

**MINUTES OF THE
62nd MEMBERS' MEETING OF THE
TOBACCO SETTLEMENT FINANCING CORPORATION
HELD ON JANUARY 7, 2014 AT 4:37 P.M.**

MEMBERS AND DESIGNEES

PRESENT:

William J. Mulrow	Chairman (via telephone)
Kenneth M. Bialo	Vice Chairman (via telephone)
Naomi Bayer	Member, (via telephone)
Linda M. Baldwin	Secretary of State, representing Cesar A. Perales, Member (via telephone)
Andrew A. SanFilippo	Member (via telephone)
Elaine McCann	Division of the Budget, representing Robert Megna, Member (via telephone)

C. Jason Kim Senior Vice President and General Counsel of the Agencies, acted as Secretary and stated that this was a special meeting of the Tobacco Settlement Financing Corporation.

Mr. Kim called the meeting to order and took a roll call to identify those Members attending by telephone. William J. Mulrow, Kenneth M. Bialo, Naomi Bayer, Andrew SanFilippo, Elaine McCann, representing Robert Megna, Budget Director, and Linda M. Baldwin representing Cesar A. Perales, Secretary of State identified themselves as attending by telephone.

C. Jason Kim, Senior Vice President and Counsel to the Agencies, Alejandro J. Valella, Vice President and Deputy Counsel; Sheila Robinson Senior Vice President/Chief Financial Officer, attended this meeting from the Corporations' headquarters at 641 Lexington Avenue, New York. Christopher Curtis from the New York State Division of the Budget and Darryl C. Towns, President/CEO of TSFC attended this meeting via telephone.

Mr. Kim asked for a motion and a second to call to order the January 7, 2014 Members' meeting of the Tobacco Settlement Financing Corporation, (TSFC). Mr. SanFilippo moved to call the TSFC meeting to order; Ms. Elaine McCann seconded the motion.

The only item on the agenda was a resolution approving the form and authorizing the execution and delivery of at termination agreement.

Mr. Kim asked for a motion and a second to go into executive session pursuant to Section 105 (f) of the Open Meetings Law to discuss the financial history of a particular corporation. Mr. SanFilippo moved to go into executive session at 4:38 p.m.; Chairman Mulrow seconded the motion.

Mr. SanFilippo moved to reconvene from Executive session; Chairman Mulrow seconded the motion.

After reconvening from Executive Session at 4:50 p.m, Mr. Kim announced that no votes were taken in Executive Session.

Mr. SanFilippo moved to adopt the resolution; Ms. McCann seconded the motion and the following resolution was adopted unanimously:

A RESOLUTION OF THE TOBACCO SETTLEMENT FINANCING CORPORATION APPROVING THE FORM AND AUTHORIZING THE EXECUTIVE AND DELIVERY OF A TERMINATION AGREEMENT.

There being no unfinished business, Mr. SanFilippo moved to adjourn; Ms. Baldwin seconded the motion, and the meeting was adjourned at 4:50 p.m.



C. Jason Kim Secretary