

**MINUTES  
FOR THE MEETING OF THE  
SOLE MEMBER  
/ AUDIT COMMITTEE / GOVERNANCE COMMITTEE /  
BOARD OF DIRECTORS  
OF  
ROCKLAND TOBACCO ASSET SECURITIZATION CORPORATION  
MEETING – June 18, 2019 at 5:00 P.M.**

**1. Meeting of the Sole Member**

Member: Edwin J. Day, Sole Member

Others in Attendance: Stephen DeGroat, Director  
Howard T. Phillips, Jr., Director  
Nicole Doliner, Director  
C. Scott Vanderhoef, Director  
Brian J. Quinn, Esq., Counsel  
Deborah A. Capezzuto, Secretary

Absent : Dorothy Filoramo, Independent Director

- Mr. Day: I open the Meeting of the Sole Member.
- Mr. Day: Secretary Capezzuto has advised that the Notice of Meeting had been posted and sent to the newspaper in compliance with the Open Meetings Law.
- Mr. Day: I have signed the Consent to Waiver of Notice of Meeting.
- Mr. Day: I have reviewed the Minutes of the Meeting of the Sole Member held on March 19, 2019 and accept them for filing.
- Mr. Day: Is there any further business to be transacted?
- Mr. Day: Let the minutes reflect that there is no further business to be transacted.
- Mr. Day: Is there any public comment?
- Mr. Day: Let the minutes reflect that there is no public comment.
- Mr. Day: I now close the meeting of the Sole Member.

## 1. Meeting of the Audit Committee

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

Absent : Dorothy Filoramo, Independent Director

Others in Attendance: Edwin J. Day, Sole Member  
Nicole Doliner, Director  
Brian J. Quinn, Esq., Counsel  
Deborah A. Capezzuto, Secretary

- Chairman Phillips: I open the meeting of the Audit Committee and confirm all members are present.
- Secretary Capezzuto advised that the Notice of Meeting had been posted and sent to the newspaper in compliance with the Open Meetings Law.
- Chairman Phillips: The Directors in attendance have signed the Consent to Waiver of Notice of Meeting.
- Chairman Phillips: Have the Members reviewed the Minutes of the Meeting held on March 19, 2019? Directors concur the minutes were reviewed. Are there any corrections or additions to be made to the Minutes? Directors concur there are none. Is there a motion to accept the Minutes for filing?  
Motion by Director Vanderhoef; Seconded by Director DeGroat;  
All in Favor; Motion Carried.
- Chairman Phillips: I propose to defer the Report of the Treasurer to the Meeting of the Board of Directors. Is there a motion?  
Motion by Director DeGroat; Seconded by Director Vanderhoef;  
All in Favor; Motion Carried.
- Chairman Phillips: Let the minutes reflect that there is no other business to be transacted.
- Chairman Phillips: Is there any public comment?
- Chairman Phillips: Let the minutes reflect that there is no public comment.
- Chairman Phillips: Is there a motion to close the Meeting?  
Motion by Director DeGroat; Seconded by Director Vanderhoef;  
All in Favor; Motion Carried.

## 2. Meeting of the Governance Committee

Members: Howard T. Phillips, Jr., Chairman  
Nicole Doliner, Member

Absent: Dorothy Filoramo, Member and Independent Director

Others in Attendance: Edwin J. Day, Sole Member  
Stephen DeGroat, Director  
C. Scott Vanderhoef, Director  
Brian J. Quinn, Esq., Counsel  
Deborah A. Capezzuto, Secretary

- Chairman Phillips: I open the meeting of the Governance Committee and confirms all members are present.
- Secretary Capezzuto advised that the Notice of Meeting had been posted and sent to the newspaper in compliance with the Open Meetings Law.
- Chairman Phillips: The Directors in attendance have signed the Consent to Waiver of Notice of Meeting.
- Chairman Phillips: Have the Members reviewed the Minutes of the Meeting held on March 19, 2019? Directors concur the minutes were reviewed. Are there any corrections or additions to be made to the Minutes? Directors concur there are none. Is there a motion to accept the Minutes for filing?  
Motion by Director Doliner; Seconded by Director Phillips;  
All in Favor; Motion Carried.
- Chairman Phillips: Is there any further business?
- Chairman Phillips: Let the minutes reflect that there is no further business to be transacted.
- Chairman Phillips: Is there any public comment?
- Chairman Phillips: Let the minutes reflect that there is no public comment.
- Chairman Phillips: Is there a motion to close the Meeting?  
Motion by Director Doliner; Seconded by Phillips;  
All in Favor; Motion Carried.

### 3. Meeting of the Board of Directors

Members: Howard T. Phillips, Jr., Chairman and Director  
Stephen DeGroat, Treasurer and Director  
Nicole Doliner, Director  
C. Scott Vanderhoef, Director  
Deborah Capezzuto, Secretary

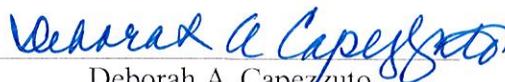
Absent: Dorothy Filoramo, Independent Director

Others in Attendance: Edwin J. Day, Sole Member  
Brian J. Quinn, Esq., Counsel

- Chairman Phillips: I open the meeting of the Board of Directors and confirm that all members are present.
- Secretary Capezzuto advised that the Notice of Meeting had been posted and sent to the newspaper in compliance with the Open Meetings Law.
- Chairman Phillips: All the Directors in attendance have signed the Consent to Waiver of Notice of Meeting.
- Chairman Phillips: Have the Members reviewed the Minutes of the Meeting held on March 19, 2019? Directors concur the minutes were reviewed. Are there any corrections or additions to be made to the Minutes? Directors concur there are none. Is there a motion to accept the Minutes for filing?  
Motion by Director Vanderhoef; Seconded by Director Doliner;  
All in Favor; Motion Carried.
- Chairman Phillips: Treasurer DeGroat, please give your report to the Board.
  - Treasurer DeGroat: Here is the Schedule of Revenue and Expenses as of June 30, 2019. Schedule distributed to all Directors. Treasurer DeGroat reviewed the Schedule of Revenues and Expenditures. Starting balance was \$261,303.90. Expenditures from January 1, 2019 through June 17, 2019 were \$29,872.30. Balance as of June 30, 2019 is \$231,431.60.
- Chairman Phillips: Is there a motion to accept the Treasurer's Report?  
Motion by Director Vanderhoef; Seconded by Director Doliner;  
All in Favor; Motion Carried.

- Chairman Phillips: Is there a motion to ratify, confirm and approve all corporate actions previously taken by the Board of Directors and Officers?  
Motion by Director Doliner; Seconded by Director DeGroat;  
All in Favor; Motion Carried.
- Chairman Phillips: Is there a motion to 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 Vanderhoef; Seconded by Director DeGroat;  
All in Favor; Motion Carried.
- Chairman Phillips: Is there any other business to be transacted?
- Chairman Phillips: Let the minutes reflect that there is no further business to be transacted.
- Chairman Phillips: Is there any public comment?
- Chairman Phillips: Let the minutes reflect that there is no public comment.
- Chairman Phillips: The next meeting of the Board is in June. Is there a date that is agreeable? Discussion of date for next meeting. The tentative date for the next Meeting of the Board is September 17, 2019 at 5:00 P.M.
- Chairman Phillips: Is there a motion to close the Meeting?  
Motion by Director Doliner; Seconded by Director Vanderhoef;  
All in Favor; Motion Carried.

Approved by the Board of Directors at the  
Meeting held on September 17, 2019

  
Deborah A. Capezzuto  
Secretary to the Board

Attachment(s):            Schedule of Revenue and Expenditures as of June 30, 2019

COUNTY OF ROCKLAND  
 ROCKLAND TOBACCO ASSET SECURITIZATION CO.  
 SCHEDULE OF REVENUE AND EXPENDITURES  
 FYE 12/31/2019

GREATER HUDSON/CONNECT ONE BANK

BEGINNING BALANCE AT JANUARY 1, 2019 261,303.90

REVENUE

EXPENDITURES

<u>Date</u>	<u>Check #</u>	<u>Payee and Description</u>	
1/7/2019	1140	WILMINGTON TRUST INVOICE # 20181220-33602-A	(4,000.00)
1/16/2019	1141	US POSTAL SERVICE	(10.00)
1/16/2019	1142	WILMINGTON TRUST - ANNUAL FEE A/C 1000294 invoice 20181231-68729A	(4,000.00)
1/16/2019	1143	MONTALBANO CONDON & FRANK PC 4th Qtr 2018	(1,250.00)
2/7/2019		MAINTENANCE FEE	(1.30)
3/18/2019	1144	HOWARD PHILLIPS - DIRECTOR FEE	(750.00)
3/18/2019	1145	NICOLE DOLINER - DIRECTOR FEE	(500.00)
3/18/2019	1146	EDWIN J. DAY - DIRECTOR FEE	(500.00)
3/18/2019	1147	DOROTHY C. FILORAMO - DIRECTOR FEE	(500.00)
3/18/2019	1148	STEPHEN F. DEGROAT - DIRECTOR FEE	(500.00)
3/18/2019	1149	C. SCOTT VANDERHOEF - DIRECTOR FEE	(500.00)
3/21/2019		DELUXE BUS SYS BUS PRODUCTS CHECK REORDER	(134.39)
3/25/2019		DELUXE BUS SYS BUS PRODUCTS CHECK REORDER REVERSAL	134.39
4/1/2019	1150	DRESCHER & MALECKI LLP - AUDIT 2018	(11,861.00)
6/17/2019	1151	HOWARD PHILLIPS - DIRECTOR FEE	(750.00)
6/17/2019	1152	NICOLE DOLINER - DIRECTOR FEE	(500.00)
6/17/2019	1153	EDWIN J. DAY - DIRECTOR FEE	(500.00)
6/17/2019	1154	DOROTHY C. FILORAMO - DIRECTOR FEE	(500.00)
6/17/2019	1155	STEPHEN F. DEGROAT - DIRECTOR FEE	(500.00)
6/17/2019	1156	C. SCOTT VANDERHOEF - DIRECTOR FEE	(500.00)
6/17/2019	1157	LEONARD FORTE - ACCOUNTING FEE	(500.00)
6/17/2019	1158	DEBORAH CAPEZUTTO - SECRETARY/PARALEGAL FEE	(500.00)
6/17/2019	1159	MONTALBANO CONDON & FRANK PC 1ST QTR 2019 LEGAL FEE	(1,250.00)
			(29,872.30)
		NET YTD OPERATING REVENUE/EXPENDITURES	(29,872.30)
		BOOK BALANCE AT JUNE 30, 2019	231,431.60
		OUTSTANDING CHECKS	
		BANK BALANCE AT JUNE 30, 2019	231,431.60