITIZATION CORPORATION
("CORPORATION")**

May 11, 2023

***Resolution Number 5
Approval of the Committee Charters
for the Governance Committee
and Finance & Audit Committee***

WHEREAS, pursuant to Article II, Section 14 of the By-Laws of the Corporation, the Board has established a Governance Committee and Audit Committee of the Corporation; and

WHEREAS, the Corporation is a "local authority" as defined in the New York State Public Authorities Law ("PAL"), and because the Corporation is empowered to issue debt and does have currently outstanding debt, the Board is required to establish a Finance Committee; and

WHEREAS, the Board desires to expand the duties of its Audit Committee to include such additional powers and duties relative to debt issuance, and also desires to rename the Audit Committee to now be referred to the "Finance & Audit Committee;" and

WHEREAS, in accordance with guidance on best corporate practices issued by the New York State Authorities Budget Office, the Board recommends the approval and adoption of committee charters for the Governance Committee and Finance & Audit Committee of the Corporation.

BE IT RESOLVED, that the Board hereby reconstitutes the Audit Committee as the Finance & Audit Committee, which shall have such powers and duties assigned to an Audit Committee and Finance Committee as prescribed by the PAL; and

BE IT FURTHER RESOLVED, that the Board hereby adopts and approves the Charters of the Governance Committee and Finance & Audit Committee, subject to the review, comment and approval of the members of the Governance Committee and Finance & Audit Committee, respectively.

ANNEX:

Exhibit A

ETASC PARIS
Filing for 2022

Annual Report for Erie Tobacco Asset Securitization Corporation

Fiscal Year Ending: 12/31/2022

DRAFT

 Run Date: 04/12/2023
 Status: UNSUBMITTED
 Certified Date: N/A

Governance Information (Authority-Related)

Question		Response	URL (if Applicable)
1.	Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?		https://www3.erie.gov/etasc/
2.	As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?		
3.	Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?		N/A
4.	Does the independent auditor provide non-audit services to the Authority?		N/A
5.	Does the Authority have an organization chart?		
6.	Are any Authority staff also employed by another government agency?		
7.	Has the Authority posted their mission statement to their website?		
8.	Has the Authority's mission statement been revised and adopted during the reporting period?		N/A
9.	Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		

Annual Report for Erie Tobacco Asset Securitization Corporation

Fiscal Year Ending: 12/31/2022

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Run Date: 04/12/2023
Status: UNSUBMITTED
Certified Date: N/A

Governance Information (Board-Related)

Question	Response	URL (If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://www3.erie.gov/etasc/
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://www3.erie.gov/etasc/
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://www3.erie.gov/etasc/
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://www3.erie.gov/etasc/
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	No	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	No	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	

Annual Report for Erie Tobacco Asset Securitization Corporation

Fiscal Year Ending: 12/31/2022

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 Run Date: 04/13/2023
 Status: UNSUBMITTED
 Certified Date: N/A

Board of Directors Listing

Name	Bingel, Bryan R	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/12/2012	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Hardwick, Kevin R	Nominated By	Ex-Officio
Chair of the Board	No	Appointed By	Ex-Officio
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Ex-Officio	Complied with Training Requirement of Section 2824?	Yes
Title	Comptroller	Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?	No	Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	Yes

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Name	Johnson, Patricia A	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Poloncarz, Mark C	Nominated By	Ex-Officio
Chair of the Board	Yes	Appointed By	Ex-Officio
If yes, Chair Designated by	By Virtue of Position	Confirmed by Senate?	N/A
Term Start Date	1/1/2012	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Ex-Officio	Complied with Training Requirement of Section 2824?	Yes
Title	Sole Member	Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?	No	Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	Yes

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Fiscal Year Ending: 12/31/2022

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Run Date: 04/13/2023

Status: UNSUBMITTED

Certified Date: N/A

Name	Zaleski, Peter D	Nominated By	Other
Chair of the Board	No	Appointed By	Other
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	8/17/2000	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Erie Tobacco Asset Securitization Corporation

Run Date: 04/12/2023
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 Certified Date: N/A

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Staff Listing

Name	Title	Group	Department/ Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Overtime paid by Authority	Performance Bonus	Extra Pay	Other Compensati on/Allowanc es/Adjustme nts	Total Compensati on paid by Authority	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by a State or local governme nt
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This Authority has indicated that it has no staff during the reporting period.

Annual Report for Erie Tobacco Asset Securitization Corporation

Fiscal Year Ending: 12/31/2022

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Run Date: 04/13/2023

Status: UNSUBMITTED

Certified Date: N/A

Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated With the Authority after those individuals left the Authority?	No
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Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
Bingel, Bryan R	Board of Directors												X	
Hardwick, Kevin R	Board of Directors												X	
Johnson, Patricia A	Board of Directors												X	
Poloncarz, Mark C	Board of Directors												X	
Zaleski, Peter D	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
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Annual Report for Erie Tobacco Asset Securitization Corporation

Fiscal Year Ending: 12/31/2022

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 Status: UNSUBMITTED
 Certified Date: N/A

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Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
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Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
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Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
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Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
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Annual Report for Erie Tobacco Asset Securitization Corporation

Fiscal Year Ending: 12/31/2022

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Run Date: 04/12/2023
Status: UNSUBMITTED
Certified Date: N/A

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$6,148.00
	Investments		\$0.00
	Receivables, net		\$16,073,640.00
	Other assets		\$14,990.00
	Total current assets		\$16,094,778.00
Noncurrent Assets			
	Restricted cash and investments		\$20,968,815.00
	Long-term receivables, net		\$0.00
	Other assets		\$16,559,061.00
	Capital Assets		
		Land and other nondepreciable property	\$0.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		Net Capital Assets	\$0.00
	Total noncurrent assets		\$37,527,876.00
Total assets			\$53,622,654.00
Liabilities			
Current Liabilities			
	Accounts payable		\$0.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$909,600.00
	Deferred revenues		\$0.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	Total current liabilities		\$909,600.00
Noncurrent Liabilities			

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	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$365,082,008.00
	Long term leases		\$0.00
	Other long-term obligations		\$0.00
	Total noncurrent liabilities		\$365,082,008.00
Total liabilities			\$365,991,608.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$20,768,815.00
	Unrestricted		(\$333,137,769.00)
	Total net assets		(\$312,368,954.00)

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$0.00
	Rental and financing income		\$0.00
	Other operating revenues		\$0.00
	Total operating revenue		\$0.00
Operating Expenses			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$94,239.00
	Supplies and materials		\$0.00
	Depreciation and amortization		\$0.00
	Other operating expenses		\$0.00
	Total operating expenses		\$94,239.00
Operating income (loss)			(\$94,239.00)
Nonoperating Revenues			
	Investment earnings		\$292,058.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00
	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00

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	Other nonoperating revenues		\$19,016,229.00
	Total nonoperating revenue		\$19,308,287.00
Nonoperating Expenses			
	Interest and other financing charges		\$21,581,166.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total nonoperating expenses		\$21,581,166.00
	Income (loss) before contributions		(\$2,367,118.00)
Capital contributions			\$0.00
Change in net assets			(\$2,367,118.00)
Net assets (deficit) beginning of year			(\$310,001,836.00)
Other net assets changes			\$0.00
Net assets (deficit) at end of year			(\$312,368,954.00)

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Run Date: 04/12/2023

Status: UNSUBMITTED

Certified Date: N/A

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Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2.	If yes, has the Authority issued any debt during the reporting period?	Yes

New Debt Issuances

Annual Report for Erie Tobacco Asset Securitization Corporation

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Run Date: 04/12/2023
Status: UNSUBMITTED
Certified Date: N/A

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Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other		0.00	357,420,857.00	0.00	6,640,000.00	350,780,857.00
Conduit		Conduit Debt					
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	357,420,857.00	0.00	6,640,000.00	350,780,857.00

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Run Date: 04/12/2023
Status: UNSUBMITTED
Certified Date: N/A

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Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Annual Report for Erie Tobacco Asset Securitization Corporation

Fiscal Year Ending: 12/31/2022

Run Date: 04/12/2023

Status: UNSUBMITTED

Certified Date: N/A

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Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Annual Report for Erie Tobacco Asset Securitization Corporation

Fiscal Year Ending: 12/31/2022

Run Date: 04/12/2023
Status: UNSUBMITTED
Certified Date: N/A

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Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	No	
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	https://www3.erie.gov/etasc/
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

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Status: UNSUBMITTED
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Grant Information

This Authority has indicated that it did not award any grants during the reporting period.

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Status: UNSUBMITTED
Certified Date: N/A

DRAFT

Loan Information

This Authority has indicated that it did not have any outstanding loans during the reporting period.

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Run Date: 04/12/2023
Status: UNSUBMITTED
Certified Date: N/A

DRAFT

Bond Information

This Authority has indicated that it did not have any outstanding bonds during the reporting period.



Annual Report for Erie Tobacco Asset Securitization Corporation

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Status: UNSUBMITTED
Certified Date: N/A

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Additional Comments

Certified Financial Audit for Erie Tobacco Asset Securitization Corporation

Fiscal Year Ending: 12/31/2022

 Run Date: 04/12/2023
 Status: UNSUBMITTED
 Certified Date : N/A

DRAFT
Financial Documents

Question	Response
1. Attach the independent audit of the Authority's financial statements.	N/A

URL (If Applicable)	Attachments
https://www3.erie.gov/etasc/	Attachment Included

Question	Response
2. Has the Authority's independent auditor issued a management letter to the Authority in connection with its audit of the Authority's financial statements?	Yes

URL (If Applicable)	Attachments
https://www3.erie.gov/etasc/	Attachment Included

Question	Response
3. Has the Authority's independent auditor issued a Report on Internal Controls Over Financial Reporting to the Authority?	Yes

URL (If Applicable)	Attachments
https://www3.erie.gov/etasc/	Attachment Included

Question	Response
4. Attach any other communication required or allowed by government auditing standards issued by the Comptroller General of the United States to be issued by the Authority's independent auditor in connection with its annual audit of the Authority's financial statements.	

URL (If Applicable)	Attachments

Additional Comments



Investment Report for Erie Tobacco Asset Securitization Corporation

Fiscal Year Ending: 12/31/2022

Run Date : 04/12/2023
Status: UNSUBMITTED
Certified Date: N/A

DRAFT

Investment Information

Question		Response	URL (If Applicable)
1.	Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	No	
2.	Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3.	Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	No	
4.	Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	No	

Additional Comments

Procurement Report for Erie Tobacco Asset Securitization Corporation

Fiscal Year Ending: 12/31/2022

 Run Date: 04/12/2023
 Status: UNSUBMITTED
 Certified Date : N/A

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Procurement Information:

Question		Response	URL (If Applicable)
1.	Does the Authority have procurement guidelines?	Yes	https://www3.erie.gov/etasc/
2.	Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3.	Does the Authority allow for exceptions to the procurement guidelines?	No	
4.	Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5.	Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6.	Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	Yes	
7.	Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8.	Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a.	If Yes, was a record made of this impermissible contact?		
9.	Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	

Procurement Report for Erie Tobacco Asset Securitization Corporation

Fiscal Year Ending: 12/31/2022

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Procurement Transactions Listing:

1.	Vendor Name	Bank of NY Mellon	Address Line1	Bank of NY Mellon Corporate Trust Department
	Type of Procurement	Financial Services	Address Line2	PO Box 392013
	Award Process	Authority Contract - Non-Competitive Bid	City	PITTSBURGH
	Award Date	10/1/2001	State	PA
	End Date		Postal Code	15251
	Fair Market Value		Plus 4	
	Amount	\$13,200.00	Province/Region	
	Amount Expended For Fiscal Year	\$13,200.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Administrative Trustee Fees

2.	Vendor Name	Drescher & Malecki LLP	Address Line1	Drescher & Malecki LLP
	Type of Procurement	Financial Services	Address Line2	PO Box 408
	Award Process	Authority Contract - Competitive Bid	City	LANCASTER
	Award Date	1/1/2017	State	NY
	End Date	12/31/2021	Postal Code	14086
	Fair Market Value		Plus 4	
	Amount	\$17,500.00	Province/Region	
	Amount Expended For Fiscal Year	\$17,500.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Outside Auditing Firm

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3. Vendor Name	Lawley Agency Insurance	Address Line1	Lawley Insurance Service
Type of Procurement	Financial Services	Address Line2	361 Delaware Avenue
Award Process	Authority Contract - Competitive Bid	City	BUFFALO
Award Date	10/1/2001	State	NY
End Date		Postal Code	14202
Fair Market Value		Plus 4	
Amount	\$20,000.00	Province/Region	
Amount Expended For Fiscal Year	\$20,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Director and Officers Liability Insurance

4. Vendor Name	Lumsden & McCormick, LLP	Address Line1	369 Franklin St
Type of Procurement	Financial Services	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	BUFFALO
Award Date	2/26/2020	State	NY
End Date		Postal Code	14202
Fair Market Value		Plus 4	
Amount	\$7,800.00	Province/Region	
Amount Expended For Fiscal Year	\$7,800.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Accounting Services

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5. Vendor Name	Standard & Poor's	Address Line1	Standard & Poor's
Type of Procurement	Financial Services	Address Line2	2542 Collection Center Drive
Award Process	Authority Contract - Competitive Bid	City	CHICAGO
Award Date	8/24/2020	State	IL
End Date		Postal Code	60695
Fair Market Value		Plus 4	
Amount	\$10,000.00	Province/Region	
Amount Expended For Fiscal Year	\$10,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Annual Surveillance Rating Fee

6. Vendor Name	Wilmington Trust	Address Line1	Wilmington Trust Company Fees & Payments Unit
Type of Procurement	Financial Services	Address Line2	PO Box 8955
Award Process	Authority Contract - Non-Competitive Bid	City	WILMINGTON
Award Date	1/1/2006	State	DE
End Date		Postal Code	19899
Fair Market Value		Plus 4	
Amount	\$9,800.00	Province/Region	
Amount Expended For Fiscal Year	\$9,800.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Trustee

Procurement Report for Erie Tobacco Asset Securitization Corporation

Fiscal Year Ending: 12/31/2022

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Additional Comments

ANNEX:

EXHIBIT B

Aggregate Results of ETASC
Confidential Evaluation
for 2022

Erie Tobacco Asset Securitization Corporation

Aggregate Results of Five (5) Directors'
Confidential Evaluation of Board Performance
2022

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree	N/A
Board members have a shared understanding of the mission and purpose of the Authority.	5				
The policies, practices and decisions of the Board are always consistent with this mission.	4	1			
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.	5				
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.	5				
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.	4				1
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.	5				
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	5				
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.	4	1			
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	5				
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law	5				
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	5				
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.	4	1			
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	4	1			
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	4				1
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.	5				
Board members demonstrate leadership and vision and work respectfully with each other.	5				

Date Completed: March 16, 2023

Note: Numbers indicate the number of directors who agree, somewhat agree, somewhat disagree, disagree, or believe that the criterion is not applicable.