

MINUTES OF ANNUAL MEETING OF THE MEMBERS OF TSASC, INC.

September 26, 2019

The Annual Meeting of the Members of TSASC, Inc. (the “Corporation”) was held on September 26, 2019 at approximately 1:19 p.m. at 255 Greenwich Street, Room 6M4, New York, New York.

The following Committee members were represented by their designees:

(a) The Membership Class consisting of the Director of Management and Budget of the City of New York (the “City”):

Alan Anders, by proxy for Melanie Hartzog, Director of Management and Budget of the City;

(b) The Membership Class consisting of the Comptroller of the City:

Michael Stern, by proxy for Scott M. Stringer, Comptroller of the City;

(c) The Membership Class consisting of the Speaker of the City Council:

Davis Winslow, by proxy for Corey Johnson, Speaker of the City Council;

(d) The Membership Class consisting of the Acting Corporation Counsel of the City:

Albert Rodriguez, by proxy for Georgia M. Pestana, Acting Corporation Counsel of the City; and

(e) The Membership Class consisting of the Finance Commissioner or the City:

Jacqueline Gold, by proxy for Jacques Jiha, Finance Commissioner or the City.

constituting a quorum of the Members. Loran Radovicka 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. Anders.

Election of Alternate Directors

The first item on the agenda was the election of Alternate Director. Upon motion duly made and seconded, there being no objections, the following resolution to elect Alternate Director was duly approved.

WHEREAS, TSASC, Inc. (the “Corporation”) is a not-for-profit local development corporation incorporated under the New York Not-For-Profit Corporation Law (the “N-PCL”);

WHEREAS, Section 703(d) of the N-PCL provides that where directors of not-for-profit corporations are elected by membership sections, such sections may also elect alternate directors; and

WHEREAS, the Membership Class consisting of the Acting Corporation Counsel of the City of New York (the “Acting Corporation Counsel”) wishes to elect Davis Winslow as Alternate Director; it is therefore

RESOLVED, that the Membership Class consisting of the Acting Corporation Counsel hereby elects Albert Rodriguez to act as an alternate director.

Approval of Minutes

The second item on the agenda was the approval by the Members of the minutes of the Annual Meeting of the Members held on September 5, 2018. Upon motion duly made and seconded, there being no objections, the following resolution to adopt such minutes was approved

WHEREAS, the Members of TSASC, Inc. have reviewed the minutes of their previous meeting held on September 5, 2018; it is therefore

RESOLVED, that the minutes of the meeting of the Members held on September 5, 2018 be, and they hereby are, adopted.

Receipt and Acceptance of Annual Report to Members

The third and final item on the agenda was the receipt and acceptance of the Annual Report of the Board of Directors to the Members presented in accordance with Section 519 of the New York Not-for-Profit Corporation Law, a copy of which was in the material provided to the Members. A motion was made and seconded to consider the resolution set forth below with respect to the Annual Report. There was no discussion and, there being no objections, the resolution was approved.

WHEREAS, Section 519 of the New York Not-For-Profit Corporation Law (the “NPCL”) requires that the Board of Directors of not-for-profit corporations present an annual report relating to the financial conditions of such corporations to the members of such corporations at their annual meeting; and

WHEREAS, the Corporation has prepared an annual report in compliance with Section 519 of the NPCL (the “Annual Report”); it is therefore

RESOLVED, that the members of the Corporation do hereby receive and review the Annual Report; and it is

FURTHER RESOLVED, that the Annual Report be entered in the minutes of this Annual Meeting of the Members.

Adjournment

There being no further business to come before the Members, on motion duly made and seconded, there being no objections, the meeting was adjourned.



ASSISTANT SECRETARY