

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

December 13, 2018  
12:00 NOON

Shamus Restaurant  
98 West Avenue  
Lockport, NY 14094

Present: Clyde L. Burmaster  
Wm. Keith McNall  
Kyle Andrews  
John Ottaviano, Esq.

Karen Castle  
Claude Joerg

Absent: Richard Updegrave

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The Niagara Tobacco Asset Securitization Corporation Meeting was called to order at 12:15 p.m. by President Burmaster.

**APPROVAL OF MINUTES:**

The minutes of the September 20, 2018 meeting were presented to all Board Members. A motion was made by Kyle Andrews to accept the minutes as presented. Seconded by Keith McNall.

Approved: 4 - 0

**TREASURER'S REPORT:**

The Treasurer's report through December 13, 2018 was provided to all Board Members for their review. A motion was made by Keith McNall to accept the Treasurer's Report as presented. Seconded by Kyle Andrews.

Approved: 4 - 0

**NEW BUSINESS:**

The engagement letter from Wittlin Cain and Dry for accounting services for the year ending December 31, 2018 was discussed with the Board. A motion was made by Kyle Andrews to engage with them for accounting services. Seconded by Clyde Burmaster

Approved: 4 - 0

The engagement letter from Drescher & Malecki for audit services for the year ending December 31, 2018 was discussed with the Board. A motion was made by Keith McNall to engage with them for auditing services. Seconded by Kyle Andrews.

Approved: 4 - 0

The Board discussed the re-appointment of John Ottaviano as attorney for NTASC. A motion was made by Kyle Andrews to re-appoint John Ottaviano as counsel. Seconded by Karen Castle.

Approved: 4 – 0

OLD BUSINESS:

Continuing discuss was had regarding appointment of an independent member. Board members were asked to seek out an individual who may meet our needs as an independent member and contact the President.

With no further business, a motion to adjourn was made at 12:29 p.m. by Keith McNall.  
Seconded by Kyle Andrews.

Approved: 4 - 0

Respectfully Submitted,

Karen Castle  
Secretary/Treasurer