

MINUTES

**FOR THE MEETING OF THE
SOLE MEMBER
/ AUDIT COMMITTEE / GOVERNANCE COMMITTEE /
BOARD OF DIRECTORS
OF
ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION**

MEETING – June 20, at 5:30 P.M.

The Meetings will be held at the County Executive's Conference Room, Allison-Parris County Office Building, 11 New Hempstead Road, New City, New York.

1. Meeting of the Sole Member

In Attendance: Edwin J. Day, Sole Member

Others in Attendance: Rafael Silberberg, Director
Mark Rothenberg, Independent Director
C. Scott Vanderhoef, Director
Stephen DeGroat, Director
Wilbur Aldridge, Director (Via Telephone)
John Finnegan, Esq., Counsel
Lucia Caruso, Secretary

- Mr. Day opens the Meeting.
- Secretary Caruso advises that the Notice of Meeting had been posted and sent to the newspaper in compliance with the Open Meetings Law.
- Mr. Day signs the Consent to Waiver of Notice of Meeting.
- Mr. Day reviews and accepts the Minutes of the Meeting of the Sole Member held on March 14, 2023.
- Mr. Day acknowledges the appointment of the Director(s) for 2023:
 - Transaction of other business at the Meeting:
 - No other business
 - Public Comment: There is no public comment.
- Mr. Day closes the Meeting of the Sole Member.

1. Meeting of the Audit Committee

Committee Members: Rafael Silberberg, Acting Chairman
Stephen DeGroat, Member
C. Scott Vanderhoef, Member

Others in Attendance: Edwin J. Day, Sole Member
Mark Rothenberg, Independent Director
Wilbur Aldridge, Director (Via Telephone)
John Finnegan, Esq., Counsel
Lucia Caruso, Secretary

- Chairman Silberberg opens the Meeting and confirms that all Members are present.
- Secretary Caruso advises that the Notice of Meeting had been posted and sent to the newspaper in compliance with the Open Meetings Law.
- Chairman Silberberg inquires whether the Members in attendance have signed the Consent to Waiver of Notice of Meeting.
- Chairman Silberberg inquires whether the Committee has reviewed the Minutes of the Committee Meeting held on March 21, 2023. Motion by Member Stephen DeGroat; Seconded by Member Scott Vanderhoef; All in Favor; Motion Carried.
- Report of the Treasurer. Motion to defer the Report of the Treasurer to the Meeting of the Board of Directors. Motion by Member Stephen DeGroat; Seconded by Member Scott Vanderhoef; All in Favor; Motion Carried.
- Transaction of other business at the Meeting:
 - No other business is transacted at the meeting.
- Public Comment: There is no public comment.
- Motion to close the Meeting of the Committee. Motion by Member Stephen DeGroat; Seconded by Member Scott Vanderhoef; All in Favor; Motion Carried.

2. Meeting of the Governance Committee

Committee Members: C. Scott Vanderhoef, Chairman
Mark Rothenberg, Member
Wilbur Aldridge, Member

Others in Attendance: Edwin J. Day, Sole Member
Stephen DeGroat, Director
Rafael Silberberg, Director
John Finnegan, Esq., Counsel
Lucia Caruso, Secretary

- Chairman Vanderhoef opens the Meeting.
- Secretary Caruso advises that the Notice of Meeting had been posted and sent to the newspaper in compliance with the Open Meetings Law.
- The Directors in attendance sign the Consent to Waiver of Notice of Meeting.
- The Committee reviews and accepts for filing the Minutes of the Committee Meeting held on March 21, 2023. Motion by Member Mark Rothenberg; Seconded by Member Wilbur Aldridge; All in Favor; Motion Carried.
- Transaction of other business at the Meeting
- Public Comment: There is no public comment.
- Motion to close the Meeting of the Committee. Motion by Member Mark Rothenberg; Seconded by Member Wilbur Aldridge; All in Favor; Motion Carried

3. Meeting of the Board of Directors

Directors: Stephen DeGroat, Director
Rafael Silberberg, Director
Wilbur Aldridge, Director
Mark Rothenberg, Independent Director and Treasurer
C. Scott Vanderhoef, Director and President

Others in Attendance: Edwin J. Day, Sole Member
John Finnegan, Esq., Counsel
Lucia Caruso, Secretary

- President Vanderhoef opens the Meeting.
- Secretary Caruso advises that the Notice of Meeting had been posted and sent to the newspaper in compliance with the Open Meetings Law.
- The Directors in attendance sign the Consent to Waiver of Notice of Meeting.
- The Board reviews and accepts for filing the Minutes of the Meeting held on March 21, 2023. Motion by Director Mark Rothenberg; Seconded by Director Wilbur Aldridge; All in Favor; Motion Carried.
- Report of the Treasurer. Stephen DeGroat Director gave the Treasurer report distributed a Schedule of Revenue and Expenses as of March 10, 2023. Mr. Rothenberg explained the ending balance as of June 20, 2023, was \$ 130,977.25 after all the director, paralegal and secretary fees were paid.

Motion to accept the Treasurer's Report. Motion by Director Mark Rothenberg; Seconded by Director Stephen DeGroat; All in Favor; Motion Carried.

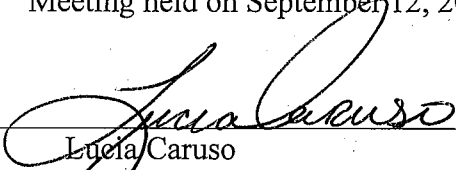
- Ratify, confirm, and approve all corporate actions previously taken by the Board of Directors and Officers. Motion by Director Stephen DeGroat; Seconded by Director Rafael Silberberg; All in Favor; Motion Carried.

- Authorize the Directors and Officers to do all things necessary or advisable and proper to carry on the business of the Corporation. Motion by Director Stephen DeGroat; Seconded by Director Mark Rothenberg; All in Favor; Motion Carried.

- Transaction of other business at the Meeting:

- Petition for dissolution of Rockland Tobacco 2 approved at the March 21, 2023, meeting signed by corporate president Vanderhoef.
- Approved timetable of approximately one year for the dissolution of the corporation
- Public Comment: There is no public comment.
- Tentative date for next meeting of the Corporation: September 12, 2023, at 5:30 P.M.
- Motion to close the Meeting of the Board. Motion by Director Mark Rothenberg; Seconded by Director Rafael Silberberg; All in Favor; Motion Carried.

Approved by the Board of Directors at the
Meeting held on September 12, 2023



Lucia Caruso
Secretary to the Board

Attachments:

- Financial package from Lenny Forte
- Petition for dissolution.

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 In the Matter of The Application of :
 ROCKLAND SECOND TOBACCO ASSET :
 SECURITIZATION CORPORATION : **VERIFIED PETITION FOR**
 For Approval of Certificate of Dissolution Pursuant : **ATTORNEY GENERAL APPROVAL**
 to Section 1002 Of the Not-For-Profit Corporation : **OF THE PLAN OF DISSOLUTION**
 Law. : **AND DISTRIBUTION OF ASSETS**
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TO: THE ATTORNEY GENERAL OF THE STATE OF NEW YORK
 OFFICE OF THE ATTORNEY GENERAL
 Westchester Regional Office
 44 S. Broadway
 White Plains, NY 10601

Petitioner, ROCKLAND SECOND TOBACCO ASSET SECURITIZATION

CORPORATION by C. Scott Vanderhoef, its president, for its Verified Petition alleges:

1. ROCKLAND SECOND TOBACCO ASSET SECURITIZATION

CORPORATION, whose principal address is 50 Sanitorium Road, Building A, Pomona, NY 10970, located in the County of Rockland, was incorporated pursuant to New York's Not-For-Profit Corporation Law on November 21, 2003. A true copy of the Corporation's Certificate of Incorporation is attached as **Exhibit 1**.

2. A true copy of the Corporation's current By-Laws is attached as **Exhibit 2**.

3. The names addresses and titles of the Corporation's Directors and Officers are as

follows:

C. Scott Vanderhoef	President and Director	50 Sanitorium Road, Bldg. A, Pomona, NY 10970
Stephen DeGroat	Director	50 Sanitorium Road, Bldg. A, Pomona, NY 10970
Rafael Silberberg	Director	50 Sanitorium Road, Bldg. A, Pomona, NY 10970
Mark Rothenberg	Independent Director	50 Sanitorium Road, Bldg. A, Pomona, NY 10970
Mitchell Gusler	Director	50 Sanitorium Road, Bldg. A, Pomona, NY 10970
Lucia Caruso	Secretary	50 Sanitorium Road, Bldg. A, Pomona, NY 10970

4. The purposes for which the Corporation was organized are set forth in its

Certificate of Incorporation in Article 3 thereof and are as follows:

The Corporation was formed exclusively for the purposes set forth in Section 1411(a) of the Not-For-Profit Corporation Law. The Corporation was formed and operated as a corporation described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, to lessen the burdens of government by engaging solely in the activities described in Article Third of its Certificate of Incorporation. See Exhibit 1 hereto.

5. The Corporation was formed prior to July 1, 2014 as a type C Corporation within the meaning of Section 201(c) of the New York Not-For-Profit Corporations Law and is therefore a charitable corporation.

6. The Corporation plans to dissolve in accordance with the Plan of Dissolution attached hereto as **Exhibit 3** (“the Plan”).

7. The Corporation is dissolving because the conditions for dissolution of the Corporation have occurred: (1) the retirement of the Corporation’s Series 2003 bonds, which was the Corporation’s sole issuance, and (2) the fulfillment of the Corporation's purpose as set forth in its Certificate of Incorporation (Article Third): to lessen the burdens of government through the acquisition and financing of the Unencumbered Revenues representing twenty percent of the Tobacco Settlement Revenues due to the County of Rockland under that certain Master Settlement Agreement entered in the class action entitled State of New York v. Phillip Morris Incorporated et al (Index No. 400361/1997). There is no ongoing or completed audit or inquiry by the Internal Revenue Service in the past 3 years. Nor has the Corporation paid any excise taxes or disclosed an excess benefit transaction or diversion of assets on any information return to the IRS.

8. The Board of Directors, including the independent director, has unanimously approved a resolution (1) approving the instant dissolution, (2) adopting the Plan, and (3)

authorizing the filing of a Certificate of Dissolution. Such resolution, certified by the Secretary of the Corporation, is attached hereto as **Exhibit 4**.

9. After the Directors approved the Plan, the sole member received and reviewed the Plan and voted in favor of its adoption. The sole member's written consent is set forth at the foot of the aforesaid Board Resolution, (Exhibit 3 hereto).

10. Other than the approval of the Attorney General, no other governmental approvals of the Plan are required.

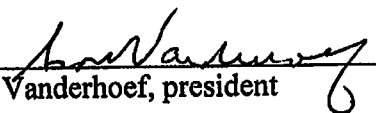
11. The Corporation is exempt from registration with the Charities Bureau pursuant to N.Y. Executive Law Section 172.1 and 13 NYCRR Section 91.3(b)(1), and a summary annual financial report showing the last six fiscal years of financial information of the Corporation is attached hereto as **Exhibit 5**.

12. A proposed Attorney General's Approval is attached hereto as **Exhibit 6**.

13. No previous application for approval of the Plan has been made.

WHEREFORE, Petitioner requests that the Attorney General approve the Plan of Dissolution of ROCKLAND SECOND ASSET SECURITIZATION CORPORATION, a not-for-profit corporation, pursuant to Not-For-Profit Corporations Law section 1002.

IN WITNESS WHEREFORE, the Corporation has caused this Petition to be executed this 20 day of June 2023 by



C. Scott Vanderhoef, president

VERIFICATION AND CERTIFICATION

STATE OF NEW YORK)
)
)
COUNTY OF ROCKLAND) s.s.:

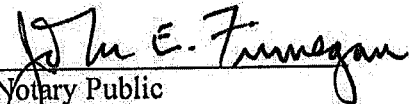
C. SCOTT VANDERHOEF, being duly sworn, deposes and says:

I am the president of ROCKLAND SECOND ASSET SECURITIZATION CORPORATION, the Corporation named in the above Petition, and make this verification and certification at the direction of its Board of Directors. I have read the foregoing Petition and (i) I know the contents thereof to be true of my own knowledge, except those matters that are stated on information and belief, and as to those matters, I believe them to be true and (ii) I hereby certify under penalties of perjury that the Plan was duly authorized and adopted by the board of directors and approved by the sole member.



C. SCOTT VANDERHOEF

Sworn to before me this
18 day of ~~June~~ July 2023



Notary Public

JOHN E. FINNEGAN
Notary Public, State of New York
No. 4981023
Qualified in Rockland County
Commission Expires May 6, 2035

EXHIBIT 1

FILING RECEIPT

ENTITY NAME: ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION

DOCUMENT TYPE: INCORPORATION (NOT-FOR-PROFIT)

TYPE: C COUNTY: ROCK

SERVICE COMPANY: COLBY ATTORNEYS SERVICE COMPANY

SERVICE CODE: 08

FILED:11/21/2003 DURATION:PERPETUAL CASH#:031121000464 FILM #:031121000424

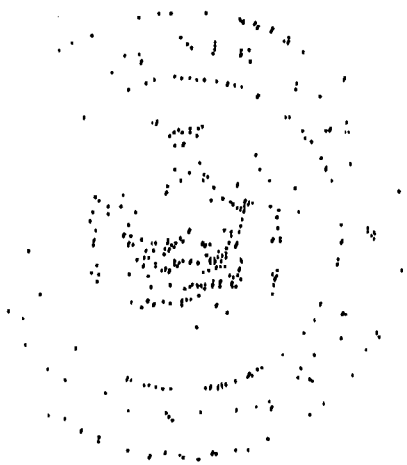
ADDRESS FOR PROCESS

EXIST DATE

THE CORPORATION
11 NEW HEMPSTEAD ROAD
NEW CITY, NY 10956

11/21/2003

REGISTERED AGENT



FILER	FEE	AMOUNT	PAYMENTS	AMOUNT
COLBY ATTORNEYS SERVICE CO. INC. 41 STATE STREET, SUITE 106 ALBANY, NY 12207	FILING	75.00	CASH	0.00
	TAX	0.00	CHECK	0.00
	CERT	0.00	CHARGE	0.00
	COPIES	0.00	DRAWDOWN	100.00
	HANDLING	25.00	BILLED	0.00
			REFUND	0.00
		100.00		100.00

DOS-1025 (11/89)

CERTIFICATE OF INCORPORATION

OF

ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION

**A Not-For-Profit Local Development Corporation
under Section 1411 of the Not-For-Profit Corporation Law of the State of New York**

THE UNDERSIGNED, being over the age of eighteen years and the County Executive of the County of Rockland, for the purpose of forming a not-for-profit local development corporation pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, hereby certifies as follows:

FIRST: The name of the corporation shall be the Rockland Second Tobacco Asset Securitization Corporation (hereinafter referred to as the "Corporation").

SECOND: The Corporation will be a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law of the State of New York and, as provided in Section 1411 of the Not-For-Profit Corporation Law, will be a Type C Corporation as defined in Section 201 of the Not-For-Profit Corporation Law. The Corporation shall be a public instrumentality of, but separate and apart from, the County of Rockland, New York (the "County").

THIRD: The Corporation is formed exclusively for the purposes set forth in Section 1411(a) of the Not-For-Profit Corporation Law. The Corporation is to be formed and operated as an entity described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, to lessen the burdens of government by engaging solely in the following activities:

(a) To acquire by purchase, grant or otherwise from Wilmington Trust Company, not individually and solely in its capacity as trustee (the "Residual Trustee") under that certain Declaration and Agreement of Trust dated as of December 1, 2001 (the "Residual Trust Agreement") between the Residual Trustee and Rockland Tobacco Asset Securitization Corporation ("RTASC"), relating to the Rockland County Health Care Residual Trust (the "2001 Trust"), of which 2001 Trust the County is the sole beneficial owner, all or any portion of the rights, title and interest of the 2001 Trust, in and to not less than twenty percent (20%) of the future payments (the "Unencumbered Revenues") which together with other revenues, the County is entitled to receive in, to and under the Consent Decree and Final Judgment of the Supreme Court of the State of New York, County of New York dated December 23, 1998, as the same may be amended or modified, in the class action entitled *State of New York et al. v. Philip Morris Incorporated et al.* (Index No. 400361/97) and in, to and under all or any portion of the moneys due to the County thereunder or under the Master Settlement Agreement with respect to tobacco related litigation among various Settling States and Participating Manufacturers (as defined therein) (collectively, the "Tobacco Assets"), which Tobacco Assets were sold by the County to RTASC;

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(b) To purchase, acquire, own, hold, sell, dispose of, assign, pledge and otherwise deal with the Unencumbered Revenues, any collateral securing the Unencumbered Revenues and any proceeds or further rights associated with the Unencumbered Revenues;

(c) To issue and sell from time to time one or more series or classes of negotiable bonds, notes and other obligations (the "Obligations") through public bidding, private placement, or negotiated underwriting to finance or refinance some or all of the consideration for the acquisitions referred to in subparagraphs (a) and (b) above, which obligations shall be secured or collateralized by, among other things, the Unencumbered Revenues (or any part thereof). No Obligations shall be issued without the affirmative vote of a majority of the entire Board of Directors of the Corporation;

(d) To engage the services of one or more underwriters, placement agents, consultants, attorneys, financial advisors and other persons whose services shall be necessary or desirable in connection with the acquisition and financing referred to above;

(e) To act as depositor, settlor or transferor of a trust (the "Trust") and to deposit, transfer or convey to such Trust a residual certificate (the "Residual Certificate") issued by the Corporation, subordinate to all Obligations issued by the Corporation, under which funds of the Corporation will be paid to the holder of the Residual Certificate and to transfer, sell and assign to the County the Corporation's beneficial ownership of the Trust (the "Beneficial Ownership Interest");

(f) To act as depositor, settlor or transferor of an escrow deposit trust (the "Escrow Trust") and to transfer, sell or assign to the County the Corporation's beneficial ownership of the Escrow Trust (also, a "Beneficial Ownership Interest"); and

(g) In general, to perform any and all acts and things, and exercise any and all powers, which may now or hereafter be lawful for the Corporation to do or exercise under and pursuant to the laws of the State of New York for the purpose of accomplishing any of the foregoing purposes of the Corporation.

FOURTH: The acquisitions referred to in subparagraphs (a) and (b) of Paragraph **THIRD** above and the payment or transfer of moneys to or upon the order of the Residual Trustee for the benefit of the County as the sole beneficial owner of the 2001 Trust and the Beneficial Ownership Interest to the County in consideration therefor will achieve the lawful public purpose of lessening the burdens of government, the carrying out of such purposes and the exercise of the powers conferred on the Corporation being the performance of an essential governmental function.

FIFTH: The operations of the Corporation will be principally conducted within the territory of the County. Notwithstanding any other provision of this Certificate of Incorporation, the By-laws and any provision of law, so long as any Obligations remain outstanding, the Corporation shall not do any of the following:

(a) engage in any business or activity other than as set forth in Paragraph **THIRD** above;

(b) without the affirmative vote of the entire Board of Directors of the Corporation, which must include the affirmative vote of the Independent Director, and the affirmative vote of all of the Corporation's Members, (i) dissolve or liquidate, in whole or in part, or institute proceedings to be adjudicated bankrupt or insolvent, (ii) consent to the institution of bankruptcy or insolvency proceedings against it, (iii) file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy or insolvency, (iv) consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Corporation or a substantial part of its property, (v) make a general assignment for the benefit of creditors, (vi) admit in writing its inability to pay its debts generally as they become due or (vii) take any corporate action in furtherance of the actions set forth in clauses (i) through (vi) of this paragraph;

(c) merge or consolidate with any other corporation, company or entity or, except to the extent contemplated by Paragraph **THIRD** hereof, sell all or substantially all of its assets or acquire all or substantially all of the assets or capital stock or other ownership interest of any other corporation, company or entity; or

(d) incur or assume any indebtedness for borrowed money other than as set forth in Paragraph **THIRD** hereof or except as expressly permitted in the Indenture or Indentures pursuant to which Obligations shall be issued.

When voting on whether the Corporation will take any action described in paragraph (b) above, each Director shall owe his or her primary fiduciary duty or other obligation to the Corporation (including, without limitation, the Corporation's creditors) and not to the Members of the Corporation (except as may specifically be required by the Not-For-Profit Corporation Law). Every Member of the Corporation shall be deemed to have consented to the foregoing by virtue of such Member's appointment as Member of the Corporation.

SIXTH: Pursuant to the requirements of Section 1411(e) of the Not-For-Profit Corporation Law:

(a) All income and earnings of the Corporation shall be used exclusively for its corporate purposes which include, but are not limited to, the Corporation's responsibilities under the Obligations and the Residual Certificate or, subject to such uses, accrue and be paid to the New York Job Development Authority;

(b) The property of the Corporation is irrevocably dedicated to charitable purposes. No part of the income or earnings of the Corporation shall inure to the benefit or profit of, nor shall any distribution of its property or assets be made to, any Member, Director or officer of the Corporation, or private person, corporate or individual, or to any other private interest, except that the Corporation may repay loans made to it and may repay contributions (other than dues) made to it but only if and to the extent that any such contribution

may not be allowable as a deduction in computing taxable income under the Internal Revenue Code of 1986, as amended; and

(c) If the Corporation accepts a mortgage loan or loans from the New York Job Development Authority, the Corporation shall be dissolved in accordance with the provisions of paragraph (g) of Section 1411 of the Not-For-Profit Corporation Law upon the repayment or other discharge in full by the Corporation of all such loans. The Corporation shall not accept a mortgage loan or loans from the New York Job Development Authority.

SEVENTH: (a) The Corporation shall not attempt to influence legislation by propaganda or otherwise, or participate or intervene, directly or indirectly, in any political campaign on behalf of or in opposition to any candidate for public office.

(b) The Corporation shall not engage in any activities not permitted to be carried on by an organization exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

EIGHTH: In the event of the dissolution of the Corporation or the winding up of its affairs, the Board of Directors shall, after paying or making provision for the payment of all debts and liabilities of the Corporation of whatsoever kind or nature (which shall include, but not be limited to the Corporation's responsibilities under the Obligations and the Residual Certificate), distribute all of the remaining assets and property of the Corporation to the County for furtherance of the purposes set forth in paragraph (a) of Section 1411 of the Not-For-Profit Corporation Law. Any of such assets not so disposed of shall be disposed of by order of the Supreme Court of the State of New York pursuant to Section 1008 of the Not-For-Profit Corporation Law.

NINTH: The principal office of the Corporation shall be located in the County of Rockland and such office shall be separate from those of any member of the County Group (as defined in Paragraph **ELEVENTH** below) (although such office may be in a facility leased from a member of the County Group on arms-length terms). The Corporation at all times shall:

(a) maintain separate accounting records and other corporate records from those of each member of the County Group (as defined in Paragraph **ELEVENTH** below);

(b) not divert the Corporation's funds to any other person or for other than the use of the Corporation and not commingle any of the Corporation's assets with those of any member of the County Group;

(c) pay any employee, consultant or agent of the Corporation, or any other operating expense incurred by the Corporation, from the assets of the Corporation and not from the assets of any member of the County Group;

(d) maintain its own deposit account or accounts, separate from those of any member of the County Group, with commercial banking institutions and/or trust companies;

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(e) to the extent that the Corporation contracts or does business with vendors or service providers where the goods and services provided are partially for the benefit of any other person, the costs incurred in so doing shall be fairly allocated to or among the Corporation and such persons for whose benefit the goods and services are provided, and the Corporation and each such person shall bear its fair share of such costs;

(f) conduct its business in its own name and conduct all material transactions between the Corporation and any member of the County Group only on an arm's-length basis;

(g) observe all necessary, appropriate and customary corporate formalities, including, but not limited to, holding all regular and special Members' and Directors' meetings appropriate to authorize all corporate action, keeping separate and accurate minutes of such meetings, passing all resolutions or consents necessary to authorize actions taken or to be taken, and maintaining accurate and separate books, records, and accounts, including, but not limited to, intercompany transaction accounts. Regular Members' and Directors' meetings shall be held at least annually;

(h) ensure that decisions with respect to its business and daily operations shall be independently made by the Corporation (although the officer making any particular decision also may be an employee, officer or director of a member of the County Group);

(i) act solely in its own corporate name and through its own authorized officers and agents, and use its own stationery;

(j) ensure that no member of the County Group will supply funds to, or guarantee debts of, the Corporation;

(k) other than as expressly provided herein, pay all expenses, indebtedness and other obligations incurred by it;

(l) not enter into any guaranty, or otherwise become liable, with respect to any obligation of any member of the County Group;

(m) cause any financial reports required of the Corporation to be prepared in accordance with generally accepted accounting principles and be audited annually and be issued separately from, although they may be consolidated with, any reports prepared for any member of the County Group; and

(n) ensure that at all times it is adequately capitalized to engage in the transactions contemplated herein.

TENTH: The types or classes of Membership in the Corporation and the number of Members of the Corporation shall be described in the By-laws. The Member or Members of the Corporation shall be identified in the By-laws.

ELEVENTH: The Corporation shall be managed by a five member Board of Directors, one member of which shall be an Independent Director (as hereinafter defined). All members of the Board of Directors shall be appointed in accordance with Local Law No. 11 of 2003 adopted by the Rockland County Legislature, as follows:

1. Two Directors shall be appointed by the County Executive of Rockland County;
2. One Director shall be appointed by the Chairman of the Rockland County Legislature;
3. One Director shall be appointed by Chairman of the Budget and Finance Committee of the Rockland County Legislature;
4. One Independent Director shall be appointed by the majority of the other four Directors.

The Independent Director must be a person who is not, and has not been for a period of five years prior to his or her appointment as the Independent Director, (i) a creditor, customer, supplier, advisor or other person who derives any of its revenues from its activities with the County or its affiliated entities (the County and its affiliated entities other than the Corporation being referred to in this Certificate of Incorporation as the "County Group"); (ii) an official, member, stockholder, director, officer, employee, agent or affiliate of the County Group (a "Principal"); (iii) a person related to any person referred to in clause (i) or (ii); (iv) any person who receives compensation for administrative, legal, accounting or other professional services from the County Group or a Principal; or (v) a trustee, conservator or receiver for any member of the County Group.

In the event of the death, incapacity, resignation, removal or departure from relevant office of a Director, the Member or a majority of the Directors, as the case may be, promptly shall appoint a replacement Director meeting the required criteria of the departing Director, provided that the Independent Director shall remain a member of the Board until successor is appointed. The Board of Directors shall not vote on any matter requiring the vote of the Independent Director under this Certificate of Incorporation unless and until the Independent Director is serving on the Board. The members of the Board of Directors of the RTASC may be members of the Corporation's Board of Directors.

TWELFTH: The names, public offices and addresses of the initial Directors of the Corporation are as follows:

Name	Office	Address
Susan Sherwood	County Chief of Staff	11 New Hempstead Road New City, New York 10956
H. Chris Kopf	County First Deputy Commissioner of Finance	11 New Hempstead Road New City, New York 10956

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Michael Gamboli

c/o County of Rockland
Office of the County Executive
11 New Hempstead
New City, New York 10956

John Sullivan

c/o County of Rockland
Office of the County Executive
11 New Hempstead
New City, New York 10956

Hector May

Independent Director

c/o County of Rockland
Office of the County Executive
11 New Hempstead
New City, New York 10956

THIRTEENTH: The duration of the Corporation shall be perpetual.

FOURTEENTH: The Corporation shall indemnify each Member, each Director, each officer, and, to the extent authorized by the Board of Directors, each other person authorized to act for the Corporation or on its behalf, to the full extent to which indemnification is permitted under the Not-For-Profit Corporation Law.

FIFTEENTH: The Secretary of New York State is designated as agent of the Corporation upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of any process against the Corporation served upon him is as follows: Rockland Second Tobacco Asset Securitization Corporation, 11 New Hempstead Road, New City, New York 10956.

SIXTEENTH: The By-laws of the Corporation may be adopted, amended or repealed by the affirmative vote of a majority (including the affirmative vote of the Independent Director) of the entire Board of Directors of the Corporation and the affirmative vote of all of the Members of the Corporation.

SEVENTEENTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation by the affirmative vote of all Members of the Corporation and the affirmative vote of a majority of the entire Board of Directors of the Corporation *provided, however,* that (i) the Corporation shall not amend or change any provision of any Article other than Articles **THIRD, FIFTH, NINTH** and **SEVENTEENTH** (the "Restricted Articles") so as to be inconsistent with the Restricted Articles; (ii) no amendment to any of the Restricted Articles shall be made except by the affirmative vote of a majority of the entire Board of Directors of the Corporation that includes the affirmative vote of the Independent Director; and (iii) no amendment to this Certificate of Incorporation or to the By-laws of the Corporation shall be made without (a) prior written notice to all securities rating agencies which, at the request of the Corporation, have rated indebtedness of the Corporation which is outstanding at the time of the amendment and (b) receipt of written

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FROM

conformation from each such agency that the amendment will not cause the agency to lower or withdraw its rating or ratings on such rated indebtedness.

IN WITNESS WHEREOF, this certificate has been subscribed this 20th day of November, 2003 by the undersigned.



C. Scott Vanderhoef, County Executive
Sole Incorporator
11 New Hempstead Road
New City, New York 10956

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FROM

EXHIBIT 2

BY-LAWS
OF
ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION

ARTICLE I - THE CORPORATION

SECTION 1. NAME.

The Corporation shall be known as "ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION".

SECTION 2. OFFICES.

The principal office of the Corporation shall be located in Rockland County, New York. The Corporation may also have offices at such other places within the State of New York as the Board of Directors may from time to time determine or the activities of the Corporation may require.

SECTION 3. PURPOSES.

The Corporation shall have such purposes as are now or hereafter set forth in its Certificate of Incorporation.

ARTICLE II - MEMBERSHIP

SECTION 1. COMPOSITION OF MEMBERSHIP.

The sole member of the Corporation shall be the County Executive of Rockland County, New York, ex officio (the "Member"). The membership of the individual Member shall terminate upon the inauguration or appointment of his or her successor in such office, which successor in office shall thereupon become the Member.

SECTION 2. RIGHTS AND POWERS OF MEMBER.

The Member shall have and exercise all the rights and powers of corporate membership created by the laws of the State of New York, the Certificate of Incorporation or the By-laws of the Corporation.

SECTION 3. ANNUAL MEETING OF THE CORPORATION.

The Member shall hold an annual meeting of the Corporation, once during the first fiscal year of the Corporation's existence and thereafter within six months after the end of each fiscal year, in all cases at a convenient time and place designated by the Member. At the annual meeting, the Member shall receive the annual report if and to the extent required under Section 4 of these By-Laws,

and transact such other business as may properly come before the meeting, including the appointment of Directors when appropriate.

SECTION 4. ANNUAL REPORT TO MEMBER.

At the annual meeting of the Corporation, except for the annual meeting during the first fiscal year of the Corporation's existence, the President and the Treasurer of the Corporation shall present an annual report showing in appropriate detail the following information:

- (a) A complete verified or audited financial statement of the Corporation for the fiscal year immediately preceding the date of the report showing the assets and liabilities, principal changes in assets and liabilities, revenue, receipts, expenses and disbursements of the Corporation; and
- (b) A summary of the activities of the Corporation during the receding year.

The annual report shall be filed with the minutes of the annual meeting.

ARTICLE III - BOARD OF DIRECTORS

SECTION 1. POWER OF BOARD OF DIRECTORS.

The Corporation shall be managed by its Board of Directors, which shall establish all general policies governing its operations.

SECTION 2. NUMBER, ELECTION AND TERM OF DIRECTORS.

(a) The number of Directors shall be five. As used in these By-laws, "the entire Board of Directors" means the total number of Directors which the Corporation would have in accordance with the preceding sentence if there were no vacancies on the Board.

(b) The Directors (other than the Independent Director) shall be appointed for a period of one year as required by the Certificate of Incorporation.

(c) The Independent Director shall serve for a one year term or until the next annual meeting of the Corporation, if such meeting occurs one year or more after commencement of the Independent Director's then current term, and in any event until his or her successor has been duly appointed and qualified.

(d) Directors shall be eligible to serve an unlimited number of consecutive terms.

SECTION 3. RESIGNATIONS AND REMOVAL OF DIRECTORS.

(a) Any Director of the Corporation may resign at any time by giving written notice to the President or the Secretary. Such resignation shall take effect at the time specified therein or, if no time is specified, then on delivery, provided that the Independent Director's resignation shall be

effective only when a replacement Independent Director takes office. Acceptance of the resignation shall not be necessary to make it effective.

(b) Any Director may be removed from the Board with or without cause by the Member and shall be removed if he or she no longer satisfies a condition of office, provided that the Independent Director may be removed from the Board only with cause by the Member and the Independent Director, if removed, shall serve until a successor is appointed.

SECTION 4. NEWLY CREATED DIRECTORSHIPS AND VACANCIES.

Newly created directorships resulting from an increase in the number of Directors and vacancies occurring for any reason shall be filled by the Member or a majority of the Directors, as the case may be, subject to the conditions for Directors set forth in Local Law No. 11 of 2003 adopted by the Rockland County Legislature. A Director elected to fill a vacancy caused by resignation, death, disability, ceasing to hold the requisite office or removal shall hold office for the unexpired term of his or her predecessor in office and until a successor is elected and qualified.

SECTION 5. ANNUAL MEETING.

The annual meeting of the Board of Directors shall be held after the annual meeting of the Corporation described in Article II, Section 3 above at a convenient time and location designated by the Board. Written notice of the annual meeting shall be mailed or delivered to each Director of the Corporation prior to the meeting.

SECTION 6. ANNUAL REPORT.

The President and the Treasurer shall present at the annual meeting of the Board of Directors a copy of the annual report described in Article II, Section 4 above.

SECTION 7. SPECIAL MEETINGS.

Special meetings of the Board of Directors may be called at any time by the President and shall be called by the Secretary if requested in writing by two-fifths of the entire Board of the Corporation. Written notice shall be mailed or delivered to each Director of the Corporation prior to the meeting. Said notice shall state the purposes, time and place of the special meeting and that no business other than that specified in the notice may be transacted.

SECTION 8. WAIVERS OF NOTICE.

Notice of a meeting need not be given to any Director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her.

SECTION 9. PLACE OF MEETINGS.

The Board of Directors may hold its meetings at such place or places within or outside the State of New York as the Board of Directors may from time to time by resolution determine. To the extent applicable, meetings shall be held in compliance with the Open Meetings Law.

SECTION 10. QUORUM AND ADJOURNED MEETINGS.

(a) A majority of the entire Board of Directors shall constitute a quorum for the transaction of business at meetings of the Board. When a quorum is once present to organize a meeting, it shall not be broken by the subsequent withdrawal of any Director(s).

(b) A majority of the Directors present, whether or not a quorum is present, may adjourn any Board meeting to another time and place. If a quorum is present at the adjourned meeting, any business may be transacted that might have been transacted on the original date of the meeting.

SECTION 11. ACTION BY THE BOARD OF DIRECTORS.

Any corporate action to be taken by the Board of Directors means action at a meeting of the Board. Each Director shall have one vote regarding any corporate action to be taken by the Board.

SECTION 12. ORGANIZATION.

At each meeting of the Board of Directors, the President, or, in his or her absence, a chairman chosen by a majority of the Directors present, shall preside. The Secretary, or, in his or her absence, a person chosen by a majority of the Directors present, shall keep complete and accurate minutes of the meeting.

SECTION 13. ATTENDANCE AT MEETINGS.

Attendance at each meeting of the Board shall be recorded by the Secretary in the minutes thereof.

SECTION 14. COMPENSATION.

All Directors other than the Independent Director shall serve without compensation. All Directors may be reimbursed for reasonable expenses incurred in the performance of corporate duties. The Independent Director may be compensated for his or her services as Independent Director in an amount fixed from time to time by majority vote of the Board of Directors other than the Independent Director.

SECTION 15. PROPERTY RIGHTS.

No Director of the corporation shall, by reason of that position, have any rights to or interest in the property or assets of the Corporation.

ARTICLE IV -- OFFICERS

SECTION 1. NUMBER AND SALARY.

The officers of the Corporation shall be a President, a Vice President, a Secretary and a Treasurer. Any two or more offices may be held by the same person, except the offices of President and Secretary. The officers shall serve without salary at the pleasure of the Board, but may be reimbursed for reasonable expenses incurred in the performance of corporate duties.

SECTION 2. TERMS OF OFFICERS.

The officers shall be elected by the affirmative vote of a majority of the entire Board of Directors of the Corporation from among its members initially at a meeting of the Board, at its pleasure, and thereafter at the annual meeting of the Board. Unless a shorter term is provided in the resolution of the Board electing such officer, the term of office of each officer shall be one year or until the next annual meeting of the Board of Directors, if such meeting occurs one year or more after the commencement of the officer's then current term. The term of office of each officer, in any event, shall extend until a successor is elected or appointed and qualified. Officers shall be eligible to serve an unlimited number of consecutive terms.

SECTION 3. ADDITIONAL OFFICERS.

Additional officers may be elected for such period, have such authority and perform such duties, either in an administrative or subordinate capacity, as the Board of Directors may from time to time determine.

SECTION 4. REMOVAL OF OFFICERS.

Any officer may be removed with or without cause, at any time, by the affirmative vote of a majority of the entire Board of Directors of the Corporation.

SECTION 5. RESIGNATION.

Any officer may resign at any time by giving written notice to the Board of Directors, the President or the Secretary. Any such resignation shall take effect at the time specified therein, or, if no time is specified, then on delivery. Acceptance of the resignation shall not be necessary to make it effective.

SECTION 6. VACANCIES.

A vacancy in any office of the Corporation shall be filled by the Board of Directors in the same manner as is provided in Article IV, Section 2 of these By-Laws.

SECTION 7. PRESIDENT.

The President shall be the chief executive officer of the Corporation and shall generally supervise all its affairs. The President shall preside at all meetings of the Board of Directors at which he or she is present. The President shall also perform such other duties as may be assigned to him or her from time to time by the Board.

SECTION 8. VICE PRESIDENT.

A Vice President shall be elected from time to time by the Board. The Vice President shall perform the duties of the President in the absence of the President and such other duties as may be assigned to him or her from time to time by the Board or the President.

SECTION 9. SECRETARY.

It shall be the duty of the Secretary to supervise the preparation of minutes of all meetings of the Board of Directors and its committees, the giving of all notices required to be given by the Corporation, and the keeping of a current list of the Corporation's Directors and officers and their residence addresses. The Secretary shall be responsible for supervising the preparation and maintenance of the books and records of the Corporation. The Secretary shall attend to such correspondence as may be assigned to him or her and perform all the duties customarily incidental to that office and such other duties as may be assigned to him or her by the Board of Directors or the President.

SECTION 10. TREASURER.

It shall be the duty of the Treasurer to oversee the financial affairs of the Corporation, report at each regular meeting of the Board of Directors, and participate in preparing the annual report of the Corporation and the filing of all required tax returns and other regulatory reports. The Treasurer shall perform such other duties as may be assigned to him or her by the Board of Directors or the President.

ARTICLE V - CONTRACTS, CHECKS, DRAFTS AND BANK ACCOUNTS

SECTION 1. EXECUTION OF CONTRACTS.

The Board of Directors, except as these By-laws or the Certificate of Incorporation otherwise provide, may authorize any officer or officers, agent or agents, employee or employees, in the name of and on behalf of the Corporation, to enter into any contract or execute and deliver any instrument, and such authority may be general or confined to specific instances; but, unless so authorized by the Board of Directors, no officer, agent or employee shall have any power or authority

to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable pecuniarily in any amount for any purpose.

SECTION 2. LOANS.

No loans shall be contracted on behalf of the Corporation unless specifically authorized by the Board of Directors.

SECTION 3. CHECKS, DRAFTS, ETC.

All checks, drafts and other orders for the payment of money out of the funds of the Corporation, and all notes or other evidences of indebtedness of the Corporation, may be signed on behalf of the Corporation by any officer.

SECTION 4. DEPOSITS.

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Treasurer may recommend and the Board of Directors approves.

SECTION 5. INVESTMENTS.

The Board of Directors may authorize the Corporation to contract with an investment advisor and custodian to manage its investments and may adopt an investment policy. If an investment policy has been adopted, the investment advisor and/or custodian will be required to comply with said policy.

ARTICLE VI - GENERAL

SECTION 1. SEAL.

The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Corporate Seal, New York." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

SECTION 2. BOOKS AND RECORDS.

There shall be kept by the Corporation (1) correct and complete books and records of account, (2) statements of written action by the Member, (3) minutes of the proceedings of the Board of Directors and its committees, (4) a current list of the Directors and Officers of the Corporation and their residence addresses, (5) a copy of the Certificate of Incorporation, and (6) a copy of these By-laws.

SECTION 3. INDEMNIFICATION.

The Corporation shall indemnify each member, each Director, each officer, and, to the extent authorized by the Board of Directors, each other person authorized to act for the Corporation or on its behalf, to the full extent to which indemnification is permitted under the Not-For-Profit Corporation Law.

SECTION 4. INTERESTED DIRECTORS AND OFFICERS.

The Board of Directors may adopt a policy regarding conflicts of interest which shall apply to all Directors and officers.

ARTICLE VII - FISCAL YEAR

The fiscal year of the Corporation shall commence on the first day of January of each calendar year and end on the last day of December.

ARTICLE VIII - RULES OF ORDER AND BY-LAW CHANGES SECTION

SECTION 1. RULES OF ORDER.

Meetings of the Board of Directors and its committees shall be governed by Robert's Rules of Order, except in cases otherwise provided for by these By-laws.

SECTION 2. BY-LAW CHANGES.

These By-laws may be amended or repealed by the affirmative vote of a majority of the entire Board of Directors of the Corporation and the affirmative vote of all of the Members of the Corporation.

EXHIBIT 3

**PLAN OF DISSOLUTION
OF
ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION**

The board of directors of ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION has considered the advisability of voluntarily dissolving the Corporation and has determined that the dissolution is required under the Corporation's Certificate of Incorporation and the N.Y. Not-For-Profit Corporations Law and is in the best interests of the Corporation.

1. The assets of the Corporation as of December 13, 2022 are as follows:

Cash on Hand (checking/savings)	\$150,413.39
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2. The liabilities of the Corporation as of December 13, 2022 are as follows:

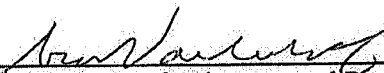
The Corporation has no liabilities.

The Corporation anticipates it will incur the expenses/liabilities listed below during the next two (2) years when the Plan is going through departmental approval and is being carried out. Any excess funds reserved hereinbelow that are not expended will be given to the County of Rockland per paragraph 3 of this Plan:

Annual Trustee Fee	\$5,000.00
Legal	\$10,000.00
Accounting	\$20,000.00
Paralegal Expense	\$4,000.00
Director Fees	\$26,000.00
Filing Fee - DOS	\$30.00

3. In accordance with the Corporation's Certificate of Incorporation (Article Eighth) and N.Y. Not-For-Profit Corporations Law §1411, the organization proposed to receive the Corporation's assets upon its dissolution is the County of Rockland.

4. Other than approval of the Attorney General, no approval of the dissolution of the Corporation by any governmental body or officer is required.
5. Within two hundred seventy days after the date on which the Attorney General approves the Plan, the Corporation shall carry it out. After the Plan is carried out, a Certificate of Dissolution shall be signed by an authorized director or officer of the Corporation and all required approvals shall be attached thereto.



C. Scott Vanderhoef, Director and President
Dated: 3/21/23

EXHIBIT 4

**ROCKLAND SECOND TOBACCO ASSET SECURATIZATION CORPORATION
RESOLUTION OF THE DIRECTORS TO DISSOLVE THE CORPORATION**

at a meeting held on December 13, 2022

WHEREAS the conditions for dissolution of the Corporation have occurred, to wit, (1) the retirement of the Corporation's Series 2003 bonds, which was the Corporation's sole issuance, and (2) the fulfillment of the Corporation's purpose as set forth in its Certificate of Incorporation (Article Third): to lessen the burdens of government through the acquisition and financing of the Unencumbered Revenues representing twenty percent of the Tobacco Settlement Revenues due to the County of Rockland under that certain Master Settlement Agreement entered in the class action entitled *State of New York v. Phillip Morris Incorporated et al* (Index No. 400361/1997); and

WHEREAS the directors, including the independent director, having been fully informed concerning the premises, has determined in good faith that dissolution is required under the Certificate of Incorporation and the Not-For-Profit Corporation Law; and

WHEREAS the directors have been presented with a Plan of Dissolution dated December 13, 2022, which it has duly considered;

NOW, therefore, it is hereby

RESOLVED that the Corporation be dissolved; and it is further

RESOLVED that the Plan of Dissolution dated December 13, 2022 is hereby adopted and approved in all respects; and it is further

RESOLVED, that the Corporation's director and president, or in his absence, the director and treasurer, is hereby authorized and empowered to execute and file a

Certificate of Dissolution, and all other documents necessary to effectuate a dissolution of the Corporation, with the Attorney General, the Commissioner of the Department of Taxation and Finance, and the Secretary of State of the State of New York and such other agencies or offices as may be required to effectuate the purposes of this resolution.

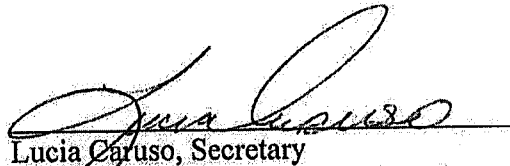
CERTIFICATION

STATE OF NEW YORK

COUNTY OF ROCKLAND

I, the undersigned, Secretary of the Board of Directors of the Rockland Second Tobacco Asset Securitization Corporation DO CERTIFY that the within is an original resolution of such board of directors, duly adopted on the 13th day of December 2022 unanimously by the directors elected to the board, including the independent director, at a meeting with a duly constituted quorum of members present and voting.

In witness whereof, I have hereunto set my hand as secretary of the board of directors this 13th day of December 2022.

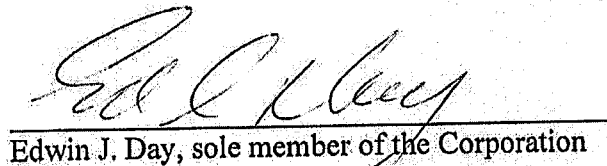


Lucia Caruso, Secretary
Board of Directors of the Rockland Second Tobacco Asset
Securitization Corporation

CONSENT OF SOLE MEMBER

Edwin J. Day, sole member of the Corporation, having read and reviewed the foregoing resolutions of the directors to dissolve the Corporation and to adopt the Plan of Dissolution dated December 13, 2022, and being fully informed concerning the premises, do hereby consent to the dissolution of the Corporation in accordance with the Plan of Dissolution dated December 13, 2022.

Dated: New City, NY
December 13, 2022



Edwin J. Day, sole member of the Corporation

EXHIBIT 5

ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION
(A Component Unit of the County of Rockland, New York)
Statements of Net Position
December 31, 2017 and 2016

	2017	2016
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 813,503	\$ 861,885
Interest receivable	11,725	11,725
Due from New York State	737,888	672,594
Total assets	1,563,116	1,546,204
 LIABILITIES		
Current liabilities:		
Accounts payable	1,250	1,250
Due to Rockland County	-	50,000
Accrued interest payable	15,775	18,025
Noncurrent liabilities:		
Tobacco Settlement Bonds, net	2,878,942	3,318,324
Total liabilities	2,895,967	3,387,599
 NET POSITION		
Unrestricted	(1,332,851)	(1,841,395)
Total net position	\$ (1,332,851)	\$ (1,841,395)

The notes to the financial statements are an integral part of this statement.

ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION
(A Component Unit of the County of Rockland, New York)
Statements of Revenues, Expenses, and Changes in Net Position
Years Ended December 31, 2017 and 2016

	2017	2016
Operating revenues:		
Tobacco settlement revenue	\$ 737,888	\$ 781,393
Other operating revenue	371	736
Total operating revenue	738,259	782,129
 Operating expenses:		
Directors' fees	13,000	13,000
Professional fees	29,868	19,960
Total operating expenses	42,868	32,960
 Operating income	695,391	749,169
 Nonoperating revenues (expenses):		
Interest income	24,321	46,180
Interest expense	(211,168)	(257,126)
Total nonoperating revenues (expenses)	(186,847)	(210,946)
 Net income before transfers	508,544	538,223
 Transfer to County	-	(50,000)
 Change in net position	508,544	488,223
 Net position—beginning	(1,841,395)	(2,329,618)
Net position—ending	\$ (1,332,851)	\$ (1,841,395)

The notes to the financial statements are an integral part of this statement.

ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION
(A Component Unit of the County of Rockland, New York)
Statements of Net Position
December 31, 2018 and 2017

	2018	2017
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 852,850	\$ 813,503
Interest receivable	10,925	11,725
Due from New York State	720,702	737,888
Total assets	1,584,477	1,563,116
 LIABILITIES		
Current liabilities:		
Accounts payable	1,250	1,250
Accrued interest payable	13,225	15,775
Noncurrent liabilities:		
Tobacco Settlement Bonds, net	2,379,560	2,878,942
Total liabilities	2,394,035	2,895,967
 NET POSITION		
Unrestricted	(809,558)	(1,332,851)
Total net position	\$ (809,558)	\$ (1,332,851)

The notes to the financial statements are an integral part of this statement.

ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION
(A Component Unit of the County of Rockland, New York)
Statements of Revenues, Expenses, and Changes in Net Position
Years Ended December 31, 2018 and 2017

	2018	2017
Operating revenues:		
Tobacco settlement revenue	\$ 711,178	\$ 737,888
Other operating revenue	-	371
Total operating revenue	711,178	738,259
Operating expenses:		
Directors' fees	13,000	13,000
Professional fees	40,902	29,868
Total operating expenses	53,902	42,868
Operating income	657,276	695,391
Nonoperating revenues (expenses):		
Interest income	48,085	24,321
Interest expense	(182,068)	(211,168)
Total nonoperating revenues (expenses)	(133,983)	(186,847)
Change in net position	523,293	508,544
Net position—beginning	(1,332,851)	(1,841,395)
Net position—ending	\$ (809,558)	\$ (1,332,851)

The notes to the financial statements are an integral part of this statement.

ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION
(A Component Unit of the County of Rockland, New York)
Statements of Net Position
December 31, 2019 and 2018

	2019	2018
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 133,872	\$ 109,247
Restricted cash and cash equivalents	733,529	743,603
Interest receivable	-	10,925
Due from New York State	629,297	720,702
Total assets	1,496,698	1,584,477
 LIABILITIES		
Current liabilities:		
Accounts payable	1,250	1,250
Accrued interest payable	10,725	13,225
Noncurrent liabilities:		
Tobacco Settlement Bonds, net	1,890,178	2,379,560
Total liabilities	1,902,153	2,394,035
 NET POSITION		
Restricted	733,529	743,603
Unrestricted	(1,138,984)	(1,553,161)
Total net position	\$ (405,455)	\$ (809,558)

The notes to the financial statements are an integral part of this statement.

ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION
(A Component Unit of the County of Rockland, New York)
Statements of Revenues, Expenses, and Changes in Net Position
Years Ended December 31, 2019 and 2018

	2019	2018
Operating revenues:		
Tobacco settlement revenue	\$ 598,683	\$ 711,178
Total operating revenue	598,683	711,178
Operating expenses:		
Directors' fees	13,000	13,000
Professional fees	44,019	40,902
Total operating expenses	57,019	53,902
Operating income	541,664	657,276
Nonoperating revenues (expenses):		
Interest income	14,257	48,085
Interest expense	(151,818)	(182,068)
Total nonoperating revenues (expenses)	(137,561)	(133,983)
Change in net position	404,103	523,293
Net position—beginning	(809,558)	(1,332,851)
Net position—ending	\$ (405,455)	\$ (809,558)

The notes to the financial statements are an integral part of this statement.

ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION
(A Component Unit of the County of Rockland, New York)
Statements of Net Position
December 31, 2020 and 2019

	2020	2019
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 159,807	\$ 133,872
Restricted cash and cash equivalents	743,920	733,529
Due from New York State	721,824	629,297
Total assets	1,625,551	1,496,698
 LIABILITIES		
Current liabilities:		
Accounts payable	1,250	1,250
Accrued interest payable	7,550	10,725
Noncurrent liabilities:		
Tobacco Settlement Bonds, net	1,265,796	1,890,178
Total liabilities	1,274,596	1,902,153
 NET POSITION		
Restricted	743,920	733,529
Unrestricted	(392,965)	(1,138,984)
Total net position	\$ 350,955	\$ (405,455)

The notes to the financial statements are an integral part of this statement.

ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION
(A Component Unit of the County of Rockland, New York)
Statements of Revenues, Expenses, and Changes in Net Position
Years Ended December 31, 2020 and 2019

	2020	2019
Operating revenues:		
Tobacco settlement revenue	\$ 884,193	\$ 598,683
Total operating revenue	884,193	598,683
Operating expenses:		
Directors' fees	13,000	13,000
Professional fees	45,158	44,019
Total operating expenses	58,158	57,019
Operating income	826,035	541,664
Nonoperating revenues (expenses):		
Interest income	47,468	14,257
Interest expense	(117,093)	(151,818)
Total nonoperating revenues (expenses)	(69,625)	(137,561)
Change in net position	756,410	404,103
Net position—beginning	(405,455)	(809,558)
Net position—ending	\$ 350,955	\$ (405,455)

The notes to the financial statements are an integral part of this statement.

ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION
(A Component Unit of the County of Rockland, New York)
Statements of Net Position
December 31, 2021 and 2020

	2021	2020
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 182,227	\$ 159,807
Restricted cash and cash equivalents	317,661	743,920
Due from New York State	-	721,824
Total assets	499,888	1,625,551
 LIABILITIES		
Current liabilities:		
Accounts payable	1,250	1,250
Accrued interest payable	-	7,550
Noncurrent liabilities:		
Tobacco Settlement Bonds, net	-	1,265,796
Total liabilities	1,250	1,274,596
 NET POSITION		
Restricted	317,661	743,920
Unrestricted	180,977	(392,965)
Total net position	\$ 498,638	\$ 350,955

The notes to the financial statements are an integral part of this statement.

ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION
(A Component Unit of the County of Rockland, New York)
Statements of Revenues, Expenses, and Changes in Net Position
Years Ended December 31, 2021 and 2020

	2021	2020
Operating revenues:		
Tobacco settlement revenue	\$ 134,320	\$ 884,193
Total operating revenues	134,320	884,193
Operating expenses:		
Directors' fees	16,750	13,000
Professional fees	55,946	45,158
Total operating expenses	72,696	58,158
Operating income	61,624	826,035
Nonoperating revenues (expenses):		
Interest income	123,809	47,468
Interest expense	(37,750)	(117,093)
Total nonoperating revenues (expenses)	86,059	(69,625)
Change in net position	147,683	756,410
Net position—beginning	350,955	(405,455)
Net position—ending	\$ 498,638	\$ 350,955

The notes to the financial statements are an integral part of this statement.

ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION
(A Component Unit of the County of Rockland, New York)
Statements of Net Position
December 31, 2022 and 2021

	2022	2021	(as restated)
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 149,227	\$ 182,227	
Restricted cash and cash equivalents	1,186	317,661	
Due from New York State	863,722	748,938	
Total assets	1,014,135	1,248,826	
 LIABILITIES			
Current liabilities:			
Accounts payable	-	1,250	
Total liabilities	-	1,250	
 NET POSITION			
Restricted	1,186	317,661	
Unrestricted	1,012,949	929,915	
Total net position	\$ 1,014,135	\$ 1,247,576	

The notes to the financial statements are an integral part of this statement.

ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION
(A Component Unit of the County of Rockland, New York)
Statements of Revenues, Expenses, and Changes in Net Position
Years Ended December 31, 2022 and 2021

	2022	2021 (as restated)
Operating revenues:		
Tobacco settlement revenue	\$ 992,875	\$ 883,258
Total operating revenues	992,875	883,258
Operating expenses:		
Directors' fees	13,000	16,750
Professional fees	18,750	55,946
Total operating expenses	31,750	72,696
Operating income	961,125	810,562
Nonoperating revenues (expenses):		
Interest income	3,822	123,809
Interest expense	-	(37,750)
Total nonoperating revenues (expenses)	3,822	86,059
Net income before transfers	964,947	896,621
Transfer to RTASC	(1,198,388)	-
Change in net position	(233,441)	896,621
Net position—beginning	1,247,576	350,955
Net position—ending	\$ 1,014,135	\$ 1,247,576

The notes to the financial statements are an integral part of this statement.

EXHIBIT 6

-----	X	
In the Matter of The Application of	:	
ROCKLAND SECOND TOBACCO ASSET	:	ATTORNEY GENERAL'S
SECURITIZATION CORPORATION	:	APPROVAL OF PLAN OF
For Approval of Certificate of Dissolution Pursuant	:	DISSOLUTION AND
to Section 1002 Of the Not-For-Profit Corporation	:	DISTRIBUTION OF ASSETS
Law.	:	
-----	X	

1. By Petition verified on June 20, 2023, Rockland Second Tobacco Asset Securitization Corporation applied to the Attorney General pursuant to section 1002 of the Not-for-Profit Corporation Law for approval of a Plan of Dissolution and Distribution of Assets.

2. Based on a review of the Petition and its attachments, and the verification and certification of C. Scott Vanderhoef of Rockland Second Tobacco Asset Securitization Corporation, the Attorney General has determined that the corporation has complied with the provisions of section 1002 of the Not-for-Profit Corporation Law applicable to the dissolution of not-for-profit corporations with assets.

3. The Plan of Dissolution and Distribution of Assets is approved.

ATTORNEY GENERAL OF
THE STATE OF NEW YORK

By: _____
Assistant Attorney General

Dated _____, 2023

Rockland Second Tobacco Asset Securitization Corp
Cash Receipts Disbursements Sterling
As of June 30, 2023

Type	Date	Num	Name	Memo	Debit	Credit	Balance	
Sterling Bank								
Check	03/05/2023	1469	Lucy Caruso	1Q2023 Director Fee VOID			149,227.25	
Check	03/10/2023	1462	C. Scott Vanderhoef	1Q2023 Director Fee VOID			149,227.25	
Check	03/10/2023	1463	Michael J. Gamboli	1Q2023 Director Fee VOID			149,227.25	
Check	03/10/2023	1464	Stephen F. DeGroat	1Q2023 Director Fee VOID	0.00		149,227.25	
Check	03/10/2023	1465	Mark Rothenberg	1Q2023 Director Fee VOID	0.00		149,227.25	
Check	03/10/2023	1466	Mitchell Gusler	1Q2023 Director Fee VOID	0.00		149,227.25	
Check	03/10/2023	1467	Edwin J. Day	1Q2023 Director Fee VOID	0.00		149,227.25	
Check	03/10/2023	1468	Leonard Forte	1Q2023 Director Fee VOID			149,227.25	
Check	03/13/2023	1470	C. Scott Vanderhoef	1Q2023 Director Fee		750.00	148,477.25	
Check	03/13/2023	1471	Rafael Silverberg	1Q2023 Director Fee		500.00	147,977.25	
Check	03/13/2023	1472	Stephen F. DeGroat	1Q2023 Director Fee		500.00	147,477.25	
Check	03/13/2023	1473	Wilbur Aldridge	1Q2023 Director Fee		500.00	146,977.25	
Check	03/13/2023	1474	Wilbur Aldridge	1Q2023 Director Fee VOID			146,977.25	
Check	03/13/2023	1475	Mark Rothenberg	1Q2023 Director Fee		500.00	146,477.25	
Check	03/13/2023	1476	Edwin J. Day	1Q2023 Director Fee		500.00	145,977.25	
Check	03/13/2023	1477	Leonard Forte	1Q2023 Accounting Fee		500.00	145,477.25	
Check	03/13/2023	1478	Lucy Caruso	1Q2022 Paralegal/Secretary Fee		500.00	144,977.25	
Check	04/07/2023	1479	Wilmingtion Trust	2003 Residual Trust Fee Invoice 202...		2,500.00	142,477.25	
Check	04/18/2023	1480	Drescher & Malecki LLP	2021 Audit Fee Invoice 2203061		7,250.00	135,227.25	
Check	06/14/2023	1481	C. Scott Vanderhoef	2Q2023 Director Fee		750.00	134,477.25	
Check	06/14/2023	1482	Rafael Silverberg	2Q2023 Director Fee		500.00	133,977.25	
Check	06/14/2023	1483	Stephen F. DeGroat	2Q2023 Director Fee		500.00	133,477.25	
Check	06/14/2023	1484	Mark Rothenberg	2Q2023 Director Fee		500.00	132,977.25	
Check	06/14/2023	1485	Mark Rothenberg	2Q2023 Director Fee duplicated voided			132,977.25	
Check	06/14/2023	1486	Wilbur Aldridge	2Q2023 Director Fee		500.00	132,477.25	
Check	06/14/2023	1487	Edwin J. Day	2Q2023 Director Fee		500.00	131,977.25	
Check	06/14/2023	1488	Leonard Forte	2Q2023 Accounting Fee		500.00	131,477.25	
Check	06/14/2023	1489	Lucy Caruso	2Q2022 Paralegal/Secretary Fee		500.00	130,977.25	
Total Sterling Bank							0.00	130,977.25
TOTAL							0.00	130,977.25