

**MINUTES OF THE MEMBER
NIAGARA TOBACCO ASSET SECURITIZATION (NTASC)
GOVERNANCE COMMITTEE**

MARCH 22, 2012
11:40 A.M.

CAMMARATA'S RESTARUANT
ROBINSON ROAD
LOCKPORT, NY 14094

Present: Sam Ferraro, Chairman
Clyde Burmaster
William Ross

The Niagara Tobacco Asset Securitization Corporation Governance Committee was called to order at 11:40 a.m. by Chairman Sam Ferraro.

The purpose of this meeting is to comply with PAAA 2005. The Board of Directors of Niagara Tobacco Asset Securitization (NTASC) had appointed Clyde Burmaster and William Ross to serve on the Governance Committee by resolution on January 18, 2012.

There is no action pending before his board, therefore, a motion was made by Clyde Burmaster to adjourn at 12:48 a.m. Seconded by William Ross.

Approved: 3 - 0

Respectfully Submitted,

Sam Ferraro
Committee Chair
As presented by
Karen Castle