

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

March 21, 2024
1:00 P.M.

Shamus Restaurant
98 West Avenue
Lockport, NY 14094

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| Present: | Karen Castle Rebecca Wydysh Claude Joerg David Haylett, Esq. | Richard Abbott Richard Updegrove Shawn Williams Absent: Kyle Andrews |
| Guests: | Carl Widmer of Drescher & Malecki | |

The Niagara Tobacco Asset Securitization Corporation Meeting was called to order at 1:16 p.m. by Chairwomen, Rebecca Wydysh.

APPROVAL OF MINUTES:

The minutes of the January 11, 2024 meeting were presented to all Board Members. A motion was made by Richard Updegrove to accept the minutes as presented. Seconded by Claude Joerg.

Approved: 6 - 0

NEW BUSINESS:

- A) Carl Widmer of Drescher and Malecki outlined the annual audit which was presented to the Board. He explained the receipt of tobacco revenue, the accruals and the reduction of debt by 3.4m for last year. Our status is comparable to other tobacco organizations.

OLD BUSINESS:

NONE

The Board will schedule future board meeting in November/December of 2024. With no further business, a motion to adjourn was made at 2:10 p.m. by Richard Abbott. Seconded by Shawn Williams

Approved: 6 - 0



Respectfully Submitted,
Karen Castle
Secretary/Treasurer