

**SEPTEMBER 21, 2023 MINUTES OF MEETING
NASSAU COUNTY TOBACCO SETTLEMENT CORPORATION**

A meeting of the Nassau County Tobacco Settlement Corporation (“TSC”) was duly called and held on September 21, 2023 at 11:00 A.M. Present were David Chiang and Daniel McCloy. Also present were Tom Myers, Patrick Gallagher, Steve Conkling, Brian Peterson, Rolando Fernando and Raquel Rosen.

Meeting was opened by member David Chiang. Meeting was turned over to the board of directors.

The first order of business was to approve the March 23, 2023 meeting minutes. Motion made by Mr. Chiang seconded by Mr. McCloy and the minutes were so approved.

The second order of business was to approve the 2024 TSC Budget. Brian Petersen of PKF O’Connor Davies, LLP presented the budget and answered questions from the members. Motion to approve was made by Mr. Chiang and seconded by Mr. McCloy to so approve.

The third order of business was to perform the annual review and approval of the investment guidelines. Motion was made by Mr. Chiang and seconded by Mr. McCloy to so approve.

The fourth order of business was to approve the TSC 2022 Investment Report. County Treasurer Senior Budget Examiner Raquel Rosen presented the Investment Report and answered questions from the members. Motion was made by Mr. Chiang and seconded by Mr. McCloy to so approve.

The fifth order of business was to approve the TSC 2022 Personnel Report. Motion was made by Mr. Chiang and seconded by Mr. McCloy to so approve.

The sixth order of business was to approve the TSC D&O Insurance Policy. County Debt Manager Steve Conkling presented this item and answered questions from the members. Mr. Conkling stated that he had priced new policies and that the costs appear to have increased by at least 10%. Motion was made by Mr. Chiang and seconded by Mr. McCloy to so approve, with the condition that the cost of the new policy cannot exceed the cost of the current policy by more than 15%.

The seventh order of business was to discuss other business and no new business was discussed.

Eighth, the members voted unanimously to meet on December 19, 2023 at 11:00 a.m.

There being no other business, a motion to adjourn was made by Mr. Chiang at 11:17 am and the meeting was so adjourned.

