

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

**MEETING – June 7, 2022, at 5:00 P.M.**

*The Meetings will be held via teleconference due to the Governor's Executive Order No., 202.1 dated March 12, 2020, which suspended the Open Meetings Law due to the Covid -19 pandemic.*

**1. Meeting of the Sole Member**

In Attendance: Edwin J. Day, Sole Member

Others in Attendance: Stephen DeGroat, Director  
Nicole Doliner, Director  
Howard T. Phillips, Jr., Director  
C. Scott Vanderhoef, Director  
Dorothy Filoramo, Independent 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 for filing the Minutes of the Meeting of the Sole Member held on March 8, 2022.
- 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.
- Mr. Day asked if there was any Public Comment. There was no Public Comment.
- Mr. Day closes the Meeting of the Sole Member.

## 1. Meeting of the Audit Committee

Committee: Howard T. Phillips, Jr., Chairman  
Stephen DeGroat, Member  
C. Scott Vanderhoef, Member

Others in Attendance: Edwin J. Day, Sole Member  
Nicole Doliner, Director  
Dorothy Filoramo, Independent Director  
John Finnegan, Esq., Counsel  
Lucia Caruso, Secretary

- Chairman Phillips 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 of the Committee.
- The Committee reviews and accepts for filing the Minutes of the Committee Meeting held on March 8, 2022. Member Vanderhoef requested a revision to the March 8, 2022, minutes, to correct Director Vanderhoef to Member Vanderhoef.  
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; Motion Carried.
- Chairman Phillips is there any other business? There was no other business.
- Chairman Phillips: Is there any public comment? There was no public comment.
- Motion to close the Meeting of the Committee. Motion by Member DeGroat; Seconded by Member Vanderhoef; All in Favor; Motion Carried

## 2. Meeting of the Governance Committee

Committee: Howard T. Phillips, Jr., Chairman  
Nicole Doliner, Member  
Dorothy C. Filoramo, Member, and Independent Director

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

- Chairman Phillips opens the meeting of Committee.
- 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 Director Member Filoramo; Seconded by Member Doliner All in Favor; Motion Carried.
- Transaction of other business at the Meeting:
  - Recommendation to renew Dresher & Malecki LLP CPA for 4 additional years. Recommendation to move to the Board of Directors. Motion by Member Filoramo; Seconded by Member Doliner; All in Favor; Motion Carried.
- Chairman Phillips: Is there any public comment There was no public comment.
- Motion to close the Meeting of the Committee. Motion by Member Doliner; Seconded by Member Filoramo; All in Favor; Motion Carried.

### 3. Meeting of the Board of Directors

In attendance: Howard T. Phillips, Jr., Chairman and Director  
Stephen DeGroat, Treasurer and Director  
Nicole Doliner, Director  
C. Scott Vanderhoef, Director  
Dorothy C. Filoramo, Independent Director

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

*The Meeting was held via teleconference due to the Governor's Executive Order No., 202.1 dated March 12, 2020, as extended which suspended the Open Meetings Law due to the Covid -19 pandemic.*

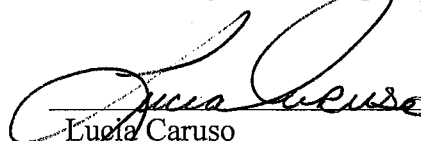
- Chairman Phillips opens the meeting of the Board.
- Secretary Caruso advised that the Notice of Meeting had been posted and sent to the newspaper in compliance with the Open Meetings Law.
- The Directors in attendance sign the Consent to Waiver of Notice of Meeting of Board.
- The Board reviews and accepts for filing the Minutes of the Meeting held on March 8, 2022. Motion by Director Vanderhoef Seconded by Director DeGroat; All in Favor; All Opposed; Motion Failed; Motion Carried.
- Report of the Treasurer. Treasurer DeGroat distributed a Schedule of Revenue and Expenses as of May 31, 2022. Treasurer DeGroat explained there was a beginning balance of \$ 331,645.30, BLX Group was paid \$25,000.00, auditors Dresher & Malecki were paid \$ 12,340.00 along with all Director and legal fees leaving a balance of \$ 290,805.30.

Motion to accept the Treasurer's Report. Motion by Director Filoramo; Seconded by Director Doliner; All in Favor; Motion Carried.

Ratify, confirm, and approve all corporate actions previously taken by the Board of Directors and Officers. Motion by Director Vanderhoef; Seconded by Director DeGroat; 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 Doliner; Seconded by Director Filoramo; All in Favor; Motion Carried.
  
- Transaction of other business at the Meeting:
  - Recommendation to renew Dresher & Malecki LLP CPA for 4 additional years. Motion by Director Vanderhoef; Seconded by Director Doliner; All in Favor; Motion Carried.
  
- Chairman Phillips asked if there was any public comment? There was no public comment.
  
- Tentative date for the next meeting of the Corporation: September 13, 2022, at 5:00pm
  
- Motion to close the Meeting of the Committee. Motion by Director DeGroat]; Seconded by Director Vanderhoef; 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. Phillips, Chairman.

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

**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,

A handwritten signature in black ink that reads "Drescher &amp; Malecki LLP".

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

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

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

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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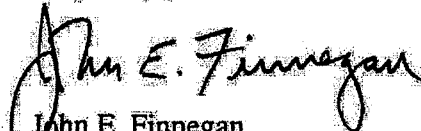
Fees for Services:

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



