

**SALES TAX ASSET RECEIVABLE CORPORATION**  
**MINUTES OF THE MEETING OF GOVERNANCE COMMITTEE**

April 15, 2015

A meeting of the Governance Committee (the “Committee”) of the Sales Tax Asset Receivable Corporation (the “Corporation”) was held on April 15, 2015 at approximately 1:06 p.m. at 255 Greenwich Street, Room 6M4, New York, New York.

The following members of the Committee were present in person:

Dean Fuleihan, Director of Management and Budget of The City of New York (the “City”), represented by Alan Anders;

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

Melissa Mark-Viverito, Speaker of the City Council, represented by Raymond Majewski;

Zachary Carter, Corporation Counsel of the City, represented by Al Rodriguez;

Jacques Jiha, Commissioner of the City’s Department of Finance, represented by Jacqueline Gold;

Mindy Tarlow, Director of the Mayor’s Office of Operations, represented by George Davis, III;

constituting a quorum of the Committee. Michael Moore 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.

### **Approval of Minutes**

The second item on the agenda was the approval of the minutes of the meeting of the Committee held on September 22, 2014. Mr. Stern noted a typographical change. A motion was made to approve the minutes subject to such correction. The motion was made and seconded and, there being no objections, the following resolution to adopt such minutes was approved:

**WHEREAS**, the Governance Committee has reviewed the minutes of the previous meeting of the Governance Committee held on September 22, 2014; it is therefore

**RESOLVED**, that the minutes of the Governance Committee meeting of September 22, 2014, are hereby approved.

### **Recommendation to Board to Approve Policy on Acquisition and Disposition of Real Property**

The third item on the agenda was a recommendation to the Board of Directors (the “Board”) to approve the Corporation’s Policy on the Acquisition and Disposition of Real Property. Mr. Rodriguez explained that Section III(a)(vi) of the Committee’s Charter requires the Committee to periodically review such Policy; and such Policy was distributed to the Board for review. He noted that no changes were proposed. A motion was made to approve the resolution set forth below with respect to such recommendation to the Board. The motion was seconded and, there being no objections, approved.

**WHEREAS**, the Sales Tax Asset Receivable Corporation (the “Corporation”), on July 31, 2006, pursuant to Section 2824 of the Public Authorities Law of the State of New York (the “Public Authorities Law”), adopted a Policy on the Acquisition and Disposition of Real Property; and

**WHEREAS**, Section III(a)(vi) of the Governance Committee Charter requires the Governance Committee to periodically review the Corporation’s Policy on the Acquisition and

Disposition of Real Property and recommend to the Board of the Corporation any changes the committee believes to be desirable; and

**WHEREAS**, the Committee has reviewed the attached policy and has deemed no changes to be desirable; it is therefore

**RESOLVED**, that the Committee recommends the Board of Directors approve the attached Policy on the Acquisition and Disposition of Real Property.

### **Recommendation to Board to Approve Policy on the Disposition of Personal Property**

The fourth and final item on the agenda was a recommendation to the Board to approve the Corporation's Policy on the Disposition of Personal Property. Mr. Rodriguez explained that pursuant to the Committee's Charter the Committee must periodically review such Policy. He noted that no changes are proposed. A motion was made to approve the resolution set forth below with respect to such recommendation to the Board. The motion was seconded and, there being no objections, approved.

**WHEREAS**, the Sales Tax Asset Receivable Corporation (the "Corporation"), on July 31, 2006, pursuant to Section 2824 of the Public Authorities Law of the State of New York (the "Public Authorities Law"), adopted a Policy on the Disposition of Personal Property; and

**WHEREAS**, Section III(a)(vii) of the Governance Committee Charter requires the Governance Committee to periodically review the Policy on the Disposition of Personal Property and recommend to the Board of the Corporation any changes the committee believes to be desirable; and

**WHEREAS**, the Committee has reviewed the attached policy and has deemed no changes to be desirable; it is therefore

**RESOLVED**, that the Committee recommends the Board of Directors approve the attached Policy on the Disposition of Personal Property.

### **Adjournment**

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

*John M. Werner*

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ASSISTANT SECRETARY