
CTASC

CHAUTAUQUA TOBACCO ASSET SECURITIZATION CORPORATION

Paul M. Wendel JR
Kitty L Crow
Gregory J. Edwards
Directors

Darin Schulz
Executive Director

CORPORATE MINUTES
CTASC
BOARD OF DIRECTOR'S MEETING
September 9th, 2021

A meeting of the Board of Directors of CTASC was held on September 9th, 2021 and called to order at 7:30 A.M. In attendance were Paul M (PJ) Wendel, JR., Kitty L. Crow and Gregory J. Edwards, Directors of CTASC. Also in attendance were Stephen M. Abdella, legal counsel and Darin R. A. Schulz, consultant.

Minutes of the March 25th, 2021 were approved.

Mr. Schulz reminded the Board that electronic copies of the banks statements were sent via email. There were no questions.

Mr. Schulz provided an overview of the proposed 2022 operating budget. The operating budget is projected to be remain relatively flat through 2025. Mr. Schulz noted that due to the current environment long term projections are difficult to make but at this time, based on current proceeds, it's possible that default on debt may not occur. On motion of Ms. Crow, seconded by Gregory Edwards the board approved the 2022 budget.

Mr. Schulz provided a summary of the investment report.

Mr. Schulz reviewed events occurring since the last meeting, most of which were payments.

It was agreed to hold the next meeting on March 24th 2022.

Meeting was adjourned at 7:50 A.M.

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**The next meeting of the CTASC Board of Directors is scheduled for Thursday,
March 25th, 2020 at 7:30 AM at the CTASC offices.**

Respectfully Submitted,



Kitty L Crow, Secretary