

**MINUTES OF THE MEMBER
NIAGARA TOBACCO ASSET SECURITIZATION CORP. (NTASC)**

September 12, 2014
12:00 NOON

Shamus Restaurant
98 West Avenue
Lockport, NY 14094

Present:	Clyde L. Burmaster	James Hagenbach
	Kyle Andrews	William Ross
	Karen Castle (late)	Jeff Glatz
	Sam Ferraro	John Ottaviano, Esq.

Guests:	Harris Beach – Todd Miles	Visitor:	Cezary Podkul, of ProPublica
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The Niagara Tobacco Asset Securitization Corporation Meeting was called to order at 11:55 a.m. by President Burmaster.

APPROVAL OF MINUTES:

There was no approval of prior minutes. No action was taken

TREASURER'S REPORT:

There was no Treasurer's report provided to board members. No action was taken.

NEW BUSINESS:

No new business was discussed.

OLD BUSINESS:

The board entered into an executive session at 12:02 p.m. by a motion of Jim Hagenbach, seconded by William Ross to discuss legal matters with Todd Miles of Harris Beach.

Approved: 7 – 0

Addendum to legal contract for Harris Beach was executed by John Ottaviano and Clyde Burmaster To allow increased payment to Harris Beach for additional man hours accumulated relating to the refinancing of the 2000 Series and 2015(S4) Bonds.

A motion to exit executive session at 12:55 p.m. was made by Jeff Glatz. Seconded by Sam Ferraro.

Approved: 7 - 0

With no further business, a motion to adjourn was made at 12:57 p.m. by Jeff Glatz. Seconded by Sam Ferraro.

Approved: 7 - 0

Respectfully Submitted,

Karen Castle
Secretary/Treasurer