

**MINUTES OF THE MEMBER
NIAGARA TOBACCO ASSET SECURITIZATION (NTASC)
GOVERNANCE COMMITTEE**

MARCH 27, 2013

SHAMUS RESTARUANT
98 WEST AVENUE
LOCKPORT, NY 14094

Present: Sam Ferraro, Chairman
Clyde Burmaster
William Ross

The Niagara Tobacco Asset Securitization Corporation Governance Committee was called to order at 11:55 a.m. by Chairman Sam Ferraro.

The Committee Members were presented with the minutes of 3/22/2012. A motion was made by Bill Ross to accept the minutes as presented. Seconded by Clyde Burmaster.

Approved: 3 - 0

Chairman Ferraro referred the Governance Committee Charter to the Board of Directors of NTASC for consideration and implementation.

There is no other action pending before his board, therefore, a motion was made by Clyde Burmaster to adjourn at 11:57 a.m. Seconded by William Ross.

Approved: 3 - 0

Respectfully Submitted,

Sam Ferraro
Committee Chair
As presented by
Karen Castle