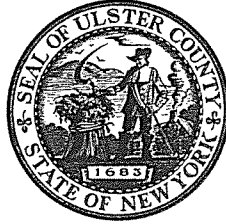# ULSTER TOBACCO ASSET SECURITIZATION CORPORATION

PO Box 1800, 244 Fair Street, Kingston, New York 12402
Telephone (845) 340-3460 Fax (845) 340-3430

Patrick K. Ryan
President

Burton Gulnick, Jr.
Vice President/Treasurer/Secretary

UTASC Annual Meeting Minutes
December 6, 2021

An annual meeting of the Ulster Tobacco Asset Securitization Corporation was held 5:00pm, Monday December 6, 2021, via zoom.

In attendance:
Patrick Ryan, President
Burton Gulnick, Jr., Vice President/Treasurer/Secretary
Ruth Boyer, Member
Edward Jordan, Member
Marc Rider, Member
Shaniqua Bowden, Member
Christina Dawson, Member
John Milgrim, Member

Absent:
N/A

Additional Attendees:
Natasha Tagliafierro, Ulster County Department of Finance-Budget Division

The meeting was called to order by President Ryan at 5:08pm. The President deferred to Burton Gulnick, Jr., Vice President/Treasurer/Secretary to chair the meeting.

Election of Officers: A motion was made to re-appoint Burton Gulnick, Jr. as Vice President/Treasurer/Secretary. Marc Rider made the motion, Ruth Boyer seconded. Motion passed unanimously.

Minutes: The 2020 Annual Meeting Minutes were reviewed and accepted. Edward Jordan made the motion, Christina Dawson seconded. Motion passed unanimously.

Annual Financial Report: The 2020 Annual Financial Report was presented by Burton Gulnick, Jr. After slight discussion, the 2020 Annual Financial Report was reviewed and accepted. Marc Rider made the motion to accept and Ruth Boyer seconded. Motion passed unanimously.

Internal Control Report: The 2020 Internal Control Report was reviewed and accepted. Edward Jordan made the motion to accept and Ruth Boyer seconded. Motion passed unanimously.

Investment Report: The 2020 Investment Report was reviewed and accepted. Ruth Boyer made the motion to accept and Marc Rider seconded. Motion passed unanimously.

Budget Plan: The 2022 Budget Plan was reviewed and accepted. John Milgrim made the motion to accept and Edward Jordan seconded. Motion passed unanimously.

Organizational Chart: The 2021 Organizational Chart was reviewed and accepted. John Milgrim made the motion to accept and Marc Rider seconded. Motion passed unanimously.

Mission Statement and Performance Measures: The Mission Statement and Performance Measurements Policy were reviewed and accepted. Ruth Boyer made the motion to accept and John Milgrim seconded. Motion passed unanimously.

Code of Ethics: The Code of Ethics Policy was reviewed and accepted. Edward Jordan made the motion to accept and Christina Dawson seconded. Motion passed unanimously.

Whistleblower Policy: The Whistleblower Policy was reviewed and accepted. John Milgrim made the motion to accept and Marc Rider seconded. Motion passed unanimously

Procurement Policy: The Procurement Policy was reviewed and accepted. Patrick Ryan made the motion to accept and Ruth Boyer seconded. Motion passed unanimously.

Audit Committee: Discussion took place regarding 2021 committee appointments. Burton Gulnick, Jr. recommended the appointment of the full Board of Directors. John Milgrim made the motion to accept the full Board to the audit committee and Marc Rider seconded. Motion passed unanimously.

Finance Committee: Discussion took place regarding 2021 committee appointments. Burton Gulnick, Jr. recommended the appointment of the full Board of Directors. John Milgrim made the motion to accept the full Board to the finance committee and Edward Jordan seconded. Motion passed unanimously.

Governance Committees: Discussion took place regarding 2021 committee appointments. Burton Gulnick, Jr. recommended the appointment of the full Board of Directors. Marc Rider made the motion to accept the full Board to the governance committee, and Ruth Boyer seconded. Motion passed unanimously.

Miscellaneous: No additional discussion took place.

Public Comment: There was no public comment.

Adjournment: Meeting was adjourned at 5:18pm. Ruth Boyer made the motion and John Milgrim seconded. Motion passed unanimously.

Minutes submitted by:

Burton Gulnick, Jr.
Vice President/Treasurer/Secretary