

**MINUTES OF THE BOARD OF DIRECTOR'S MEETING OF
NIAGARA TOBACCO ASSET SECURITIZATION CORP. (NTASC)**

December 7, 2017
12:00 NOON

Shamus Restaurant
98 West Avenue
Lockport, NY 14094

Present: Clyde L. Burmaster
Wm. Keith McNall
Sam Ferraro
John Ottaviano, Esq.
Karen Castle
Kyle Andrews (late)
Richard Updegrave

Absent: James Hagenbach

The Niagara Tobacco Asset Securitization Corporation Meeting was called to order at 12:09 p.m. by President Burmaster.

APPROVAL OF MINUTES:

The minutes of the September 14, 2017 meeting were presented to all Board Members. A motion was made by Sam Ferraro to accept the minutes as presented. Seconded by Kyle Andrews.

Approved: 5 - 0

TREASURER'S REPORT:

The Treasurer's report through December 1, 2017 was provided to all Board Members for their review. A motion was made by Sam Ferraro to accept the Treasurer's Report as presented. Seconded by Richard Updegrave.

Approved: 6 - 0

NEW BUSINESS:

A.) Discussion was had regarding accounting services for the year ending December 31, 2017. The fees for such services were reviewed with the Board Members. A motion was made by Kyle Andrews to appoint Wittlin, Cain & Dry, LLP as the accountants for the year ending December 31, 2017. Seconded by Sam Ferraro

Approved: 6 - 0

B.) Discussion was had regarding auditing services for the year ending December 31, 2017. A motion was made by Kyle Andrews to appoint Drescher & Malecki to provide auditing services for the year ending December 31, 2017. The Board of Directors did discuss the fees for such services and the necessity of rotating CPA's. Seconded by Richard Updegrave.

Approved: 6 - 0

OLD BUSINESS:

NONE

The next board meeting will be scheduled at a future date.

With no further business, a motion to adjourn was made at 1:05 p.m. by Sam Ferraro. Seconded by Keith McNall.

Approved: 6 - 0

Respectfully Submitted,

A handwritten signature in cursive script that reads "Karen S. Castle".

Karen Castle
Secretary/Treasurer