

**MINUTES OF THE MEETING OF THE GOVERNANCE COMMITTEE OF
TSASC, INC.**

September 16, 2022

A meeting of the Governance Committee (the “Committee”) of TSASC, Inc. (the “Corporation”) was held on September 16, 2022 at approximately 2:18 p.m. at 255 Greenwich Street, Room 8S-1-S2, New York, New York, 10007 with telephone dial-in access.

The following Committee members or their alternates were present:

Jacques Jiha, Director of Management and Budget of The City of New York (the “City”), represented by David Womack;

Brad Lander, Comptroller of the City, represented by Michael Stern;

Sylvia O. Hinds-Radix, Corporation Counsel of the City, represented by Al Rodriguez;

and

Preston Niblack, Finance Commissioner, represented by Diana Beinart,

constituting a quorum of the Committee. Rita Pasarell served as secretary of the meeting.

Also in attendance were members of the public, officers of the Corporation and employees of various agencies of the City.

The meeting was called to order by Mr. Rodriguez, Chairperson of the Committee.

Approval of Minutes

The first item on the agenda was the approval of the minutes of the meeting of the Committee held on April 28, 2022. The minutes were circulated for the Committee’s review.

There was no discussion and, upon unanimous vote, the resolution was approved.

WHEREAS, the Governance Committee of TSASC, Inc. has reviewed the minutes of the previous meeting of the Governance Committee held on April 28, 2022; it is therefore

RESOLVED, that the minutes of the Governance Committee meeting of April 28,

2022, are hereby approved.

Annual Self-Evaluation of the Governance Committee and discussion of presentation to the Board of Directors

The second item on the agenda was the self-evaluation of the Committee's functions, and a review of the Committee's actions in the previous fiscal year. Mr. Rodriguez noted that such a review must be conducted annually pursuant to the Committee's Charter, and that a report listing the Committee's actions in the previous fiscal year had been provided to the Committee for review. Mr. Rodriguez noted that the Committee found that it was functioning in a satisfactory manner. The Resolution would record such opinion and authorize the results of the self-evaluation to be presented to the Corporation's Board of Directors. There was no discussion, and upon unanimous vote, the following resolution was adopted:

WHEREAS, Section III(g) of the Governance Committee Charter requires the Governance Committee to conduct an annual self-evaluation of its functions; and

WHEREAS, the Governance Committee finds its functioning and performance to be satisfactory, effective, and in compliance with the Governance Committee Charter; it is therefore

RESOLVED, that the Governance Committee finds its functioning to be satisfactory and the Chair of the Governance Committee shall present the Committee's findings to the Board of Directors of TSASC, Inc.

Review of compensation and benefits

The third and final item on the agenda was a review of the Corporation's compensation and benefits expenses, as required by the Committee's Charter. This was a review item only and no vote was taken. Mr. Rodriguez noted that the report was provided to the Committee, stating that the Corporation has no employees, and describing the total compensation that the Corporation reimburses to other entities for personal services provided to the Corporation. There were no questions regarding the report and no further discussion.

Adjournment

There being no further business to come before the Committee, upon unanimous vote,
the meeting was duly adjourned.



ASSISTANT SECRETARY