

MINUTES

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

**MEETING – December 12, 2023, at 5:30 P.M.**

**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 - Absent  
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 September 12, 2023.
- Mr. Day acknowledges the appointment of the Director(s) for 2024:

C. Scott Vanderhoef was appointed by the Hon. Edwin J. Day.  
Stephen DeGroat was appointed by the Hon. Edwin J. Day.  
Wilbur Aldridge was appointed by the Hon. Jay Hood Jr.  
Rafael Silberberg was appointed by the Hon. Aron Wieder

- Transaction of other business at the Meeting:
  - No other business
- Public Comment:
  - No public comment
- Mr. Day closes the Meeting of the Sole Member.

## 1. Meeting of the Audit Committee

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

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

- Chairman Rafael Silberberg opens the Meeting and confirms that all Members are present.
- Secretary Caruso advises that the Notice of Meeting has 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 September 12, 2023. Motion by Member Scott Vanderhoef; Seconded by Member Stephen DeGroat; All in Favor; Motion Carried.
- Report from 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:
  - Recommendation for Appointment of the Financial Trustee for the Corporation for 2024 to be deferred to the Board of Directors' meeting. Motion by Member Stephen DeGroat; Seconded by Member Scott Vanderhoef; All in Favor; Motion Carried.
  - Public Comment: 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  
Wilber Aldridge, Member - Absent

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 September 12, 2023. Motion by Member Mark Rothenberg; Seconded by Chairman Scott Vanderhoef; All in Favor; Motion Carried.
- Transaction of other business at the Meeting: No other business.
- Recommendation for Appointment of Legal Counsel for the Corporation for 2024 deferred to the Board of Directors' meeting. Motion by Chairman Scott Vanderhoef; Seconded by Member Mark Rothenberg; All in Favor; Motion Carried.
- Public Comment: 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

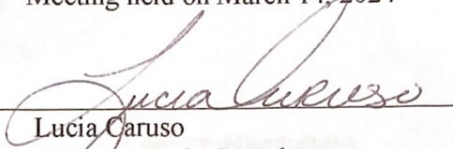
Directors: Stephen DeGroat, Director  
Rafael Silberberg, Director  
Wilbur Aldridge, Director - Absent  
Mark Rothenberg, Independent Director and Treasurer  
C. Scott Vanderhoef, Director and President

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 has 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 September 12, 2023. Motion by Independent Director Mark Rothenberg; Seconded by Director Stephen DeGroat; All in Favor; Motion Carried.
- Designation of Independent Director. Nomination of Mark Rothenberg as Independent Director/ Treasurer. Motion by Director Stephen DeGroat; Seconded by Director Rafael Silberberg; All in Favor; Motion Carried.
- Election of Officers for 2024.
  - Nomination of C. Scott Vanderhoef for President. Motion to nominate C. Scott Vanderhoef for President. Motion by Independent Director Mark Rothenberg; Seconded by Director Stephen DeGroat; All in Favor; Motion Carried.
  - Nomination of Rafael Silberberg for Director. Motion to nominate Rafael Silberberg for Director. Motion by Director Stephen DeGroat; Seconded by Director Scott Vanderhoef; All in Favor; Motion Carried.
  - Nomination of Stephen DeGroat for Director. Motion to nominate Stephen DeGroat for Director. Motion by Independent Director Mark Rothenberg; Seconded by Director Rafael Silberberg; All in Favor; Motion Carried.
  - Nomination of Wilbur Aldridge for Director. Motion to nominate Wilbur Aldridge for Director. Motion by Director Stephen DeGroat; Seconded by Independent Director Mark Rothenberg; All in Favor; Motion Carried.

- Nomination of Lucia Caruso for Secretary. Motion to nominate Lucia Caruso as Secretary. Motion by Director Stephen DeGroat; Seconded by Independent Director Mark Rothenberg; All in Favor; Motion Carried.
- Recommendation for Appointment of Legal Counsel for the Corporation for 2024. Subject to letter of same. Motion to appoint the Law Office of John E. Finnegan LLC. Motion by Director Stephen DeGroat; Seconded by Independent Director Mark Rothenberg; All in Favor; Motion Carried.
- Recommendation for Appointment of Wilmington Trust for the Corporation for 2024. Motion to appoint Wilmington Trust. Motion by Director Stephen DeGroat; Seconded by Director Rafael Silberberg; All in Favor; Motion Carried
- Report of the Treasurer. Treasurer Rothenberg distributed a Schedule of Revenue and Expenses as of December 2023. Treasurer Rothenberg explained, The beginning balance was \$124,227.25 with the ending balance of \$ 117,477.25 after all the director, paralegal, accounting and secretary fees were paid.
- Motion to accept the Treasurer's Report. Motion by Director Stephen DeGroat; Seconded by Director Rafael Silberberg; All in Favor; Motion Carried.
- Ratify, confirm, and approve all corporate actions previously taken by the Board of Directors and Officers. Motion by Director Rafael Silberberg; Seconded by Independent 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 Independent Director Mark Rothenberg; Seconded by Director Rafael Silberberg; 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.
- Tentative date for next meeting of the Corporation: March 14, 2024, at 5:30 P.M.
- Motion to close the Meeting of the Board. Motion by Independent Director Mark Rothenberg; Seconded by Director Rafael Silberberg; All in Favor; Motion Carried.

Approved by the Board of Directors at the  
Meeting held on March 14, 2024

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

Attachments:

- Financial package from Lenny Forte
- Appointments Memos

ROCKLAND COUNTY SECOND TOBACCO ASSET  
SECURITIZATION CORP.  
COUNTY OF ROCKLAND

50 Sanatorium Road  
Building A, 8<sup>th</sup> Floor  
Pomona, New York 10970  
(845) 364-3858  
Fax: (845) 364-3831

MICHAEL J. GAMBOLI  
Treasurer

C. SCOTT VANDERHOEF  
President

MEMORANDUM

DATE: December 7, 2022  
TO: EDWIN J. DAY  
County Executive  
FROM: LUCIA CARUSO  
Secretary  
RE: Appointment of Two Directors of the Rockland Second Tobacco Asset  
Securitization Corporation for 2023

Members of the Board of Directors 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 5:30 PM. Pursuant to Article III, Section 2(b) of the By-Laws, the Director shall be appointed for a period of one year as required by the Certificate of Incorporation. Pursuant to Paragraph Eleventh of the Certificate of Incorporation, two directors of the Corporation shall be appointed by the County Executive. Presently, C. Scott Vanderhoef and Stephen DeGroat serve as the two directors after having been appointed by you at the meeting of the Sole Member in December 2021.

Accordingly, please indicate the names and contact information of the persons you wish to designate as directors of the Corporation for 2023. If your intention is to appoint C. Scott Vanderhoef and Stephen DeGroat to serve as directors for a subsequent term, you need only indicate their names since we have their contact information in the corporate records. Of course, if you would like to discuss the matter, I am available.

Name

Contact Information

Edwin J. Day

Stephen DeGroat

Edwin J. Day

C. Scott Vanderhoef

EDWIN J. DAY  
County Executive

Dated: Dec 7<sup>th</sup>, 2022

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

MARK ROTHENBERG  
Treasurer

C. SCOTT VANDERHOEF  
President

MEMORANDUM

DATE: November 3, 2023

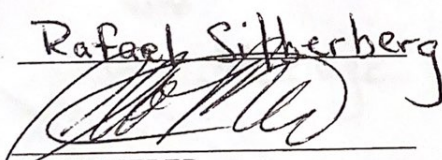
TO: ARON WIEDER  
Chair, Budget & Finance Committee  
Legislature of Rockland County

FROM: LUCIA CARUSO  
Secretary

RE: Designation of a Director of the Rockland Second Tobacco Assets Securitization Corporation for 2024 ✓

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 12, 2023, at 5:30 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, Rafael Silberberg, serves as the director after having been designated by the Budget & Finance Chair at the meeting of the Sole Member in December 2022.

Accordingly, please indicate the name and contact information of the person you wish to designate as a director of the Corporation for 2024. If your intention is to designate Rafael Silberberg 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 would like to discuss the matter, I am available.

Name	Contact Information
<u>Rafael Silberberg</u> 	<u>c 845-538-5764</u> <u>3 Castle Drive, Spring Valley, NY</u> <u>10977</u>
ARON WIEDER Chair, Budget & Finance Committee Legislature of Rockland County	Dated: <u>December 5</u> , 2023



**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

**MARK ROTHENBERG**  
Treasurer

**C. SCOTT VANDERHOEF**  
President

MEMORANDUM

DATE: November 3, 2023

TO: ✓ JAY HOOD JR.  
Chair, Legislature of Rockland County

FROM: LUCIA CARUSO  
Secretary

RE: Designation of a Director of the Rockland Second Tobacco Assets Securitization Corporation for 2024 ✓

Members of the Board of Director for the Rockland Second Tobacco Asset Securitization Corporation ("the Corporation") are to be designated at the meeting scheduled to be held on December 12, 2023, at 5:30 PM. Pursuant to Article II, Section 2(b) of the By-Laws, one director of the Corporation shall be a person designated by the Chairman of the Rockland County Legislature. Presently, Wilbur Aldridge serves as the director after having been designated by the Budget & Finance Chair at the meeting of the Sole Member in December 2022.

Accordingly, please indicate the name and contact information of the person you wish to designate as a director of the Corporation for 2024. If your intention is to designate Wilbur Aldridge 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 would like to discuss the matter, I am available.

Name

Contact Information

Wilbur Aldridge

845-731-9323

✓ JAY HOOD JR.  
Legislature of Rockland County

Dated: December 5, 2023

6:28 PM  
11/24/23

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

Accrual Basis

Type	Date	Num	Name	Memo	Debit	Credit	Balance
Sterling Bank							149,227.25
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	0.00		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	1Q2023 Paralegal/Secretary Fee		500.00	144,977.25
Check	04/07/2023	1479	Wilmington Trust	2003 Residual Trust Fee Invoice 20221218 - 33...	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 duplcted 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	2Q2023 Paralegal/Secretary Fee		500.00	130,977.25
Check	06/20/2023	1490	Law Offices of John E. Finnegan LLC	1&2Q2023 Legal Fee		2,500.00	128,477.25
Check	06/20/2023	1491	C. Scott Vanderhoef	3Q2023 Director Fee		750.00	127,727.25
Check	06/20/2023	1492	Rafael Silverberg	3Q2023 Director Fee		500.00	127,227.25
Check	06/20/2023	1493	Stephen F. DeGroat	3Q2023 Director Fee		500.00	126,727.25
Check	06/20/2023	1494	Mark Rothenberg	3Q2023 Director Fee		500.00	126,227.25
Check	06/20/2023	1495	Wilbur Aldridge	3Q2023 Director Fee		500.00	125,727.25
Check	06/20/2023	1496	Edwin J. Day	3Q2023 Director Fee		500.00	125,227.25
Check	06/20/2023	1497	Leonard Forte	3Q2023 Accounting Fee VOIDED			125,227.25
Check	06/20/2023	1498	Leonard Forte	3Q2023 Accounting Fee		500.00	124,727.25
Check	06/20/2023	1499	Lucy Caruso	3Q2023 Paralegal/Secretary Fee		500.00	124,227.25
Check	11/24/2023	1500	C. Scott Vanderhoef	4Q2023 Director Fee		750.00	123,477.25
Check	11/24/2023	1501	Rafael Silverberg	4Q2023 Director Fee		500.00	122,977.25
Check	11/24/2023	1502	Stephen F. DeGroat	4Q2023 Director Fee		500.00	122,477.25
Check	11/24/2023	1503	Mark Rothenberg	4Q2023 Director Fee		500.00	121,977.25
Check	11/24/2023	1504	Wilbur Aldridge	4Q2023 Director Fee		500.00	121,477.25
Check	11/24/2023	1505	Edwin J. Day	4Q2023 Director Fee		500.00	120,977.25

6:28 PM  
11/24/23  
Accrual Basis

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

Type	Date	Num	Name	Item	Debit	Credit	Balance
Check	11/24/2023	1506	Lucy Caruso	4Q2023 Paralegal/Secretary Fee		500.00	120,477.25
Check	11/24/2023	1507	Leonard Forte	4Q2023 Accounting Fee		500.00	119,977.25
Check	11/24/2023	1508	Law Offices of John E. Finnegan LLC	3&4Q2023 Legal Fee VOIDED			119,977.25
Check	11/24/2023	1509	Law Offices of John E. Finnegan LLC	3&4Q2023 Legal Fee	0.00		117,477.25
Total Sterling Bank						2,500.00	
<b>TOTAL</b>					<b>0.00</b>	<b>31,750.00</b>	<b>117,477.25</b>
					<b>0.00</b>	<b>31,750.00</b>	<b>117,477.25</b>