

APPROVED MINUTES
**FOR THE MEETING OF THE
SOLE MEMBER
/ AUDIT COMMITTEE / GOVERNANCE COMMITTEE /
BOARD OF DIRECTORS
OF
ROCKLAND SECOND TOBACCO ASSET SECURITIZATION CORPORATION**
MEETING – March 21, 2023, 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
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 December 13, 2022.
- Mr. Day acknowledges the appointment of the Director(s) for 2023:

Rafael Silberberg was appointed by the Hon Aron Wieder
- 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
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 December 13, 2022. 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 Scott Vanderhoef; Seconded by Member Stephen DeGroat; 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 December 13, 2022. Motion by Member Mark Rothenberg; Seconded by Chairman Scott Vanderhoef; 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 Chairman Scott Vanderhoef; All in Favor; Motion Carried

3. Meeting of the Board of Directors

Directors: Stephen DeGroat, Director
Rafael Silberberg, Director and Treasurer
Wilbur Aldridge, Director
Mark Rothenberg, Independent Director
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 December 13, 2022. Motion by Director Mark Rothenberg; Seconded by Director Stephen DeGroat; 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. DeGroat explained the ending balance as of March 10th was \$ 149,977.25 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 Wilbur Aldridge; All in Favor; Motion Carried.

- Ratify, confirm, and approve all corporate actions previously taken by the Board of Directors and Officers. Motion by Director Wilbur Aldridge; Seconded by Director Mark Rothenberg; 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:
 - Scott Vanderhoef makes a motion to appoint Mark Rothenberg as Treasurer. Motion by Director Wilbur Aldridge; Seconded by Director Stephen DeGroat; All in Favor; Motion Carried.

 - Scott Vanderhoef brought Rafael Silberberg up to date on the status of the dissolution of Tobacco II. Explaining that the Plan of dissolution and Board Resolution has been approved and signed. The process would take between 9 to 18 months to receive the certificate of dissolution by the Attorney general.

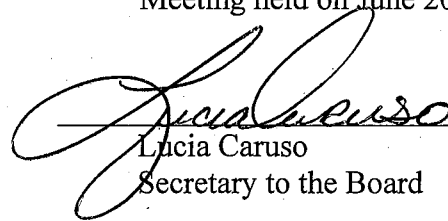
 - No other business is transacted at the meeting.

- Public Comment: There is no public comment.

- Tentative date for next meeting of the Corporation: June 20, 2023, at 5:30 P.M.

- Motion to close the Meeting of the Board. Motion by Director Wilbur Aldridge; Seconded by Director Mark Rothenberg; All in Favor; Motion Carried.

Approved by the Board of Directors at the
Meeting held on June 20, 2023



Lucia Caruso
Secretary to the Board

Attachments:

- Financial package from Lenny Forte

- Appointment letter from Hon Aron Wieder

- **Plan of Dissolution**
From the Law Office of John F. Finnegan LLC, regarding the dissolution of Rockland Tobacco Securitization Corporation.
- **Board Resolution.**
From the Law Office of John F. Finnegan LLC, regarding the dissolution of Rockland Tobacco Securitization Corporation.

5:27 PM
 03/10/23
 Accrual Basis

Rockland Second Tobacco Asset Securitization Corp
 Cash Receipts Disbursements Sterling
 As of March 31, 2023

Type	Date	Num	Name	Memo	Debit	Credit	Balance
Sterling Bank							
Check	03/10/2023	1462	C. Scott Vanderhoef	1Q2023 Director Fee		750.00	149,227.25
Check	03/10/2023	1463	Michael J. Gamboli	1Q2023 Director Fee		500.00	148,477.25
Check	03/10/2023	1464	Stephen F. DeGroat	1Q2023 Director Fee		500.00	147,977.25
Check	03/10/2023	1465	Mark Rothenberg	1Q2023 Director Fee		500.00	147,477.25
Check	03/10/2023	1466	Mitchell Gusler	1Q2023 Director Fee		500.00	146,977.25
Check	03/10/2023	1467	Edwin J. Day	1Q2023 Director Fee		500.00	146,477.25
Check	03/10/2023	1468	Leonard Forte	1Q2023 Director Fee		500.00	145,977.25
Check	03/10/2023	1469	Lucy Caruso	1Q2023 Director Fee		500.00	145,477.25
Total Sterling Bank							
					0.00	4,250.00	144,977.25
TOTAL					0.00	4,250.00	144,977.25

ROCKLAND COUNTY SECOND TOBACCO ASSET
SECURITIZATION CORP.
COUNTY OF ROCKLAND

50 Sanatorium Road,
Building A
Pomona, New York 10970
(845) 364-3870
Fax. (845) 364-3869

MICHAEL J. GAMBOLI
Treasurer

C. SCOTT VANDERHOEF
President

MEMORANDUM

DATE: November 18, 2022.

TO: ARON WIEDER
Chair, Budget & Finance Committee
Legislature of Rockland County

FROM: LUCIA CARUSO
Secretary

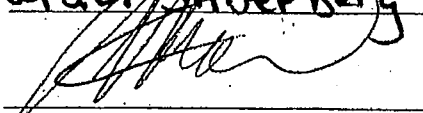
RE: Designation of a Director of the Rockland Second Tobacco Assets Securitization Corporation for 2023

Members of the Board of Director for the Rockland Second Tobacco Asset Securitization Corporation ("the Corporation") are to be appointed at the meeting scheduled to be held on December 13, 2022, at 5:00 PM. Pursuant to Article II, Section 2(b) of the By-Laws, the director shall be appointed for a period of one year as required by the Certificate of the Corporation shall be a person designated by the Chairman of the Budget and Finance Committee of the Rockland County Legislature. Presently, Michael J. Gamboli, serves as the director after having been designated by the Budget & Finance Chair at the meeting of the Sole Member in December 2021.

Accordingly, please indicated the name and contact information of the person you wish to designate as a director of the Corporation for 2023. If your intention is to designate Michael J. Gamboli to serve as director for a subsequent term, you need only indicate his name since we have his contact information in the corporate records. Of course, if you like to discuss the matter, I am available.

Name

Contact Information

Rafael Silberberg


C 845-538-5264

3 Castle Drive, Spring Valley NY
10977

ARON WIEDER
Chair, Budget & Finance Committee
Legislature of Rockland County

Dated: March 6, 2023

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.

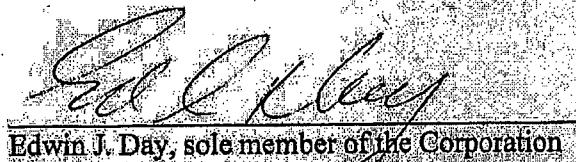


Lucia Caruso, Secretary
Board of Directors of the Rockland Second Tobacco Asset
Securitization Corporation

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

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
---------------------------------	--------------

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: 3/21/13