

MINUTES OF THE NASSAU COUNTY TOBACCO SETTLEMENT CORPORATION

MARCH 19, 2025

A meeting of the Nassau County Tobacco Settlement Corporation (“TSC”) was duly called and held on Wednesday, March 19, 2025 at 11:00 a.m. Present were David Y. Chiang and Daniel McCloy. Also present were Tom Myers, Patrick Gallagher, Steven Conkling, Amanda Cohn, Brian Petersen, Rolando Fernando, Steven Lee, and Warren Ruppel.

The meeting was opened by member David Chiang. The meeting was turned over to the Board of Directors (the “Board” or “Members”).

The first order of business was to approve the December 18, 2024 meeting minutes. A motion was made by Mr. Chiang, seconded by Mr. McCloy, and the minutes were so approved.

The second order of business was to approve the 2024 Tobacco Settlement Corporation Annual Report. Steve Conkling from the Nassau County Office of Management and Budget and Brian Petersen of PKF O’Connor Davies, LLP presented the Annual Report and answered questions from members. A motion to approve the report was made by Mr. Chiang and seconded by Mr. McCloy to so approve.

The third order of business was to approve the 2024 Tobacco Settlement Corporation Audited Financial Statements. Steven Lee and Warren Ruppel of CBIZ CPAs presented the Audited Financial Statements and answered questions from members. A motion to approve the Financial Statements was made and seconded to so approve.

The fourth order of business was to discuss the D&O Insurance Policy. The Board authorized Mr. Conkling to obtain a policy where policy premiums would not exceed \$30,000. A motion was made by Mr. Chiang and seconded by Mr. McCloy.

The fifth order of business was to discuss other matters, and no new business was discussed.

Sixth, the members voted unanimously to meet on August 27, 2025 at 11:00 a.m.

There being no other business, a motion to adjourn was made by Mr. Chiang at 11:26 a.m., and the meeting was so adjourned.