

[PROPOSED MINUTES OF THE MEETINGS OF MARCH 8, 2022, TO BE APPROVED AT THE JUNE 7, 2022 MEETINGS]

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

MEETING – March 8, 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
Mitchell Gusler, Director
Stephen DeGroat, Director
John Finnegan, Esq., Counsel
Lucia Caruso, Secretary

- Mr. Day opened the Meeting.
- Secretary Caruso advised 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 reviewed and accepted the Minutes of the Meeting of the Sole Member held on December 14, 2021.
- Mr. Day asked if there was any other business to be transacted at the Meeting. There was no further business.

- Mr. Day asked if there was any other business to be transacted at the Meeting. There was no further 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 opened the Meeting.
- Secretary Caruso advised that the Notice of Meeting had been posted and sent to the newspaper in compliance with the Open Meetings Law.
- The Directors in attendance acknowledged that they had signed the Consent to Waiver of Notice of Meeting of the Committee.
- The Committee reviewed and accepted for filing the Minutes of the Committee Meeting held on December 14, 2021. Motion by Director Vanderhoef; Seconded by Director 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 Director DeGroat; Seconded by Director Vanderhoef; All in Favor; 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 Director Vanderhoef; Seconded by Director DeGroat; All in Favor; Motion Carried.

2. Meeting of the Governance Committee

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

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

- Chairman Vanderhoef opened the Meeting.
- Secretary Caruso advised that the Notice of Meeting had been posted and sent to the newspaper in compliance with the Open Meetings Law.
- The Directors in attendance acknowledged they had signed the Consent to Waiver of Notice of Meeting.
- The Committee reviewed and accepted for filing the Minutes of the Committee Meeting held on December 14, 2021. Motion by Director Rothenberg; Seconded by Chairman Gusler; All in Favor; Motion Carried.
- Transaction of other business at the Meeting: There was no other business.

- Chairman Vanderhoef asked if there was any Public Comment. There was no public comment.
- Motion to close the Meeting of the Committee. Motion by Director Gusler; Seconded by Chairman Rothenberg; 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
 Lucia Caruso, Secretary

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

- President Vanderhoef opened the Meeting.
- Secretary Caruso advised that the Notice of Meeting had been posted and sent to the newspaper in compliance with the Open Meetings Law.
- The Directors in attendance acknowledged that they signed the Consent to Waiver of Notice of Meeting.
- The Board reviewed and accepted for filing the Minutes of the Meeting held on December 14, 2021. Motion by Director Gamboli; Seconded by Director DeGroat; All in Favor; Motion Carried.

□ Report of the Treasurer. Treasurer Gamboli distributed a Schedule of Revenue and Expenses as of February 28, 2022. Treasurer Gamboli explained the corporation paid accounting fees, secretarial – paralegal fees; and the directors, in the amount of \$8,500.00 which left an ending balance on February 28, 2022, of \$174,227.25

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

□ Transaction of other business at the Meeting:

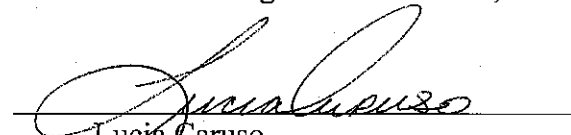
□ John E. Finnegan, Esq. explained that as of January 26th he will be practicing as Law Office of John E. Finnegan LLC Attorney and Counselor at Law, 67 North Main Street, New City NY 10956.

□ Mr. Finnegan will be sending a retainer to President Vanderhoef. A signed copy of the retainer will be attached to the next agenda in June

□ Director DeGroat and Tom Meyers of Orrick advised that the 2005 Tobacco II has retired its bonds in June 2021, and the remainder of assets would be transferred to the County. Tom Meyers mentioned that we are the only County that has a remaining Tobacco Two board. The sale agreement has no assets and no liability with that no reason to continue existence for tobacco II.
Further discussion for the next meeting will take place.

- President Vanderhoef asked if there was any Public Comment. There was no public comment.
- Tentative date for the next meeting of the Corporation: June 7, 2022, at 5:30 p.m.
- Motion to close the Meeting of the Committee. Motion by Director Gusler Seconded by Director DeGroat; All in Favor; Motion Carried.

Approved by the Board of Directors at the
Meeting held on March 8, 2022



Lucia Caruso
Secretary to the Board

Attachments: Cash Receipts and Disbursements as of February 28, 2022.