

Ulster Tobacco Asset Securitization Corporation
244 Fair Street, Kingston, New York 12401/Phone: (845) 340-3460

John R. Parete
President

Burton Gulnick, Jr.
Vice President/Treasurer/Secretary

UTASC Bond Refunding Meeting Minutes
February 11, 2015

In attendance:

John R. Parete, President
Burton Gulnick Jr., Vice President/Treasurer/Secretary
Carl Belfiglio, Member
Richard Gerentine, Member
Donald Gregorious, Member

Absent:

David Donaldson, Member
Ken Lavery, Member
James Maloney, Member
Kenneth Ronk, Member

- The 2014 Annual Meeting Minutes were reviewed and accepted. John Parete made the motion to accept and Donald Gregorious seconded. Motion passed unanimously.
- Resolution authorizing the engagement of Jefferies, LLC in relation to the proposed issuance of bonds was reviewed and accepted. Resolution attached. Donald Gregorious made the motion to accept and Carl Belfiglio seconded. Motion passed unanimously.
- Meeting was adjourned. John Parete made the motion to accept and Donald Gregorious seconded. Motion passed unanimously.

Minutes submitted by:



Burton Gulnick Jr.
Vice President/Treasurer/Secretary