

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

**MEETING – June 7, 2022, at 5:30 P.M.**

*The Meetings were held via teleconference due to the Governor's Executive Order No. 11 dated November 26, 2021, which declared a State of Emergency throughout the State until January 15, 2022.*

**1. Meeting of the Sole Member**

In Attendance: Edwin J. Day, Sole Member

Others in Attendance: Michael Gamboli, Director  
Mark Rothenberg, Independent Director  
C. Scott Vanderhoef, Director  
Stephen DeGroat, Director  
Mitchell Gusler, 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 acknowledged that he had signed 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 8, 2022.
- Transaction of other business at the Meeting: There was no other business.
- Mr. Day asked if there was any Public Comment. There was no Public Comment
- Mr. Day closed the Meeting of the Sole Member

## 1. Meeting of the Audit Committee

Committee Members: Michael Gamboli, Chairman  
Stephen DeGroat, Member  
C. Scott Vanderhoef, Member

Others in Attendance: Edwin J. Day, Sole Member  
Mark Rothenberg, Independent Director  
Mitchell Gusler, Director  
John Finnegan, Esq., Counsel  
Lucia Caruso, Secretary

- Chairman Gamboli 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 Gamboli inquires whether the Members in attendance have signed the Consent to Waiver of Notice of Meeting.
- Chairman Gamboli inquires whether the Committee has reviewed the Minutes of the Committee Meeting held on March 8, 2022. Motion by Member Vanderhoef; Seconded by Member DeGroat; 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 DeGroat; Seconded by Member Vanderhoef; All in Favor; All; Motion Carried.
- Chairman Gamboli asked if there was any other business to be transacted. There was no other business.
- Chairman Gamboli asked if there was any public comment. There was no public comment.
- Motion to close the Meeting of the Committee. Motion by Member Vanderhoef; Seconded by Member DeGroat; All in Favor; Motion Carried

## 2. Meeting of the Governance Committee

Committee Members: C. Scott Vanderhoef, Chairman  
Mark Rothenberg, Member  
Mitchell Gusler, Member

Others in Attendance: Edwin J. Day, Sole Member  
Stephen DeGroat, Director  
Michael Gamboli, 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 8, 2022. Motion by Member Gusler; Seconded by Member Rothenberg; All in Favor; Motion Carried.
- Transaction of other business at the Meeting:
  - Recommendation to renew Dresher & Malecki LLP CPA for 4 additional years. Recommendation of holding off until the future is clearer. Motion by Member Rothenberg; Seconded by Member Gusler; All in Favor; Motion Carried.
  - Chairman Vanderhoef asked if there was any Public Comment. There was no public comment.
  - Motion to close the Meeting of the Committee. Motion by Member Rothenberg; Seconded by Member Gusler; All in Favor; Motion Carried.

### 3. Meeting of the Board of Directors

Directors: Stephen DeGroat, Director  
Michael Gamboli, Director and Treasurer  
Mitchell Gusler, 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 March 8, 2022. Motion by Director Gusler; Seconded by Director Rothenberg; All in Favor; Motion Carried.
- Report of the Treasurer. Treasurer Gamboli distributed a Schedule of Revenue and Expenses as of May 31, 2022. Treasurer Gamboli explained there was a beginning balance of \$ 174,224.25, auditors Dresher & Malecki were paid \$ 7,250.00 along with all Director and legal fees leaving a balance of \$ 162,727.25.

Counsel Finnegan was asked to provide in writing a memorandum to dissolve Tobacco II. Providing direction and clarification as to what steps are needed to dissolve Rockland Second Tobacco Asset Securitization Corporation and make too sure that the assets are moved properly.

Motion to accept the Treasurer's Report and recommendation for counsel. Motion by Director DeGroat; Seconded by Director Gusler; All in Favor; Motion Carried.

- Ratify, confirm and approve all corporate actions previously taken by the Board of Directors and Officers. Motion by Director Gamboli; Seconded by Director 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 Gusler; Seconded by Director Gamboli; All in Favor; Motion Carried.
- Transaction of other business at the Meeting:

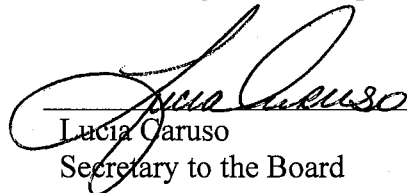
Mr. Day asked that Counsel Mr. Finnegan to contact County Attorney Mr. Tom Humback to confirm that we can continue with teleconference meetings because Mr. Day thought that as of 5/31/2022 the Executor Order No. 202.1 may have been canceled.

Recommendation to renew Dresher & Malecki LLP CPA for 4 additional years. Recommendation was to appt them until the dissolution of Tobacco 2, up to 4 years or the dissolution.

Motion to accept transaction of other business by Director DeGroat; Seconded by Director Rothenberg; All in Favor; Motion Carried.

- Public Comment: [There is no public comment.]
- Tentative date for next meeting of the Corporation: September 13, 2022, at 5:30 P.M.
- Motion to close the Meeting of the Board. Motion by Director Rothenberg; Seconded by Director DeGroat; All in Favor; Motion Carried.

Approved by the Board of Directors at the  
Meeting held on September 13, 2022

  
\_\_\_\_\_  
Lucia Caruso  
Secretary to the Board

Attachments: Signed copy of the retainer and certificate of Liability Insurance from the Law office of John E Finnegan LLC, signed by Mr. Vanderhoef, President.

Letter from Dresher & Malecki LLP, formally requesting an extension.

**LAW OFFICE OF JOHN E. FINNEGAN LLC  
ATTORNEY AND COUNSELOR AT LAW  
67 NORTH MAIN STREET, NEW CITY, NY 10956**

**jfinnegan@jefnylaw.com  
845-634-7010 x1270 (tel)  
845-205-4534 (direct dial)  
845-634-8993 (fax)**

**March 9, 2022**

**By Email**

**Howard T. Phillips, Jr., Chairman  
Lucia Caruso, Secretary  
Rockland Tobacco Asset Securitization Corporation  
11 New Hempstead Road  
New City, NY 10956**

**✘ C. Scott Vanderhoef, President  
Lucia Caruso, Secretary  
Rockland Second Tobacco Asset Securitization Corporation  
11 New Hempstead Road  
New City, NY 10956**

**Re: 2022 Retainer Agreement with Law Office of John E. Finnegan LLC**

**Dear Chairman Phillips and President Vanderhoef:**

**In accordance with the decisions of the respective Boards of Directors to retain me as counsel to Rockland Tobacco Asset Securitization Corporation and Rockland Second Tobacco Asset Securitization Corporation, below are the scope of services to be provided and fee schedule, which are the same terms and fees agreed to with my predecessor, Montalbano, Condon & Frank, P.C. Per your request, enclosed is a certificate of insurance coverage.**

**Services to be provided:**

**I will be available to the Boards and Officers of the Corporations to provide ongoing consultation and legal advice on legal matters that may arise from time-to-time in connection with the business of the Corporation. I will attend all meetings of the Boards of Directors, consult with Officers of the Corporations in connection with legal questions which may arise between Board meetings, review, as required, correspondence and agreements that require legal attention and act as General Counsel to the Corporations.**

Howard T. Phillips, Jr.  
C. Scott Vanderhoef  
Lucia Caruso  
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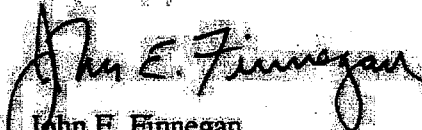
Fees for Services

It is agreed that my fee for performing the above Services will be Ten Thousand (\$10,000.00) Dollars per annum payable quarterly, in advance (half due and owing from each corporation). In addition to the quarterly billing, I will also bill with each quarterly statement for all costs and expenses incurred on your behalf including any filing fees, court costs, publication fees, extraordinary postage and delivery charges, and other usual and customary costs and expenses.

In the event there is a dispute concerning the fee arrangement set forth in this letter, you have the right to seek arbitration of any such dispute pursuant to Part 137 of the Rules of the Chief Administrator of the Courts, and I will provide you with all information required for this purpose upon your request.

Thank you for the opportunity to represent the Corporations. If the foregoing is satisfactory and correctly sets forth our agreement, please countersign and return a copy of this letter.

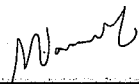
Very truly yours,

  
John E. Finnegan

Rockland Tobacco Asset  
Securitization Corporation

Rockland Second Asset  
Securitization Corporation

By: \_\_\_\_\_  
Howard T. Phillips, Chairman

By:  \_\_\_\_\_  
C. Scott Vanderhoef, President



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
3/9/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> CLG Insurance - Mahwah 1200 MacArthur Blvd. Suite 105 Mahwah, NJ 07430	<b>CONTACT NAME:</b> PHONE (A/C No. Ext): (845) 623-3434 FAX (A/C, No.): (845) 623-4332	
	<b>E-MAIL ADDRESS:</b> certificates@clginsurance.com	
<b>INSURED</b>  Law Office of John E. Finnegan, LLC 67 North Main Street New City, NY 10956	<b>INSURER(S) AFFORDING COVERAGE</b>	
	<b>INSURER A:</b> Selective Insurance Company of New York	<b>NAIC #:</b> 13730
	<b>INSURER B:</b> Travelers Casualty and Surety Company of America	<b>NAIC #:</b> 31194
	<b>INSURER C:</b>	
	<b>INSURER D:</b>	
	<b>INSURER E:</b>	

**COVERAGES**                      **CERTIFICATE NUMBER:**                      **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:		\$ 2511744	1/27/2022	1/27/2023	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Per occurrence) \$ 100,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ 3,000,000 PRODUCTS - COMP/OP AGG \$ 3,000,000
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY					COMBINED SINGLE LIMIT (Per accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	<input type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input type="checkbox"/> RETENTION \$					EACH OCCURRENCE \$ AGGREGATE \$
A	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NJ) <input type="checkbox"/> Y/N N/A If yes, describe under DESCRIPTION OF OPERATIONS below		WC 9097825	1/27/2022	1/27/2023	<input type="checkbox"/> PER STATUTE <input checked="" type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 100,000 E.L. DISEASE - EA EMPLOYEE \$ 100,000 E.L. DISEASE - POLICY LIMIT \$ 500,000
B	Professional Liab		107575553	1/27/2022	1/27/2023	Limit \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)  
Proof of Insurance

<b>CERTIFICATE HOLDER</b>  Proof of Insurance	<b>CANCELLATION</b>  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE  



**Drescher & Malecki LLP**  
3083 William Street, Suite 5  
Buffalo, New York 14227  
Telephone: 716.565.2299  
Fax: 716.565.2201



**Certified Public Accountants**

March 25, 2021

Mr. Stephen F. DeGroat, Treasurer/Director  
Rockland Tobacco Asset Securitization Corporation  
18 New Hempstead Road  
New City, New York 10956

Dear Mr. DeGroat:

We take great pride in serving the Rockland Tobacco Asset Securitization Corporation and Rockland Second Tobacco Asset Securitization Corporation (collectively the "TASCs") and are formally requesting the TASCs to extend our engagement to provide audit services to the TASCs through the year ending December 31, 2023 with an option to extend for the years ending December 31, 2024 and December 31, 2025. As consideration for this extension, we commit to keeping our current fees level for the years ended December 31, 2021 through 2023. And, we will limit fee increases in the ensuing years to less than 2% per year. Our proposed fees follow:

	Year ending December 31,				
	2021	2022	2023	(option years)	
				2024	2025
Rockland Tobacco Asset Securitization Corporation	\$12,340	\$12,340	\$12,340	\$12,580	\$12,830
Rockland Second Tobacco Asset Securitization Corporation	7,250	7,250	7,250	7,390	7,530

We hope this offer adequately reflects how much we value our relationship with the TASCs. If the terms within this letter are acceptable to the TASCs, please sign this letter in the space provided and return it to us.

I thank you in advance for your consideration in this matter.

Yours truly,

*Drescher & Malecki LLP*

Accepted and agreed to by the  
Rockland Tobacco Asset Securitization and  
Rockland Second Tobacco Asset Securitization Corporation

By: \_\_\_\_\_

Date: \_\_\_\_\_