

ONEIDA TOBACCO ASSET SECURITIZATION CORPORATION

Annual Meeting of the Oneida Tobacco Asset Securitization Corporation-OTASC

Board of Directors
 Anthony J. Picente Jr.
 President
 Joseph J. Timpano
 Vice-President
 Treasurer
 Sandra J. DePerno
 Mary A. Pratt
 Blake J. Ford

Board of Directors 2020 Annual Meeting

The annual meeting was opened by Vice President/Treasurer Joseph J. Timpano at 9:38 A.M. on Thursday, March 12, 2020 at the office of the Oneida County Comptroller, located at 800 Park Avenue, Utica, New York, 13501.

Board attendance: Anthony J. Picente and Joseph J. Timpano. Excused: Sandra J. DePerno and Blake J. Ford. A quorum was called by Mr. Timpano.

Non-Board Members Present: Patrick M. Tyksinski, CPA (OTASC's Auditor), Roland DeCarlo, Auditor III, and Mary A. Pratt, prospective board member to replace Gerald J. Fiorini.

Motion by Tony Picente and seconded by Joe Timpano to approve the appointment of Mary A. Pratt as a new board member to replace Mr. Fiorini.

All in favor: 3 Ayes: Carried

Motion was made by Tony Picente and seconded by Joe Timpano to adopt the minutes of the March 12, 2019 annual meeting.

All in favor: 3 Ayes: Carried

Pat Tyksinski discussed OTASC's 2019 audited financial statements, which were passed out to each board member at the meeting. Pat did remind the board members that the county is not responsible for any defaulted bonds by the tobacco corporation. As of today's meeting, no bonds have been in default.

Motion by Mary Pratt and seconded by Joe Timpano to accept the 2019 audited statements.

All in favor: 3 Ayes: Carried

Joe Timpano passed out to everyone a schedule of Cash Balances as of March 12, 2020. Joe also disclosed checks disbursed since the 2019 Annual Meeting. No comments on cash and cash disbursements.

Motion by Mary Pratt and seconded by Tony Picente to pay Mr. Tyksinski's accounting and auditing fees for the 2019-2020 year in the amount of \$7,000.

All in favor: 3 Ayes: Carried

Motion to disburse \$20,000 of surplus funds to Oneida County was made by Mary Pratt and seconded by Tony Picente.

All in favor: 3 Ayes: Carried

Other items: None

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Motion to adjourn meeting at 9:57 A.M. was made by Mary Pratt and seconded by Tony Picente.

All in favor: 3 Ayes: Carried