

MINUTES OF THE ANNUAL MEMBER MEETING OF THE BROOME TOBACCO ASSET SECURITIZATION CORPORATION

County Executive Conference Room-Edwin L. Crawford County Office Building

Binghamton, New York

November 14, 2012

Meeting of the Member

The meeting was called to order at 12:00 by Debra Preston, sole member of the Corporation.

The following were appointed to serve as directors of the corporation:

Ex Officio

County Executive	Debra Preston
Director of Office of Management and Budget	Marie Kalka
Chairman of the 2011-2012 Broome County Legislature	Jerry F. Marinich
Minority Leader of the 2011-2012 Broome County Legislature	Mark Whalen
Independent director (one year term)	Lawrence M. Harris

The 2011 audited annual financial report and Independent Auditors Letter were received and placed on file.

All prior actions of the Directors of the Corporation were ratified and approved.

There being no further business to come before the member the meeting was adjourned.

MINUTES OF THE ANNUAL MEETING OF THE BOARD OF DIRECTORS OF THE BROOME TOBACCO ASSET  
SECURITIZATION CORPORATION (BTASC)

County Executive Conference Room-Edwin L. Crawford County Office Building

Binghamton, New York

November 14, 2012

Directors Present:

Debra Preston, President and Director

Marie Kalka, Secretary/Treasurer and Director

Lawrence M. Harris, Director

Jerry F. Marinich, Director and Vice President

Daniel D. Reynolds, for Mark Whalen, Director

Robert Behnke, General Counsel was also present.

The meeting was called to order at 12:05 by Director Preston.

Motion was made by Director Preston, seconded by Director Marinich to nominate the following as officers:

President: Debra Preston

Vice President : Jerry Marinich

Secretary/ Treasurer Marie Kalka

Motion was carried unanimously and the Secretary was directed to cast one ballot for the slate of officers nominated.

The 2011 annual report of the Corporation was presented for review by the Treasurer. After a review of the report, a motion was made by Director Marinich seconded by Director Harris to accept said report and place on file.

Motion carried unanimously.

The following resolutions were presented for consideration by the Board

RESOLUTION RE-ADOPTING THE BTASC CODE OF ETHICS, WHISTLE BLOWER PROCEDURE AND INVESTMENT AND DEPOSIT POLICY

WHEREAS, the directors of the BTASC have reviewed the Code of Ethics, Whistle Blower Procedure and Investment and Deposit Policy previously adopted by the BTASC and desire to re-adopt them in their entirety, now, therefore, be it

RESOLVED, that on motion made and seconded, the Broome Tobacco Asset Securitization Corporation hereby re-adopts the BTASC Code of Ethics, Whistle Blower Procedure and Investment and Deposit Policy.

The above resolution was moved by Director Preston and seconded by Director Harris.

Motion carried unanimously.

The following resolution was presented for consideration next

RESOLUTION RE-ADOPTING A PROCUREMENT POLICY

WHEREAS the Directors of the BTASC have determined that it is in the best interest of the Corporation to have a uniform Procurement Policy in connection with the procurement by the Corporation of goods and services, and

WHEREAS the Directors of the BTASC have reviewed the Broome County Purchase Procurement Process Manual and desire to adopt the Manual as the BTASC Procurement Policy, now, therefore, be it

RESOLVED that on motion made and seconded the Broome Tobacco Asset Securitization Corporation hereby adopts the Broome County Procurement Process Manual as may be amended from time to time as the Procurement Policy for the BTASC.

The above resolution was moved by Director Preston and seconded by Director Marinich. The resolution passed unanimously.

The 2013 budget for the Corporation was presented. After review by the Board and brief discussion a motion was made by Director Marinich, seconded by Director Preston to adopt the proposed 2013 budget and place it on file.

Motion carried unanimously.

The meeting was adjourned by unanimous action at 12:15.