29 March 1985

Beatrice Gilling

Quentin B. Spector

Helen Lee Compensation during Maternity Leave

This is to authorize you to pay Helen Lee for programming work performed at home via computer telephone links. Helen will bill the Corporation on the normal time records for work performed on the attached list of projects. Compensation will be at the normal rate.

In addition you are authorized to pay her for accrued sick leave and vacation time billed for on the time records.
27 March 1985

Mr. Pat V. Santivasci
Assistant Vice President
UNITED STATES TRUST COMPANY
45 Wall Street
New York, New York 10005

Dear Pat:

Enclosed is the letter I received today from Mr. Charles Weingarten, furnishing his Taxpayer Identification Number (081-03-3186) for your records.

As we discussed, Mr. Weingarten, of 4664 Livingston Avenue, Riverdale, New York 10471, was a holder of the Corporation's Series 2 Bond Number 419 which was redeemed pursuant to a mandatory sinking fund installment on July 1, 1984.

Thank you for making the necessary arrangements so that the payment of the principal amount of this bond is not subject to Federal withholding.

Sincerely,

Stephen J. Weinstein
Deputy Executive Director and Counsel

Enclosure

cc: Mr. Charles Weingarten
Dear Mr. Weingarten,

I am very grateful to you for arranging the remittance of the "1000" that U.S. Trust held back.

My I.D. # is 081-03-3186.

Thank you very much.

Sincerely yours,

Charles Weingarten

[Handwritten note: My bank signature]
NOTICE TO VENDORS RE: SALES TAX EXEMPTION

The Municipal Assistance Corporation For The City of New York is a corporate governmental agency and instrumentality of the State of New York constituting a public benefit corporation. As such, the Corporation is exempt from payment of all New York State sales and use taxes, pursuant to Section 1116(a)(i) of the New York State Tax Law.
27 March 1985

Mr. Carl M. Christ
205 Prospect Street
Port Jefferson, N.Y. 11777

Dear Mr. Christ:

Mr. Rohatyn has asked me to respond to your recent letter of March 14, 1985 concerning your 1975 New York City Bond Anticipation Notes with a stated interest rate of 7.55%.

From your brief description of the notes which you owned, it would appear to me that they were subject to the provisions of the 1975 Emergency Moratorium Act For The City of New York. This State statute, among other things, prescribed that interest on unpaid outstanding City short-term notes would accrue at a rate of 6% annually, regardless of the stated interest rate on the obligations. While this Act was subsequently found to be unconstitutional in part by the New York State Court of Appeals, the provisions relating to the interest were upheld by the Court. Consequently, the City of New York paid the lower interest rate in accordance with State law.

Sincerely,

T. Dennis Sullivan
Executive Director

TDS: bba
Mr. Felix Rohayton
Municipal Assistance Corp.
1 World Trade Center
New York, New York

Dear Mr. Rohayton:

A claim has been filed with the J. Henry Schroder Bank for my loss incurred in selling my New York City BAN's in 1975.

In checking my records I find that I received 6% interest on the BAN's when they called for 7.55% at that time.

Did New York City ever make up the difference in interest to the noteholder's? If so, would I be eligible for the lost interest?

Yours truly,

Carl M. Christ
27 March 1985

Dean L. Silverberg, Esq.
Deputy Counsel to the Mayor
City Hall
New York, New York 10007

Dear Mr. Silverberg:

I have spoken to Mr. Lloyd S. Schwenger who wrote Mayor Koch (850255-1010) in February concerning difficulties that he was experiencing in receiving payment from Citibank for certain MAC bonds. While Mr. Schwenger has now been paid by Citibank for the principal which he was due, there is an ongoing dispute with respect to certain interest payments. I have advised Mr. Schwenger of the institutional relationship between the Corporation and the City, and he seemed pleased that his letter to the Mayor had found its way to the appropriate office.

Sincerely,

T. Dennis Sullivan
Executive Director
March 15, 1985

Mr. Dennis Sullivan  
Executive Director  
Municipal Assistance Corporation  
1 World Trade Center, Suite 8901  
New York, NY 10047

Dear Mr. Sullivan:

We received the enclosed letter from Lloyd S. Schwenger, who claims that City Bank has failed to make payment to him on certain MAC bonds. Would you kindly review Mr. Schwenger's concerns and respond directly to him. I would appreciate a copy of your response.

Thank you for your assistance.

Sincerely,

Dean L. Silverberg

Dean L. Silverberg

DLS:af
February 19, 1983

City Bank of New York
33 Wall Street
New York, New York 10043

Attention: President

Gentlemen:

You have in your possession the Municipal Assistance Corporation for the City of New York Series A Bonds dated July 1, 1975, Serial numbers A85-13300 at $5,000.00 and A85-19999 at $5,000.00.

These bonds matured February 1, 1983 and were sent to you by the Huntington National Bank for redemption prior to that time.

You have wrongfully failed to pay to the Huntington National Bank for my account the $10,000.00 which is now past due, in spite of repeated efforts by Ms. Julia Kurcowsky to secure the payment.

This is to advise you that unless you immediately send to the Huntington National Bank $10,000.00 together with interest at the rate of nine percent per year, I shall bring an action against you for the monies now due, together with punitive damages for your breach of contract.

Very truly yours,

Lloyd S. Schwenger

LS: PZK

cc: Ms. Julia Kurcowsky at
Huntington National Bank
Mayor Edward Koch
City of New York
February 19, 1985

Mayor Edward Koch
City of New York
City Hall
New York, New York

Dear Mayor Koch:

I am enclosing copy of letter which I just wrote to the City Bank of New York demanding payment of Municipal Assistance Corporation Bonds which are now past due. I know that you do not condone such inexcusable conduct on the part of a disbursing agent for the City of New York, and I should appreciate anything you can do to expedite payment to me.

Thanking you, I am

Very truly yours,

Lloyd S. Schwenger

LSS:EK
Enclosure
27 March 1985

Mr. Harold Rubin
Chief Budget Examiner
Capital Planning and Finance Unit
STATE OF NEW YORK
Executive Department
Division of the Budget
State Capitol
Albany, N.Y. 12224

Dear Harold:

Thank you for your letter of March 20, 1985. As requested, I am enclosing a copy of the Corporation's response to the "Public Authorities Survey" which was sent to the New York State Assembly on February 22, 1985.

If I can be of further assistance, please feel free to call me (212-775-0010).

Sincerely,

\[Signature\]
T. Dennis Sullivan
Executive Director

Enclosure

TDS:bba
March 20, 1985

Mr. Dennis Sullivan  
Executive Director  
Municipal Assistance Corporation  
for the City of New York  
Suite 8901  
One World Trade Center  
New York, NY 10048

Dear Mr. Sullivan:

It has come to our attention that the New York State Assembly Committee on Corporations, Authorities and Commissions, chaired by the Honorable G. Oliver Koppell, has requested all authorities to complete a comprehensive questionnaire as part of a "Public Authorities Survey".

While one section of my Group, the Capital Planning and Finance Unit, normally has access to some of the information requested by the Standing Committee, this is not the case for much of the other requested information. Since such information has to be prepared for the Committee, we would like to have the benefit of your efforts. Accordingly, we would appreciate if you would forward to me, at the above address, a copy of the completed survey document when it is submitted to the Committee. This information will assist us in serving the Director of the Budget and hopefully reduce or eliminate the need for specific requests to you during the course of the year.

I thank you in advance for your assistance in this matter. If you have any questions concerning this request, please feel free to call me (518-474-6324).

Sincerely,

Harold Rubin  
Chief Budget Examiner  
Capital Planning and Finance Unit
27 March 1985

Mr. Pat V. Santivasci
Assistant Vice President
UNITED STATES TRUST COMPANY
45 Wall Street
New York, New York 10005

Dear Pat:

Enclosed is the letter I received today from Mr. Charles Weingarten, furnishing his Taxpayer Identification Number (081-03-3186) for your records.

As we discussed, Mr. Weingarten, of 4664 Livingston Avenue, Riverdale, New York 10471, was a holder of the Corporation's Series 2 Bond Number 419 which was redeemed pursuant to a mandatory sinking fund installment on July 1, 1984.

Thank you for making the necessary arrangements so that the payment of the principal amount of this bond is not subject to Federal withholding.

Sincerely,

[Signature]
Stephen J. Weinstein
Deputy Executive Director and Counsel

Enclosure

cc: Mr. Charles Weingarten
NY, 3/30/85

Micropolitan Arts Corp.
1 World Trade Center Suite 5W-1
NY 10048

Mr. Steve Weingarten

Dear Mr. Weingarten,

I am very grateful to you for arranging the remittance of the 1000.00 that U. S. Trust held back.

My I.D. # is 081-03-3186.

Thank you very much. I am:

Sincerely yours,

Charles Weingarten

My bank signature is: [Signature]
By Messenger

27 March 1985

Phillip Levy, Esq.
Legal Department
MANUFACTURERS HANOVER TRUST COMPANY
270 Park Avenue/40th Floor
New York, New York 10017

Re: Repurchase Agreements

Dear Mr. Levy:

Enclosed are three complete copies of the agreement between Manufacturers Hanover Trust Company and the Municipal Assistance Corporation, incorporating all of the changes which you and I have agreed to during the course of the past two weeks.

Please have two of the copies executed by the appropriate officer after completing the provisions regarding notices and authorizations on Page 8 and Annex A. Please send both signed copies to me by messenger for execution by the Corporation, after which I will return one to the bank.

Thank you for your assistance in this matter.

Sincerely,

[Signature]

Stephen J. Weinstein
Deputy Executive Director and Counsel

SJW:bba

Enclosures (3)
1. Definitions. The following terms shall have the following respective meanings:

"Purchaser" means the Municipal Assistance Corporation For The City of New York.

"Seller" means Manufacturers Hanover Trust Company.

"Specific Repurchase Agreement" means the confirmation sent by Seller to Purchaser setting forth the specific terms for an individual repurchase transaction in which Seller sells securities to Purchaser and agrees to repurchase them.

"Purchased Securities" means the securities sold to Purchaser by Seller pursuant to a Specific Repurchase Agreement, which securities shall be such obligations issued or guaranteed by the United States of America or agencies thereof as may be agreed to by Purchaser and Seller.

"Purchase Price" means the price at which Purchased Securities are sold to Purchaser by Seller.

"Purchase Date" means the date on which Purchased Securities are sold to Purchaser by Seller.

"Repurchase Date" means the date provided in a Specific Repurchase Agreement on which Seller is to repurchase the Purchased Securities from Purchaser.

"Repurchase Price" means the price at which Purchased Securities are to be repurchased on the Repurchase Date.

"Market Value" means the "bid" price for the Purchased Securities included in a Specific Repurchase Agreement as such price appears in the most current issue of The Wall Street Journal, or such other source as is mutually acceptable to Seller and Purchaser, plus accrued interest through the date of determination as provided in Paragraph 7.
"Act of Insolvency" means, with respect to any person, (i) the filing by or against such person of a petition for relief under any chapter of Title 11 of the United States Code or any other state or federal bankruptcy, insolvency or other law for the reorganization, liquidation or winding up of its business, now or hereafter in effect, or (ii) the appointment of a receiver, liquidator, assignee, trustee, custodian or similar official for any substantial portion of its property, or (iii) the making of any assignment for the benefit of creditors, or (iv) failure to pay its debts as they come due or (v) any action in furtherance of any of the foregoing.

"U.S. Trust" means United States Trust Company of New York, a New York corporation, acting as Agent or Trustee, as the case may be.

"Agent" means U.S. Trust in its capacity as the agent of Purchaser in connection with a Specific Repurchase Agreement involving the investment of funds by Purchaser which are not held in trust under either of the Resolutions.

"Trustee" means U.S. Trust in its capacity as Trustee under the Resolutions.


"Agency Transaction" means a Specific Repurchase Agreement involving the investment of funds by Purchaser which are not held in trust under either of the Resolutions.

"Trust Transaction" means a Specific Repurchase Agreement involving the investment of funds by Purchaser which are held in trust under either of the Resolutions.

2. Sales and Deliveries. The transactions evidenced by a Specific Repurchase Agreement shall be on the Purchase Date a sale of the Purchased Securities by Seller to Purchaser and on the Repurchase Date a sale of the Purchased Securities by Purchaser to Seller.
3.

(a) With respect to each Agency Transaction: (i) on the Purchase Date, Seller shall deliver the Purchased Securities to Agent and Purchaser shall cause Agent to pay the Purchase Price to Seller; and (ii) on the Repurchase Date, Seller shall pay the Repurchase Price to Agent and Purchaser shall cause Agent to deliver the Purchased Securities to Seller.

(b) With respect to each Trust Transaction: (i) on the Purchase Date, Seller shall deliver the Purchased Securities to Trustee and Purchaser shall cause Trustee to pay the Purchase Price to Seller; and (ii) on the Repurchase Date, Seller shall pay the Repurchase Price to Trustee and Purchaser shall cause Trustee to deliver the Purchased Securities to Seller.

(c) In the event that a court of final jurisdiction determines that the transactions evidenced by a Specific Repurchase Agreement constitute a lending, Seller shall be deemed to have granted to Purchaser a security interest in and lien upon the Purchased Securities as of the date of the Specific Repurchase Agreement. In such event, upon the payment of the Repurchase Price by Seller to Purchaser, such security interest of Purchaser in the Purchased Securities shall be deemed released.

3. **Seller Representations.** Seller represents and warrants that:

(a) Seller is duly authorized to enter into this Agreement and the transactions contemplated hereunder.

(b) This Agreement and the transactions contemplated hereunder (i) have been duly authorized by all necessary corporate actions and such other actions as may be necessary to effectuate the representations made in Paragraph 3(c), and (ii)(a) will require no authorization, consent, approval, license, exemption of or filing or registration with any court or governmental department, commission, board, bureau, agency or instrumentality or any other person or (b) such authorization, consent, approval, license, exemption or filing or registration has been obtained.

(c) This Agreement does and the transactions hereunder will constitute legal, valid, and binding obligations of Seller, enforceable in accordance with their terms.
(d) The individuals identified in Annex A and who may be identified by separate communications in accordance with the notice procedure set forth in Paragraph 11 hereof are duly authorized to enter into the transactions hereunder on Seller's behalf, and shall remain so authorized until written notice to the contrary is given in accordance with Paragraph 11.

(e) Seller has good and marketable title to the Purchased Securities and will deliver to U.S. Trust the Purchased Securities free and clear of any restriction, lien, security interest, or other encumbrance.

4. **Purchaser Representations.** Purchaser represents and warrants that:

(a) Purchaser is duly authorized to enter into this Agreement and the transactions contemplated hereunder.

(b) This Agreement and the transactions contemplated hereunder (i) have been duly authorized by all necessary corporate actions and such other actions as may be necessary to effectuate the representations made in Paragraph 4(c), and (ii)(a) will require no authorization, consent, approval, license, exemption of or filing or registration with any court or governmental department, commission, board, bureau, agency or instrumentality or any other person or (b) such authorization, consent, approval, license, exemption or filing or registration has been obtained.

(c) This Agreement does and the transactions hereunder will constitute legal, valid, and binding obligations of Purchaser, enforceable in accordance with their terms.

(d) The individuals identified in Annex A and who may be identified by separate communications in accordance with the notice procedure set forth in Paragraph 11 hereof are duly authorized to enter into the transactions hereunder on Purchaser's behalf, and shall remain so authorized until written notice to the contrary is given in accordance with Paragraph 11.

5. **Methods of Payment and Delivery.** Unless otherwise mutually agreed, all payments hereunder and under each Specific Repurchase Agreement shall be in immediately available
funds. All deliveries of certificated securities by one party hereto to the other party shall be in suitable form for delivery or shall be accompanied by securities assignments in blank and such other documentation as the party receiving possession may reasonably request. In the case of securities of the type the ownership of which is recorded through a book entry maintained by the Federal Reserve System, delivery of such securities hereunder shall be made by transfer of such securities through the Federal Reserve System's "Book-Entry System" to the account designated by the transferee for such purpose. All deliveries shall be effected within the delivery time scheduled from time to time by the New York Clearing House Association.

6. Segregation of Securities. All Purchased Securities shall be segregated from other securities in the possession of the holder and shall be identified as subject to a Specific Repurchase Agreement and to this Agreement. Segregation may be accomplished by appropriate identification of the interest of the owner on the books and records of the holder.

7. Determination of Market Value. The Market Value of the Purchased Securities included in any Specific Repurchase Agreement in which the Repurchase Date is more than one business day later than the Purchase Date shall be determined at the close of each business day.

(a) In the event that such Market Value is less than the Repurchase Price, Seller shall, upon notice by Purchaser to Seller, deliver to U.S. Trust no later than the close of the following business day additional securities which together with the Purchased Securities have a Market Value at least equal to the Repurchase Price, which additional securities shall upon such delivery become part of the Purchased Securities subject to the Specific Repurchase Agreement.

(b) In the event that such Market Value is more than the Repurchase Price, Purchaser shall, upon notice by Seller to Purchaser, deliver to Seller no later than the close of the following business day such portion of the Purchased Securities as necessary to reduce the Market Value of the remaining Purchased Securities to an amount at least equal to the Repurchase Price, which delivered securities shall upon such delivery cease to be a part of the Purchased Securities subject to the Specific Repurchase Agreement.
8. **Seller Default.** In the event that (i) Seller fails to repurchase any Purchased Securities upon the Repurchase Date relating thereto, (ii) an Act of Insolvency occurs with respect to Seller, (iii) Seller fails to comply with the provisions of Paragraph 7 hereof if not cured within one business day after notice, or (iv) any representation made by Seller in Paragraph 3 hereof shall prove to be untrue in any material respect (each a "Seller Default"):

(a) At the option of Purchaser, exercised by written notice to Seller, Seller's obligations under each Specific Repurchase Agreement to repurchase Purchased Securities shall thereupon become immediately due and payable. In such event, the Repurchase Price under each Specific Repurchase Agreement shall be adjusted to equal the sum of (i) the Purchase Price plus (ii) interest thereon from the Purchase Date until payment thereof at a rate equal to the yield on the most recent issuance of 26-week United States Treasury Bills at the time of the Seller Default plus (iii) Purchaser's costs of collection, including reasonable legal fees. Such adjusted Repurchase Price is hereafter referred to as the "Seller Liability."

(b) If Purchaser exercises the option referred to in subparagraph (a) of this Paragraph 8, all income from payment of principal of and interest on the Purchased Securities payable thereafter shall be applied, as and when actually received, by Purchaser to the Seller Liability.

(c) Purchaser may, after giving one business day's notice to Seller (but no such notice shall be required in the event of an Act of Insolvency) sell any or all Purchased Securities and apply any combination of the net proceeds thereof and the Purchased Securities to the Seller Liability. All sales shall, to the extent practicable, be in a recognized market at such price or prices as Purchaser may reasonably deem satisfactory or shall be made in any other commercially reasonable manner. The foregoing remedy of Purchaser shall be in addition to any rights and remedies which may be available under applicable law.
(d) Seller shall immediately deliver to Purchaser any Purchased Securities then in Seller's possession.

9. **Purchaser Default.** In the event that (i) Purchaser fails to deliver any Purchased Securities to Seller upon the relevant Repurchase Date against payment therefor, (ii) an Act of Insolvency occurs with respect to Purchaser, (iii) Purchaser fails to comply with the provisions of Paragraph 7 hereof if not cured within one business day after notice, or (iv) any representations made by Purchaser in Paragraph 4 hereof shall prove to be untrue in any material respect (each a "Purchaser Default"):

(a) At the option of Seller and upon tendering of payment of the Repurchase Price under each Specific Repurchase Agreement, each Specific Repurchase Agreement shall mature. Thereupon, (i) Purchaser shall cause U.S. Trust to deliver to Seller all securities included in each Specific Repurchase Agreement together with any cash realized from the maturing of any such securities and (ii) if a determination has been made as provided in Paragraph 2(c) Purchaser's security interest in the Purchased Securities shall be deemed released.

(b) Seller may purchase securities ("Replacement Securities") of the same class and amount as any Purchased Securities that are not delivered by U.S. Trust to Seller as required hereunder. Such purchases may be made in any recognized market at such prices as Seller may reasonably deem satisfactory. Purchaser shall be liable to Seller (the "Purchaser Liability") with respect to Purchased Securities for any excess of the price paid by Seller for Replacement Securities over the Repurchase Price (reduced as provided above) and Seller's costs of collection, including reasonable attorneys' fees. In addition, Purchaser shall be liable to Seller for interest on the Purchaser Liability with respect to each such purchase of Replacement Securities from the date thereof until paid in full by Purchaser. Such interest shall be at a rate equal to the prime rate for short-term bank commercial loans as published in The Wall Street Journal or such other source as is mutually acceptable to Seller and Purchaser, changing as such published rate changes.

In the event of a Purchaser Default under clauses (i) and (iii) of this Paragraph 9, subparagraphs (a) and (b) hereof shall be effective only upon one business day's notice to Purchaser by Seller.
10. **Governing Law.** The transactions subject to these terms and conditions shall be governed by the laws of the State of New York.

11. **Notices.** All notices under this Agreement shall be given by delivery in writing, including telex, telexcopier, cable or telegram, addressed as follows:

**To Purchaser**

Municipal Assistance Corporation  
For The City Of New York  
Suite 8901  
One World Trade Center  
New York, New York 10048

Attention: Executive Director

with a copy to:

United States Trust Company of New York  
45 Wall Street  
New York, N.Y. 10005

Attention: Manager, Municipal Trust and Agency Administration

**To Seller**

Manufacturers Hanover Trust Company

Attention:__________________________

with a copy to:

Attention:__________________________

Notwithstanding the above, any notice as to default under Paragraphs 8 or 9 hereof may be given orally by Purchaser or Seller to the other. If to Purchaser, oral notice shall be given to the Executive Director, Treasurer, or Deputy Treasurer at (212) 775 - 0010. If to Seller, oral notice shall be given to ________________________________ at ________________________________.

12. **Financial Statements.** Purchaser and Seller shall, upon notice by the other party, deliver to the other party copies of its most recent available annual audited and periodic unaudited financial statements.

13. **Assignment.** Neither Purchaser nor Seller shall assign or otherwise transfer this Agreement or any rights or obligations hereunder without the prior written consent of the other party.
14. **Termination.** Purchaser and Seller shall each have the right, upon at least fourteen days' written notice to the other party in accordance with Paragraph 11, to terminate this Agreement; provided, however, that any such termination shall not affect any Specific Repurchase Agreement individual repurchase transactions not yet completed on the effective date of such notice or the rights and obligations of Purchaser and Seller with respect thereto as governed by this Agreement.

**MUNICIPAL ASSISTANCE CORPORATION**
**FOR THE CITY OF NEW YORK, Purchaser**

By: ____________________________
Signature

_______________________________
Title

_______________________________
Date

**MANUFACTURERS HANOVER TRUST COMPANY, Seller**

By: ____________________________
Signature

_______________________________
Title

_______________________________
Date
Annex A

Persons authorized to enter into repurchase agreement transactions:

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>T. Dennis Sullivan II</td>
<td>Executive Director</td>
</tr>
<tr>
<td>Quentin B. Spector</td>
<td>Treasurer</td>
</tr>
<tr>
<td>Frances N. Higgins</td>
<td>Deputy Treasurer</td>
</tr>
</tbody>
</table>

For Seller

_____________________________  ______________________________
_____________________________  ______________________________
_____________________________  ______________________________
26 March 1984

Mr. Morris Colen
935 Alice Court
North Bellmore, NY 11710

Dear Mr. Colen:

I am writing on behalf of Mr. Felix Rohatyn to respond to your letter concerning the problems which you have encountered with the U.S. Trust Company and the timely receipt of MAC interest payments. Your experiences raise a number of serious issues, and I have initiated a series of discussions about them with the appropriate officials of the U.S. Trust Company. I will advise you on our efforts to address these matters. In the interim, I want to thank you for bringing this matter to our attention.

With best wishes,

Sincerely,

T. Dennis Sullivan II
Executive Director

TDS: dnd
Mr. Felix G. Rohatyn, Chairman (in person)
Municipal Assistance Corporation for the City of New York
One World Trade Center
Suite 8901
New York, N.Y. 10048

Dear Mr. Rohatyn:

It's refreshing to have your leadership as Chairman of the Municipal Assistance Corporation for the City of New York. Your foresighted management of the Corporation has developed ever-increasing growth of confidence in the financial community, including myself as an investor in M.A.C. for a number of years.

But, enuf for accolades! There is a significant problem regarding timely payment of interest on my M.A.C. bonds and I would appreciate your help.

As a brief background: I am the owner of M.A.C., New York State and U.S. Treasury securities running over several hundred thousand dollars, including 1/4 million dollars of M.A.C. registered bonds (Series HH due 1995). My interest payments on all securities, except M.A.C., arrive by mail always promptly on their due dates from distant mailing locations. The interest payments for M.A.C. consistently arrive late by mail four to five days after the interest due date—even though they appear to have been mailed by the United States Trust Company of New York from a Postal Service Office in lower Manhattan one day prior to the interest due date. Should the mail be delivered here during the afternoon around bank closing time of 3 P.M., an additional day is lost from non-utilization of the funds from the M.A.C. interest payment. Aside from causing inconvenience for me, this late arrival of M.A.C. interest results in a financial loss to me.

It is clearly obvious that not nearly enough time is allotted for these interest checks to reach their destinations on the proper date.

Please investigate this matter and kindly let me know what steps the Corporation will take to remedy this condition so that the M.A.C. interest check is received on the date it becomes due for payment.

Sincerely yours,

Morris Colen
Mr. T. Dennis Sullivan II  
Executive Director  
One World Trade Center, Suite 8901  
New York, New York 10048

Dear Mr. Sullivan:

I thank you for the courtesies you extended in our phone conversation of August 1, 1984 concerning your letter to me dated March 26, 1984 on the lack of timely receipt of MAC interest payments and the seriousness of the issue raised which you have under discussion with the United States Trust Company of New York, your Trustee.

As about one year has elapsed since my initial letter to Mr. Rohatyn dated February 6, 1984 on the matter, presumably my semiannual MAC interest check on my 250 bonds (Series HH due 1995) will now be received by me not later than February 1, 1985 as required under the terms of the bonds.

I am looking forward to your advice regarding the solution of this continuing problem. What is being done now?

cc: Mr. Felix G. Rohatyn  

Sincerely yours,

Morris Colen
By Messenger

26 March 1985

Morgan Guaranty Trust Company
of New York
30 West Broadway
New York, New York 10005

Attention: Mr. Patrick Crowley
Trust Officer
Corporate Trust Department

Dear Sir:

This is to confirm oral instructions issued to you regarding the investment of monies available in the Municipal Assistance Corporation For The City of New York Guaranty Fund (Account No. M9578).

You were instructed on March 20, 1985 for settlement on March 21, 1985, to purchase from Harris Bank $3,115,000 par value of United States Treasury Bills due August 22, 1985, at a price of 96.1799444

The Corporation certifies that the remaining balance on deposit in the Guaranty Fund exceeds the funding level as defined in Section 101(8) of the Resolution establishing the Guaranty Fund as amended June 27, 1979.

Sincerely,

Quentin B. Specter
Treasurer

QBS:vs

cc: Donald T. Regan, Secretary to the Treasury
     Frances N. Higgins
     Peter J. Wallison, General Counsel to the Treasurer
By Messenger
26 March 1985

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK
30 West Broadway/14th Floor
New York, New York 10015

Attention: Mr. Patrick Crowley
Trust Officer
Corporate Trust Department

Ladies and Gentlemen:

In accordance with Section 303(1) of the Resolution of the Municipal Assistance Corporation For The City of New York (the "Corporation") Establishing the City of New York Bond Guaranty Fund adopted November 16, 1978 (the "Guaranty Fund Resolution"), you, as Depository under Section 401 of the Guaranty Fund Resolution, pursuant to appointment under a separate resolution of the Corporation adopted November 16, 1978, are hereby directed to transfer, on February 21, 1985, $3,994.73 from the Guaranty Fund established pursuant to Section 301 of the Guaranty Fund Resolution (Account No. M95-78) to the account of the Corporation at United States Trust Company of New York, 45 Wall Street, New York, New York 10005 (Account No. 0951.14).

After giving effect to the transfer directed herein, the balance on deposit in the Guaranty Fund will be $33,997,129.90 valued at amortized cost plus accrued interest as of March 21, 1985, and the Funding Level, determined pursuant to Section 102 (8) of the Guaranty Fund Resolution, will be $33,321,775.63.

Please advise us in writing of the transfer directed in this letter.

Sincerely,

Quentin B. Spector
Treasurer

cc: Mr. Pat V. Santivasci
Assistant Vice President
United States Trust Company
of New York
22 March 1985

To: Felix Rohatyn, Ed Kresky and Gene Keilin

From: Dennis Sullivan

10th Anniversary

This memorandum is intended to summarize the general conclusions reached by Felix Rohatyn and Ed Kresky in a recent conversation with regards to the Corporation's recognition of its 10th Anniversary. Basically, it was agreed that the Corporation would approach the 10th Anniversary milestone in low-key fashion and that a major social event would not be held. The specific points of agreement are as follows:

(1) Recognition of the 10th Anniversary would take the form of a special June meeting of the Board to which former members of the Board of Directors and former Executive Directors would be invited. (The precise date of the meeting is subject to scheduling constraints.) Opportunity to recognize the contributions of such individuals as former Governor Hugh Carey and State Senator Warren Anderson will be pursued apart from the context of the June Board meeting.

(2) A principal item of business at the June meeting would be to receive and discuss a special "Ten Year Retrospective Report" on the Corporation's activities and accomplishments in coping with the City's fiscal crisis. While there are a number of possible ways that we could approach the preparation of such a Report, I would propose, given the time constraints, that the Report be a staff effort in the style and format of the Corporation's Annual Reports. Alternatively, we could seek to retain a professional writer to prepare such a Report. While I personally do not favor this approach, I am anxious to come to an early agreement on this point.

(3) Parallel with the preparation for the June Board meeting, efforts would be made by Felix to encourage various news organizations (e.g., New York Times Sunday Magazine, The New Yorker, etc.) to consider coverage of the City's fiscal odyssey over the past decade and the Corporation's efforts to restore the City's financial and economic health.

While there are a number of other possible issues (e.g., What arrangements, if any, should be made with Mayor Koch and Governor Cuomo?), I will be calling each of you to confirm your concurrence with the approach outlined in this memorandum.
21 March 1985

PRUDENTIAL-BACHE SECURITIES INC.
Prudential-Bache Building
One Seaport Plaza
New York, New York 10292

Attention: Douglas R. McAllister
Vice President
Government Securities

Ladies and Gentlemen:

This letter is to apprise you, as a dealer in securities purchased for the account of the Municipal Assistance Corporation, of the restrictions applicable to such purchases and of the persons authorized to arrange such transactions.

Enclosed is a copy of the Corporation's Investment Guidelines, as adopted by our Board of Directors and amended through June 29, 1984. These Guidelines establish a series of specific authorizations and prohibitions with regard to each category of investments of the Corporation's various funds and incorporate relevant governing provisions of the Corporation's bond resolutions and enabling legislation.

The three individuals who are authorized to arrange for the purchase of securities for the Corporation's account are Mr. Quentin B. Spector, Treasurer, Ms. Frances N. Higgins, Deputy Treasurer, and myself. In all instances, however, the actual execution of investment transactions is required to be handled either by the United States Trust Company of New York in its capacities as trustee and custodian of various of the Corporation's funds, or, with regard to the New York City Guaranty Fund, by Morgan Guaranty Trust Company of New York in its capacity as depository.

Thank you for your cooperation in assisting the Corporation in carrying out its investment policies. If you have any questions, please call me.

Sincerely,

T. Dennis Sullivan II
Executive Director

Enclosure

TDS:bba
21 March 1985

BANKERS TRUST COMPANY
130 Liberty Street
New York, New York 10015

Attention: William Feezer
Vice President
RMD-33rd Floor

Ladies and Gentlemen:

This letter is to apprise you, as a dealer in securities purchased for the account of the Municipal Assistance Corporation, of the restrictions applicable to such purchases and of the persons authorized to arrange such transactions.

Enclosed is a copy of the Corporation's Investment Guidelines, as adopted by our Board of Directors and amended through June 29, 1984. These Guidelines establish a series of specific authorizations and prohibitions with regard to each category of investments of the Corporation's various funds and incorporate relevant governing provisions of the Corporation's bond resolutions and enabling legislation.

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Thank you for your cooperation in assisting the Corporation in carrying out its investment policies. If you have any questions, please call me.

Sincerely,

T. Dennis Sullivan II
Executive Director

Enclosure

cc: Arthur Lederman
Vice President

TDS: bba
21 March 1985

BANK OF AMERICA, N.T. & S.A.
P. O. Box 3703
San Francisco, California 94137

Attention: H. Terry Cash
Vice President
Department 3293

Ladies and Gentlemen:

This letter is to apprise you, as a dealer in securities purchased for the account of the Municipal Assistance Corporation, of the restrictions applicable to such purchases and of the persons authorized to arrange such transactions.

Enclosed is a copy of the Corporation's Investment Guidelines, as adopted by our Board of Directors and amended through June 29, 1984. These Guidelines establish a series of specific authorizations and prohibitions with regard to each category of investments of the Corporation's various funds and incorporate relevant governing provisions of the Corporation's bond resolutions and enabling legislation.

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Thank you for your cooperation in assisting the Corporation in carrying out its investment policies. If you have any questions, please call me.

Sincerely,

T. Dennis Sullivan II
Executive Director

Enclosure

cc: Michelle Auld
    Senior Account Executive
    New York Office

TDS: bba
21 March 1985

MANUFACTURERS HANOVER TRUST COMPANY
270 Park Avenue/4th Floor
New York, New York 10017

Attention: William Pike
Senior Vice President
Treasury Department

Ladies and Gentlemen:

This letter is to apprise you, as a dealer in securities purchased for the account of the Municipal Assistance Corporation, of the restrictions applicable to such purchases and of the persons authorized to arrange such transactions.

Enclosed is a copy of the Corporation's Investment Guidelines, as adopted by our Board of Directors and amended through June 29, 1984. These Guidelines establish a series of specific authorizations and prohibitions with regard to each category of investments of the Corporation's various funds and incorporate relevant governing provisions of the Corporation's bond resolutions and enabling legislation.

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Thank you for your cooperation in assisting the Corporation in carrying out its investment policies. If you have any questions, please call me.

Sincerely,

[Signature]

T. Dennis Sullivan II
Executive Director

Enclosure

cc: Joseph Pinamenti
Vice President

TDS:bba
21 March 1985

HARRIS TRUST & SAVINGS BANK
111 West Monroe Street
Chicago, Illinois 60690

Attention: Sam Paddison
Vice President
Government Bond Department/10W

Ladies and Gentlemen:

This letter is to apprise you, as a dealer in securities purchased for the account of the Municipal Assistance Corporation, of the restrictions applicable to such purchases and of the persons authorized to arrange such transactions.

Enclosed is a copy of the Corporation's Investment Guidelines, as adopted by our Board of Directors and amended through June 29, 1984. These Guidelines establish a series of specific authorizations and prohibitions with regard to each category of investments of the Corporation's various funds and incorporate relevant governing provisions of the Corporation's bond resolutions and enabling legislation.

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Thank you for your cooperation in assisting the Corporation in carrying out its investment policies. If you have any questions, please call me.

Sincerely,

T. Dennis Sullivan II
Executive Director

Enclosure

cc: Jack Cafferty
Vice President
New York Office

TDS: bba
21 March 1985

HARRIS TRUST & SAVINGS BANK
111 West Monroe Street
Chicago, Illinois 60690

Attention: Sam Paddison
Vice President
Government Bond Department/10W

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Thank you for your cooperation in assisting the Corporation in carrying out its investment policies. If you have any questions, please call me.

Sincerely,

T. Dennis Sullivan II
Executive Director

Enclosure

cc: Jack Cafferty
Vice President
New York Office

TDS:bba
21 March 1985

CHEMICAL BANK
277 Park Avenue/9th Floor
New York, New York 10172

Attention: Steven Edelson
Managing Director
Government Bond Department

Ladies and Gentlemen:

This letter is to apprise you, as a dealer in securities purchased for the account of the Municipal Assistance Corporation, of the restrictions applicable to such purchases and of the persons authorized to arrange such transactions.

Enclosed is a copy of the Corporation's Investment Guidelines, as adopted by our Board of Directors and amended through June 29, 1984. These Guidelines establish a series of specific authorizations and prohibitions with regard to each category of investments of the Corporation's various funds and incorporate relevant governing provisions of the Corporation's bond resolutions and enabling legislation.

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Thank you for your cooperation in assisting the Corporation in carrying out its investment policies. If you have any questions, please call me.

Sincerely,

T. Dennis Sullivan II
Executive Director

Enclosure

cc: Thomas Pearl
Vice President

TDS:bba
21 March 1985

SHEARSON LEHMAN BROTHERS
55 Water Street/41st Floor
New York, New York 10041

Attention: Bruce Lakefield
Executive Vice President

Ladies and Gentlemen:

This letter is to apprise you, as a dealer in securities purchased for the account of the Municipal Assistance Corporation, of the restrictions applicable to such purchases and of the persons authorized to arrange such transactions.

Enclosed is a copy of the Corporation's Investment Guidelines, as adopted by our Board of Directors and amended through June 29, 1984. These Guidelines establish a series of specific authorizations and prohibitions with regard to each category of investments of the Corporation's various funds and incorporate relevant governing provisions of the Corporation's bond resolutions and enabling legislation.

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Thank you for your cooperation in assisting the Corporation in carrying out its investment policies. If you have any questions, please call me.

Sincerely,

T. Dennis Sullivan II
Executive Director

Enclosure

cc: Vincent Marchewka
Vice President

TDS:BBA
21 March 1985

THE FIRST BOSTON CORPORATION
Park Avenue Plaza/6th Floor
New York, New York 10055

Attention: James R. Powers
Vice President
Co-Manager, Government
Sales and Trading

Ladies and Gentlemen:

This letter is to apprise you, as a dealer in securities purchased for the account of the Municipal Assistance Corporation, of the restrictions applicable to such purchases and of the persons authorized to arrange such transactions.

Enclosed is a copy of the Corporation's Investment Guidelines, as adopted by our Board of Directors and amended through June 29, 1984. These Guidelines establish a series of specific authorizations and prohibitions with regard to each category of investments of the Corporation's various funds and incorporate relevant governing provisions of the Corporation's bond resolutions and enabling legislation.

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Thank you for your cooperation in assisting the Corporation in carrying out its investment policies. If you have any questions, please call me.

Sincerely,

T. Dennis Sullivan II
Executive Director

Enclosure

cc: Susan Clark
Vice President

TDS:bba
21 March 1985

CITIBANK, N.A.
55 Water Street/47th Floor
New York, New York 10043

Attention: David Weinberg
Vice President

Ladies and Gentlemen:

This letter is to apprise you, as a dealer in securities purchased for the account of the Municipal Assistance Corporation, of the restrictions applicable to such purchases and of the persons authorized to arrange such transactions.

Enclosed is a copy of the Corporation's Investment Guidelines, as adopted by our Board of Directors and amended through June 29, 1984. These Guidelines establish a series of specific authorizations and prohibitions with regard to each category of investments of the Corporation's various funds and incorporate relevant governing provisions of the Corporation's bond resolutions and enabling legislation.

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Thank you for your cooperation in assisting the Corporation in carrying out its investment policies. If you have any questions, please call me.

Sincerely,

T. Dennis Sullivan II
Executive Director

Enclosure

cc: Michael Morris
Vice President

TDS:bba
21 March 1985

MERRILL LYNCH CAPITAL MARKETS
1 Liberty Plaza/36th Floor
New York, New York 10005

Attention: Daniel Napoli
Government Securities Inc.

Ladies and Gentlemen:

This letter is to apprise you, as a dealer in securities purchased for the account of the Municipal Assistance Corporation, of the restrictions applicable to such purchases and of the persons authorized to arrange such transactions.

Enclosed is a copy of the Corporation's Investment Guidelines, as adopted by our Board of Directors and amended through June 29, 1984. These Guidelines establish a series of specific authorizations and prohibitions with regard to each category of investments of the Corporation's various funds and incorporate relevant governing provisions of the Corporation's bond resolutions and enabling legislation.

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Thank you for your cooperation in assisting the Corporation in carrying out its investment policies. If you have any questions, please call me.

Sincerely,

T. Dennis Sullivan II
Executive Director

Enclosure

cc: Don Clark
Fixed Income Sales

TDS:bba
21 March 1985

KIDDER, PEABODY & CO., INCORPORATED
10 Hanover Square/13th Floor
New York 10005

Attention: Ben Grigsby
Director of Government Trading

Ladies and Gentlemen:

This letter is to apprise you, as a dealer in securities purchased for the account of the Municipal Assistance Corporation, of the restrictions applicable to such purchases and of the persons authorized to arrange such transactions.

Enclosed is a copy of the Corporation's Investment Guidelines, as adopted by our Board of Directors and amended through June 29, 1984. These Guidelines establish a series of specific authorizations and prohibitions with regard to each category of investments of the Corporation's various funds and incorporate relevant governing provisions of the Corporation's bond resolutions and enabling legislation.

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Thank you for your cooperation in assisting the Corporation in carrying out its investment policies. If you have any questions, please call me.

Sincerely,

T. Dennis Sullivan II
Executive Director

Enclosure

cc: Ralph C. Zagrabbe
   Vice President
   Philadelphia Office

TDS:bba
21 March 1985

SALOMON BROTHERS INC
1 New York Plaza/41st Floor
New York, New York 10005

Attention: Craig Coats
Managing Director

Ladies and Gentlemen:

This letter is to apprise you, as a dealer in securities purchased for the account of the Municipal Assistance Corporation, of the restrictions applicable to such purchases and of the persons authorized to arrange such transactions.

Enclosed is a copy of the Corporation's Investment Guidelines, as adopted by our Board of Directors and amended through June 29, 1984. These Guidelines establish a series of specific authorizations and prohibitions with regard to each category of investments of the Corporation's various funds and incorporate relevant governing provisions of the Corporation's bond resolutions and enabling legislation.

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Thank you for your cooperation in assisting the Corporation in carrying out its investment policies. If you have any questions, please call me.

Sincerely,

T. Dennis Sullivan II
Executive Director

Enclosure

cc: Mary C. Donovan
Vice President

TDS:bba
21 March 1985

WM. E. POLLOCK & CO., INC.
160 Water Street
New York, New York 10038

Attention: Robert Meyeroff
President

Ladies and Gentlemen:

This letter is to apprise you, as a dealer in securities purchased for the account of the Municipal Assistance Corporation, of the restrictions applicable to such purchases and of the persons authorized to arrange such transactions.

Enclosed is a copy of the Corporation's Investment Guidelines, as adopted by our Board of Directors and amended through June 29, 1984. These Guidelines establish a series of specific authorizations and prohibitions with regard to each category of investments of the Corporation's various funds and incorporate relevant governing provisions of the Corporation's bond resolutions and enabling legislation.

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Thank you for your cooperation in assisting the Corporation in carrying out its investment policies. If you have any questions, please call me.

Sincerely,

T. Dennis Sullivan II
Executive Director

Enclosure

cc: Joe Passalagia
    Vice President

TDS:bba
21 March 1985

GOLDMAN, SACHS & CO.
85 Broad Street/27th Floor
New York, New York 10004

Attention: W. Blair Garff
Vice President

Ladies and Gentlemen:

This letter is to apprise you, as a dealer in securities purchased for the account of the Municipal Assistance Corporation, of the restrictions applicable to such purchases and of the persons authorized to arrange such transactions.

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Thank you for your cooperation in assisting the Corporation in carrying out its investment policies. If you have any questions, please call me.

Sincerely,

[Signature]

T. Dennis Sullivan II
Executive Director

Enclosure

cc: Victor R. Simone, Jr.
Vice President

TDS:bba
20 March 1985

Ms. Liz Hayden
AT&T INFORMATION SYSTEMS
XVI Corporate Woods Boulevard
Albany, N.Y. 12211

Re: Municipal Assistance Corporation's Purchase of ComKey 2152 Equipment

Dear Liz:

Attached is a listing of all equipment on our premises. I have indicated which pieces came with the original contract, dated December 29, 1978, and which pieces have subsequently been installed and approximate dates of installation.

Also attached is copy of original contract and copy of "Detail of Agreement" which AT&T sends us with monthly bill.

We have suspected for some time that we have been paying for equipment we are not using.

Could you please straighten this out and, if necessary, send us revised Purchase Supplement.

Many thanks.

Sincerely,

Betty B. Alpern
Administrative Manager

BBA:meb

Attachments (3)
<table>
<thead>
<tr>
<th>Item</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Touch Tone 14 Line Station with Privacy Feature, including one wall unit (on original contract)</td>
<td>18</td>
</tr>
<tr>
<td>Touch Tone 14 Line Station with Privacy (installed approximately April 1983)</td>
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<tr>
<td>Touch Tone 14 Line Station with Privacy-Feature (installed sometime after 1980)</td>
<td>2</td>
</tr>
<tr>
<td>34-station Console (two on original contract, one removed by NY Telephone approximately 1981)</td>
<td>1</td>
</tr>
<tr>
<td>Speaker Phones (2 on original contract, 3 installed sometime after 1980)</td>
<td>5</td>
</tr>
<tr>
<td>Data Phones:</td>
<td></td>
</tr>
<tr>
<td>Touch Tone (775-0042) connected to telexcopier*</td>
<td>1</td>
</tr>
<tr>
<td>Touch Tone (775-0044) connected to computer modem</td>
<td>1</td>
</tr>
<tr>
<td>(installed sometime after 1980)</td>
<td></td>
</tr>
<tr>
<td>Lines (all incoming, attached to computer modem)</td>
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<tr>
<td>938-5886</td>
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<tr>
<td>938-5887</td>
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<td>938-5889</td>
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<tr>
<td>938-5818</td>
<td>1</td>
</tr>
<tr>
<td>432-5433</td>
<td>1</td>
</tr>
</tbody>
</table>

* We had a rotary phone in 1979; it was replaced with touch tone in early 1983 when we installed a more advanced telexcopier.
Mr. Stephen Weinstein
Municipal Assistance Corp.
2 World Trade Center 65 Flr.
New York, NY 10047

Dear Mr. Weinstein:

This is to confirm your order of 10/31/78 for the installation of a COM KEY 2152 System at 1 World Trade Center. Installation is scheduled for completion on 12/29/78.

The monthly charges for the above system are specified in the attachment, plus a non-recurring amount of $1,587.25. These charges are provided for in our filed tariff. They are subject to the following terms and conditions which are also included in our tariff.

Under the tariffs, the total monthly rate includes an "A" rate and a "B" rate. The "A" rate will apply for a 5 year period and is guaranteed against Company initiated change. The Public Service Commission, as now constituted, does not intend to change the fixed "A" rate for a particular vintage group during the "A" rate period, although it recognizes its authority to do so. The "B" rates will apply, subject to change, from the date of installation of the service.

If the service is cancelled in whole or in part, or is terminated for cause (as provided in the P.S.C. No. 800 Tariff, Section 1, Paragraph H) by the Company prior to the expiration of 5 years after the date of installation, The Municipal Assistance Corp. shall be required to pay rates and charges incurred up to the time of the disconnect, plus an amount equal to the value of the sum or the remaining payments of "A" monthly rates for the equipment affected by such cancellation or termination, less an amount for the COM KEY Equipment recovered, as described in the tariff.

These rates and charges are applicable only to those features installed (basic and optional) when the COM KEY service is established.

Attached is a list of the items of equipment and the applicable rates and charges.

Please indicate your acceptance of these conditions by signing the attached copies and returning them to me at the above address. To assure meeting the above scheduled completion date, it is necessary that I receive your concurrence by 11/2/78.

I will be pleased to discuss any questions you may have concerning these matters and may be reached on (212) 396-2323.

Thomas J. Mullins
Title Account Executive

Customer Billing Name: Municipal Assistance Corp.
Telephone Number: (212) 488-5723
Signed: Stephen Weinstein
Title: DEPUTY EXECUTIVE DIRECTOR
Date: 3 NOVEMBER 1978
### COM KEY 2152
#### TWO-TIER PRICING PLAN
##### OPTION 3

<table>
<thead>
<tr>
<th></th>
<th>&quot;A&quot; Monthly Rates</th>
<th>Selected Payment Periods</th>
<th>&quot;B&quot; Monthly Rate</th>
<th>Lump-Sum Payment</th>
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<td></td>
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<td>36 Mos.</td>
<td>60 Mos.</td>
<td>84 Mos.</td>
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<tr>
<td>Common Equipment Charges</td>
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<td>Station Charges</td>
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<td>Answering Position Charges</td>
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<tr>
<td>Console Charges</td>
<td>$61.50</td>
<td>$39.50</td>
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<td>$19.10</td>
</tr>
<tr>
<td>Optional Feature Charges</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL COM KEY CHARGES**

|                              | $574.00           | $370.75                   | $285.25          | $201.85          | $17,791.00        |

**Non-Com Key Charges**

|                              |                   |                           |                  |                  | $134.23           |

**TOTAL SYSTEM CHARGES**

|                              | $574.00           | $370.75                   | $285.25          | $336.08          | $17,791.00        |

The above equipment is subject to a one-time installation charge $1,587.25
## COMMON EQUIPMENT

<table>
<thead>
<tr>
<th>QTY</th>
<th>ITEM</th>
</tr>
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<tr>
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<td>Basic Feature Panel</td>
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<tr>
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<td>Suppl. Feature Panel</td>
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<td>Lamp Extnd. (1/7 over 265)</td>
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<tr>
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<td>Tone Ringing</td>
</tr>
<tr>
<td></td>
<td>Power Panel A (7L-18S)</td>
</tr>
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<td></td>
<td>Power Panel B (7L-34S)</td>
</tr>
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<td></td>
<td>Power Panel B (7L-28S)</td>
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## STATIONS

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## ANSWERING Positions

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## COM KEY 2152
### PROPOSED CONFIGURATION (Continued)

### CONSOLES

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* Registered Service Mark
### Detail of Agreement

**One Month Service Agreements**

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# INDICATES A PRICE CHANGE.
* INDICATES ITEM IS NOT SUBJECT TO TAXES.
## DETAIL OF AGREEMENT
### ONE MONTH SERVICE AGREEMENTS

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**SUBTOTAL** 376.33  
**TOTAL** 376.33

* INDICATES A PRICE CHANGE.  
* INDICATES ITEM IS NOT SUBJECT TO TAXES.
Date: 19 March 1985
To: Finance Committee
From: Dennis Sullivan
Re: 10th Anniversary

Enclosed is a list entitled MAC Participants: 1975-1985. It is not intended to be an invitation list for an 10th Anniversary event. Rather, it is a preliminary effort to compile a comprehensive listing of all MAC participants. Undoubtedly there are some major omissions. (I am particularly uncertain about the Labor, Press and Financial Institutions categories.) I would appreciate your comments. Also, I think that it is essential that we could come to some conclusions about the Corporation's 10th Anniversary.
19 March 1985

Ms. Anne Murphy
55 East Third Street
New York, New York

Dear Ms. Murphy:

We are in receipt of your letter dated February 15, 1985 in which you request assistance in the amount of $200.00.

Unfortunately, although our name is Municipal Assistance Corporation, we are not an assistance agency. We are an agency of the State of New York whose function is to issue bonds whose proceeds are turned over to the City of New York for various budgetary purposes.

I'm sorry we are not able to help you. Perhaps you should contact the New York State Department of Social Services (2 World Trade Center, phone: 488-4141) or the New York City Department of Social Services (250 Church Street, phone: 553-5997).

Sincerely,

Betty B. Alpern
Administrative Manager

BBA: meb
February 15, 1985

Office
Municipal Assistance Corp
1 WTC
New York, N.Y. 775-0010

Gentlemen,

I should have written earlier, yet I hoped to survive May
you for me grant an assistance check

for which I shall thank you. Yet feel I cannot repay such a

favor with great thanks, I, Anne Murphy, hope to hear good news from your office.

Very truly,

Anne Murphy
55 E. 3 St.
NY NY
14 March 1985

Mr. Jay Weinstein
191 Bellevue Avenue, Apt. A6
Upper Montclair, New Jersey 07043

Dear Mr. Weinstein:

Thank you for your recent letter to Mr. Felix Rohatyn concerning the redemption of your 1977 Series 7 Bond. While you are absolutely correct to note the 100½ redemption price, this price is available only when the Bonds are redeemed at the option of the Corporation. In this case, however, your bond was redeemed in accordance with the requirements of a Mandatory Sinking Fund. As explained on your bond in the next paragraph, the appropriate redemption price is "one hundred per centum (100%) of the principal amount thereof, plus accrued interest to the date of the redemption."

If you have additional questions or comments, please feel free to contact me directly.

Sincerely,

Dennis Sullivan
Executive Director
Jay Weinstein, A6
191 Bellevue Av.
Up. MTC, N J. 07043
201-429-4092
February 15, 1985

Mr. Felix Rohatyn
Municipal Assistance Corp for New York City
1 World Trade Ctr. 10048

Dear Mr. Rohatyn:

Enclosed is a copy of my 5000 M.A.C. ser 7 # 24866 redemption. The bond states above your signature, that I am entitled to 100% redemption. I only received 100. This bond was called July 1, 1985.

Sincerely,

J. Weinstein
14 March 1985

Ms. Freda Stern Ackerman
Executive Vice President
MOODY'S INVESTORS SERVICE, INC.
99 Church Street
New York, New York 10007

Dear Ms. Ackerman:

I am concerned about the new and seemingly inflexible interpretation of one of your Aaa requirements for bonds defeased by an advance refunding. Currently the fourth of the document requirements states in part:

"a statement provided by a party separate from the transaction (typically an independent certified public accountant) attesting that the stated monies (as described in the escrow agreement) are certified to be adequate to provide fully for the refunded bonds".

During the recent rating of refunded bonds of the Corporation, we were informed that your Rating Committee had narrowed its interpretation of this language to maintain that the United States Trust Company of New York, as Trustee for the Corporation's bondholders, was neither sufficiently independent nor competent to satisfy this requirement. The Rating Committee felt that the Trustee was a party to the transaction and that verification of a defeasance was beyond its principal expertise.

It seems to me this interpretation misconstrues the role and responsibility of the Trustee. The Trustee's independence is similar to that sought from an accounting firm. To the extent the fees of both are contingent upon the transaction, both are just as much parties (or not parties) to the transaction.

More to the point, in certifying defeasance, as required by the terms of the applicable resolution, the Trustee assumes a primary responsibility for any insufficiency in the escrow account. In so certifying, the Trustee can employ and rely upon an independent accountant's verification, but it cannot avoid the consequences should the escrow prove inadequate.

If the Trustee instead decides to calculate its own internal
14 March 1985
Ms. Freda Stern Ackerman
Page 2

verification, as our Trustee does, that is an appropriate and responsible business determination. Similarly, our Bond Counsel has also followed the practice in recent years of performing such calculations on an in-house basis, having determined that such a procedure produces more reliable results. It seems the credit analysis issue is not so much who performs the verification but their competence and stake in the correctness of the result.

The issue is moot for the Corporation's last two refunding financings. We reluctantly accepted your Rating Committee's narrow and to us new interpretation of your published standards. At additional expense, we engaged an independent accountant whose analysis has been provided separately.

Nevertheless, I urge you to reconsider this policy for future issuances. I feel a more flexible approach would provide both a better analytical service for investors and lower costs for issuers.

Sincerely,

Quentin B. Spector
Treasurer

bcc: L. Eugene Crowley
Salomon Brothers Inc
13 March 1985

Mr. William Ackerman
Department of State
STATE OF NEW YORK
Albany, New York 12231

Re: Information Systems - Not-For-Profit Corporations

Dear Mr. Ackerman:

I am responding to a March 5, 1986 letter from Gail S. Shaffer, Secretary of State, to Felix G. Rohatyn, Chairman of the Municipal Assistance Corporation, regarding a potential overhaul of information maintained by the Department of State on not-for-profit corporations and inquiring as to the Municipal Assistance Corporation's need for such information.

The Corporation's activities do not in any manner involve charities, and we therefore would have no use for any information concerning them.

Thank you for inquiring.

Sincerely,

Maxine H. Gillman
Counsel

MHG:bball11
March 5, 1986

Honorable Felix Rohatyn
Chairman
Municipal Assistance Corporation
1 Rockefeller Plaza
New York, NY 10020

Dear Chairman Rohatyn:

The New York State Department of State is conducting an information systems study for its Office of Charities Registration. Our Bureau of Systems Management is exploring potential enhancements to our computer-supported system.

In preliminary discussions, the question was raised concerning other agencies' needs for the type of information currently or potentially available in a revised Charities Registration data base. For example, many agencies allocate grants to not-for-profit agencies. It might be useful to those reviewing applications for such funds to have on-line access to the Charities Registration data base. Agencies could then verify not-for-profit status or examine other funding sources of the organization.

At the Department of State, the Charities data base supports our mission to register and audit not-for-profits, and to provide the public with information with which to make decisions on contributions. At present there are about 10,000 charities registered with the Department. The data currently available on each charity ranges from corporate name and address to revenue and expenditure data for the past three years. (An abbreviated list of data elements contained in the file is included in the attached sheet.)

Considering the data base revisions we may be making, you may want to examine your agency's use of information on not-for-profit agencies. If you think that your agency would be interested in accessing current or enhanced information concerning charities registered in New York State, please have an appropriate staff person contact William Ackerman, project manager, at (518) 474-8512.

Sincerely,

Gail S. Shaffer
Secretary of State
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March 12, 1985

Mr. T. Dennis Sullivan  
Executive Director  
NYS Municipal Assistance Corporation  
1 World Trade Center, Suite 8901  
New York, NY 10048

Dear Mr. Sullivan:

We are currently gathering information for the 1984-85 New York State Legislative Manual. We would appreciate it if you would have the attached material revised and returned to us using the enclosed mailing label by March 29, 1985.

If a photograph appears on any of the attached pages and you would like a different one used, please enclose a black and white print, preferably 5" x 7" or smaller.

If you have any questions or you anticipate a delay in returning these materials, please contact Maureen L. Bigness, my Director of Information Services, at (518) 474-6785.

Sincerely,

[Signature]

Gail S. Shaffer

GSS/ks  
Enclosure  
pp. 693-94
NEW YORK STATE MUNICIPAL ASSISTANCE CORPORATION ACT
[Chap. 168, L. 1975]

Chapter 168 provides that a Municipal Assistance Corporation shall be created by a special law of the Legislature. The corporation shall assist a municipality attempting to provide without interruption, services essential to its inhabitants while meeting its obligation to the holders of its outstanding securities. Such assistance shall be provided through the issuance and sale of bonds and notes and paying or lending funds received from such sale to the municipality, or through the exchange of its obligations for obligations of the municipality.

A Municipal Assistance Corporation shall be administered by a board of directors appointed by the Governor with the consent of the Senate. The Governor designates one of the directors as chairman. Compensation: $100 per diem not to exceed $5,000 per year.

Municipal Assistance Corporation
For The City of New York
1 World Trade Center, Suite 8901, New York 10048

The corporation shall be a corporate governmental agency and instrumentality of the State constituting a public benefit corporation. It shall continue for one year after all its liabilities have been fully paid and discharged. Upon the termination of the existence of the corporation, all of its rights and property shall pass to and be vested in the State.

The board of directors shall consist of nine directors, none of whom shall be officers or employees of the Federal Government or of the State or political subdivisions thereof. They are appointed by the Governor with the consent of the Senate. Four of the directors shall be appointed upon written recommendation of the mayor. The following officials or bodies may appoint nonvoting representatives to the board of directors: State Comptroller, Speaker and Minority Leader of the Assembly, President Pro Temp and Minority Leader of the Senate, City Board of Estimate and Vice Chairman of the City Council.
Board of Directors

Appointed by Governor:
Robert C. Weaver, New York City .......... Dec. 31, 1980
Eugene J. Keilin, New York City .......... Dec. 31, 1982
Dick Netzer, New York City .............. Dec. 31, 1985
Edward M. Kresky, New York City ....... Dec. 31, 1985

Terms expire
1984
1987

Recommended by Mayor:
George M. Brooker, New York City ....... Dec. 31, 1977
Andrew P. Steffan, New York City ...... Dec. 31, 1980
Kenneth J. Bialkin, New York City ....... Dec. 31, 1982
Francis J. Barry, New York City ...... Dec. 31, 1983

Appointed by State Comptroller:
Bradford J. Race, Jr., New York City

By Speaker of Assembly:
Leonard Nadel, New York City

By Minority Leader of Assembly:
Vacancy

By President Pro Tem of Senate:
Richard D. Parsons, Briarcliff Manor

By Minority Leader of Senate:
Robert W. Seavey, New York City

By City Board of Estimate:
Vacancy

By Vice Chairman of City Council:
Jerome Belson, New York City

Representatives
Carl H. Pforzheimer III, Scarsdale
William J. Corbett, Floral Park

Executive Director—Vacancy
Deputy Executive Director and Counsel—Stephen J. Weinstein
Deputy Executive Director and Treasurer—Steven J. Kantor
Secretary and Associate Counsel—Maxine H. Gillman
Assistant—Susan A. Weil
Treasurer—Quentin B. Spector
6 March 1985

Ms. Colleen Woodell
   Assistant Vice President
Municipal Department
MOODY'S INVESTORS SERVICE, INC.
99 Church Street
New York, N.Y. 10007

Re: Series FF and 31 Refunded Bonds

Dear Ms. Woodell:

In connection with the sale of the Municipal Assistance Corporation's Series 53 Bonds on January 18, 1985, we furnished you with certain documents in draft form regarding the defeasance of the Corporation's Series FF and Series 31 Bonds, which were advance refunded with the proceeds of the Series 53 issuance on February 7, 1985.

I am now enclosing copies of each of those documents in final form as delivered at the closing, as follows: the Series 53 Resolution; the Bond Purchase Agreement; the opinion of Bond Counsel as to defeasance; the Corporation's irrevocable instructions to the Trustee as to the escrow; and the Trustee's certificate regarding defeasance.

This should complete the documentation you require in connection with the ratings of the refunded bonds.

Sincerely,

[Signature]

Stephen J. Weinstein
Deputy Executive Director
and Counsel

SJW:bba

Enclosure (5)
6 March 1985

Ms. Maury Cooper
Rating Officer
Debt Rating Services Division
STANDARD & POOR'S CORPORATION
25 Broadway
New York, N.Y. 10004

Re: Series FF and 31 Refunded Bonds

Dear Ms. Cooper:

In connection with the sale of the Municipal Assistance Corporation's Series 53 Bonds on January 18, 1985, we furnished you with certain documents in draft form regarding the defeasance of the Corporation's Series FF and Series 31 Bonds, which were advance refunded with the proceeds of the Series 53 issuance on February 7, 1985.

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This should complete the documentation you require in connection with the ratings of the refunded bonds.

Sincerely,

[Signature]

Stephen J. Weinstein
Deputy Executive Director and Counsel

SJW: bba

Enclosures (5)
5 March 1985

Mrs. Gertrude Kritzler
1205 Bahama Bend-Al
Coconut Creek, Florida 33066

Dear Mrs. Kritzler:

I am confused by your letter of March 2, 1985. Enclosed is a call list of Series CC bonds called this past December. As you can see bond # 10107 was not called. Further, if it were called it would not have been stamped "Bonds called 7/1/84" as that is not the date that First Resolution bonds (such as Series CC bonds) are called. That is the date Second Resolution Bonds are called. Second Resolution series are identified by numbers (e.g. Series 53) rather than letters like Series CC.

Aside from typographical errors, the only explanations I can offer are as follows:

(1) The bank made a mistake. If so call your bank and ask them to work out the problem with the paying agent bank.

(2) You submitted the Series CC together with coupon(s) of Second Resolution bond(s) one or more of which was from a called bond. In this case the paying agent bank would return all the coupons called and non-called to your local bank. You must resubmit the valid coupons to be paid. Further you should submit the called bonds together with all coupons to get your principal bank.

I hope that this answers your question. One other suggestion - you should consider registering your bonds so that interest checks are sent to you automatically together with any call notification. There is no expense for this service. The Corporation pays for it to avoid problems such as you've experienced.

Very truly yours,

Quentin B. Spector
Treasurer

Enclosure
March 2, 1985

Municipal Assistance Corp.
1 World Trade Center
New York, New York

Gentlemen:  Re: Bonds CC 10107 - $5000

I am repeating a letter I sent to you to City Hall.--


I received a notice that the coupon had been returned to them marked:

"BONDS CALLED" - 7/1/84

and the $243.75 was deducted from my account.

Please let me know what your plans are, what you are doing in relation to my bond...and what I should do.....

My address is:

1205 Bahama Bend-Al
Coconut Creek, Fla. 33066

Yours truly,

GERTRUDE KRITZLER

(originally it was purchased by my husband, SIDNEY KRITZLER.)
5 March 1985

To: Administration Committee

From: Quentin Spector

Re: Materials Relating to the Administration Committee
Meeting of March 7, 1985, 10:00 A.M.

Enclosed please find the following materials relating to the Administration Committee meeting on March 7, 1985 at 10:00 A.M. room 2812 (28th floor) at the offices of Paul, Weiss, Rifkind, Wharton & Garrison:

(1) Minutes of the meeting of November 14, 1984;
(2) Exhibits relating to Operating Fund Expenditures at December 31, 1984;

The agenda for the meeting is as follows:

(1) Approval of minutes of the meeting of November 14, 1984;
(2) Discussion of Operating Budget results;
(3) Discussion of legal fees;
(4) Discussion of U.S. Trust fee proposal; and
(5) Other business.

Review of Operating Budget Results for the Quarter Ending December 31, 1984

Attached is the operating budget review for the first half of fiscal year 1985. Overall budget results at 44.6% of total is in line with projections. The bond issuance component of the debt issuance budget reflects the Series 51 and 52 expenses. In Debt Administration, the paying agent expenditures at 68.1% of budget is consistent with annual expenditure patterns. The first half of the year includes the paying agency fee's for principal and interest payments in July. On the other hand the low (4.3%) expended portion of the public notice budget reflects the fact that the major expense for the call notices is incurred in the second half of the year.

In the Investments area expenditure experience of 59.8% of budget reflects the expense attributable to a relatively high level of sinking fund purchases.

In the Financial Reporting area, the high (78.6%) expended portion of the annual printing budget is normal as the expense of printing the annual reports is incurred in the first half of the fiscal year.
MUNICIPAL ASSISTANCE CORPORATION FOR THE CITY OF NEW YORK

A Meeting of the Administration Committee of the
Board of Directors

November 14, 1984

A meeting of the Administration Committee of the Board of Directors of the Municipal Assistance Corporation For The City of New York was held November 14, 1984 at 10:30 A.M. at the offices of Paul, Weiss, Rifkind, Wharton & Garrison, Room 2915, 345 Park Avenue, New York, New York.

The following members of the Committee were present:

Robert C. Weaver, Chairman
Francis J. Barry
Dick Netzer

The following members of the Staff were present:

T. Dennis Sullivan
Angelina Saraceno
Quentin B. Spector
Stephen J. Weinstein

The minutes of the meeting of May 30, 1984 were approved.

Mr. Sullivan presented the budget report for first quarter of fiscal year 1985. He pointed out that the reduced level of Commercial Paper expenditures was a result of the favorable terms of the Series 4 Commercial Paper program which were approved by the Board of Directors on March 30, 1984. With respect to the Paying Agent component of the Debt Administration budget, Mr. Sullivan noted that the relatively large portion of budget (68.1%) expended to
date reflected an excess of actual expenditures from the previous quarter over the accrual.

Mr. Sullivan then presented the quarterly Personal Services Contracts Report. Dr. Weaver inquired as to procedures regarding financial printing contracts. Mr. Weinstein responded that the system that the Corporation had developed and implemented more than five years ago continued in use. He explained that it included circulation of comprehensive specifications to a group of potential suppliers and their submission of price quotations in advance of the job, with selection by the Corporation based on those prices plus time and quality considerations. He said this procedure had proven an excellent management tool for controlling costs and had been emulated by other issuers. He added that the Corporation had employed seven different financial printing firms for its offerings over time.

Mr. Sullivan proposed that consideration be given to adjusting the fee schedule in effect for outside counsel. Mr. Weinstein summarized the current fee schedule, as contained in his memorandum of September 12, 1984. He stated that changes were last made in January 1983, when the senior partner category was established at the hourly rate of $175 and the intermediate associate rate was increased by $5 to $105, while the rates in the other three categories had been the same since January 1982.
He said that no changes had been recommended at the time of last year's review, but that with the passage of additional time and at the request of general counsel, modest adjustments now appeared appropriate. He requested views as to possibly increasing the fees in the senior associate and junior partner categories. After discussion, in which each of the members indicated that some adjustments seemed reasonable, Dr. Weaver requested that the staff elicit the views of Kenneth J. Bialkin. Mr. Sullivan and Mr. Weinstein said that they would consult Mr. Bialkin and report back to the Committee.

Mr. Sullivan briefed the Committee on the status of the Memorandum of Agreement with the City, the City labor negotiations and other related matters.
### Operating Fund - Budget Review All December 1984

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**Debt Administration**

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<td>$2,414,393</td>
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<td>$422,392</td>
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<tr>
<td>$4,119,750</td>
<td></td>
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</tr>
</tbody>
</table>

**Total**

<table>
<thead>
<tr>
<th>General Office Expenditures</th>
<th>Other Personnel Services</th>
<th>Personnel Services</th>
<th>Gen. Administration</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
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<tr>
<td>$2,414,393</td>
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<tr>
<td>$4,119,750</td>
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</tr>
</tbody>
</table>

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**Note:**

- The table above shows the budget for the operating fund as of December 1984. The budget is divided into various subtotals and total expenditures for different categories.
- The table includes figures for general office expenditures, personnel services, gen. administration, financial reporting, investments, public notices, and debt administration.
- The budget is presented in a structured format with clear headings and subheadings for each category.

**Operational Expenditures**

- The budget includes costs for operations, personnel, and general administration, among other things.
- The figures are presented in a format that allows for easy comparison and analysis of the budgetary allocations for the year.
- The budget is an essential tool for managing financial resources and ensuring that the city operates efficiently and within its budget constraints.
<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Expenditures</td>
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</tr>
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<td>General Office Expenses</td>
<td>$32,448</td>
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<tr>
<td>Other Personnel Services</td>
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<td>Personnel Services</td>
<td>$1,420</td>
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<tr>
<td>General Administration</td>
<td>$1,200</td>
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<td>Printing</td>
<td>$2,711</td>
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<td>Data Processing</td>
<td>$2,320</td>
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<td>Accounting</td>
<td>$46,074</td>
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<tr>
<td>Investment</td>
<td>$3,467</td>
</tr>
<tr>
<td>Total</td>
<td>$92,363</td>
</tr>
<tr>
<td>Total Expenditures for the Period</td>
<td>$92,363</td>
</tr>
<tr>
<td>Excess (deficiency) of Receipts and Expenditures</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
</tr>
<tr>
<td>Operating Fund - Company's Statement of Transactions</td>
<td></td>
</tr>
</tbody>
</table>

For Quarters Ended December 31, 1984, September 30, 1984, and December 31, 1983

Schedule 2

Municipal Assistance Corporation
5 March 1985

To: Felix G. Rohatyn

From: Dennis Sullivan

Re: Appointment of a Representative of the Minority Leader of the State Assembly to the Corporation's Board of Directors

Enclosed is correspondence relating to the appointment of Mr. William J. Corbett as the Representative of the Minority Leader of the State Assembly to the Corporation's Board of Directors. This position has been vacated for an extended period. I have prepared letters of response for your signature to Mr. Corbett and Assemblyman Rappleyea.

cc: Edward M. Kresky

Enclosures (3)
6 March 1985

The Honorable Clarence D. Rappleyea, Jr.
Minority Leader
NEW YORK STATE ASSEMBLY
Room 933, Legislative Office Building
Albany, New York 12248

Dear Assemblyman Rappleyea:

Thank you for your recent letter designating Mr. William J. Corbett as your representative to the Board of the Municipal Assistance Corporation. I have written to Mr. Corbett welcoming him to the Corporation, and I look forward to meeting him in the near future.

With best wishes,

Sincerely,

Felix G. Rohatyn
Chairman
6 March 1985

Mr. William J. Corbett
102 Chestnut Avenue
Floral Park, New York 11011

Dear Mr. Corbett:

I have just received Assemblyman Rappleyea's letter designating you as his representative to the Board of the Municipal Assistance Corporation. Congratulations and welcome to the work of the Corporation. I look forward to meeting you in the near future. In order to begin the process of introducing you to our activities, I have asked Dennis Sullivan, the Corporation's Executive Director, to contact you as soon as possible.

With best wishes,

Sincerely,

Felix G. Rohatyn
Chairman

cc: The Honorable Clarence D. Rappleyea, Jr.
    Dennis Sullivan
February 21, 1985

Mr. William J. Corbett
102 Chestnut Avenue
Floral Park, NY 11011

Dear Mr. Corbett:

As Minority Leader of the New York State Assembly, it is my responsibility to appoint a representative to the Board of Directors of the Municipal Assistance Corporation for the City of New York.

My good friend and colleague Assemblyman Kemp Hannon has indicated to me that you would be interested in serving in this capacity and I have recently submitted your name to the Governor's Appointments Office.

As soon as I receive an acknowledgement from the Governor's Office, I will let you know, and you will then be notified of your responsibilities as a representative to the Board of Directors.

My best regards.

Sincerely,

[Signature]

C.D. "Rapp" Rappleyea
Minority Leader

CDR: jb

cc: Hon. Kemp Hannon
February 19, 1985

Honorable Mario M. Cuomo
Governor
Executive Chamber
State Capitol
Albany, New York

Dear Governor Cuomo:

At this time, I would like to advise you of my appointee to the Municipal Assistance Corporation for the City of New York, Mr. William J. Corbett.

I am enclosing a copy of Mr. Corbett's biography for your review.

Sincerely,

C.D. "Rapp" Rappleyea
Minority Leader

CDR: jb

enclosure

cc: Hon. Warren M. Anderson
    Hon. Stanley Fink
    Hon. Manfred Ohrenstein
    Kenneth Shapiro, Esq.
    Mr. Dennis Sullivan
    Mr. Tonio Burgos
WILLIAM J. CORBETT
VICE PRESIDENT-COMMUNICATIONS
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

William J. Corbett became Vice President-Communications for the American Institute of Certified Public Accountants (AICPA) in October 1984. The AICPA is the national professional organization of CPAs, headquartered at 1211 Avenue of the Americas in New York City; servicing 220,000 members. He was previously Director of Corporate Public Relations (worldwide) for Avon Products, Inc. where he worked in public and government affairs for 16 years.

In May of 1984 he was elected one of 40 of the world's outstanding Public Relations Executives to receive the PR News Award for leadership in Public Relations. In September 1984 he was elected to the Advisory Board of The Public Relations News. He has also been appointed to the Board of Visitors, Public Relations Concentration of the New York University Department of Journalism and Mass Communications.

In 1968, he served as Assistant District Attorney of Nassau County, New York, and previously served as a criminal trial lawyer with the Nassau County Legal Aid Society.

He graduated from Hobart College in Geneva, New York, and has a Juris Doctor degree from Fordham University School of Law in New York.

He is an Accredited member of the Public Relations Society of America, and was Chairman of the PRSA International Committee. He was a representative of the Geneva based International Public Relations Association to the United Nations Economic & Social Council and Office of Public Information. He is a member of the Board of Directors and Membership Chairman of the International Public Relations Association and was Deputy Chairman of the Committee for Relations with International Bodies of the International Public Relations Association. He is also a member of The National Investor Relations Institute.

He is a member of the Public Relations Advisory Committee of the United States Information Agency and the Sports Advisory Committee of the United States Information Agency, in addition to membership on the USIA's New York Advisory Task Force. He is a member of the Board and a "Fellow" of the Forum for Corporate Social Responsibility, and is on the Advisory Board of the Center for the Study of the Presidency. He is on the Board of Directors of The Public Relations Society: New York.
He previously worked in the New York State Senate, New York Republican State Committee, on several national campaign committees, and has worked on more than 35 national, state, and local political campaigns.

He is a former Air Force Information Officer, earning ten military awards, including an Air Force Commendation Medal. He served as Chief Information Officer for two years for Operation Deep Freeze in the Antarctic, served on missions with NATO, the Rio Pact Nations and the United Nations.

He is past Chairman of the American Bar Association's Ordinance and Administration Regulation Committee of the Local Government Law Section, former member of the Board of Directors of the Public Affairs Council, former Communications Chairman for the Direct Selling Association, former Board member of Brotherhood-In-Action, and former Advisor to the New York State Joint Legislative Committee on Consumer Protection, and past Chairman of the International Committee of the New York Chapter of the Public Relations Society of America and a former member of the Publicity Club of New York.

He attended the White House Conference on the Industrial World Ahead at the invitation of former President Nixon, and in 1981 attended the White House Conference on the Aging Mini Conference on Consumer Concerns of the Elderly during the Carter Administration.

He was a member of the Public Relations Committee of the National Foreign Trade Council. He was Chairman of the Distribution Subcommittee of the Marketing, Advertising and Distribution Committee of the United States Council for International Business which is affiliated with the International Chamber of Commerce, and was a member of the Advisory Council of the United Nations International Business Council, and a former member of the Public Relations Advisory Council of the National Association of Manufacturers.

He is a recipient of the Legion of Honor of The International Supreme Council, Order of Demolay (1982), Presidents Award, Public Relations Society of America (1984), service citation, Alumni Association of Hobart College (1984), Outstanding Service Award from United States Information Agency (1982).

He resides at 102 Chestnut Avenue, Floral Park, New York with his wife Ann who is a Public Health Nurse and a Registered Nurse, and their three children - William Jr., age 17, Spencer, age 14; and Sally, age 13.

He currently serves in the part-time position as Prosecuting Attorney for the Incorporated Village of Floral Park.

12/84
5 March 1985
Felix Rohatyn, Ed Kresky and Gene Keilin

Dennis Sullivan

10th Anniversary

The Corporation's 10th Anniversary (June 10, 1985) is rapidly approaching. As I have suggested previously, there are several possible approaches to recognizing this milestone in the Corporation's history:

(1) We could simply let the anniversary date itself pass without any special event and dedicate the Annual Report (normally issued in September) to a retrospective of the Corporation's accomplishments.

(2) We could attempt to issue a Special Report on the Corporation's history in June and limit the scope of the normal Annual to a publication of our financial statements for fiscal year 1985. (If we are inclined to adopt this approach, we should start immediately.)

(3) We could encourage various news organizations to profile the Corporation's accomplishments over the ten-year period with or without a Report being issued by the Corporation.

(4) We could sponsor some type of social event. I have begun to put together a prospective invitation list which should be available shortly. Depending on the approach taken, the list of invitees for a party of this type could be quite extensive.

Obviously, this is not an exhaustive list of possible ways to recognize the tenth anniversary, but I would urge you to give this matter renewed thought now, so that the necessary preliminaries can be initiated.
4 March 1985

Ms. Pat Matthews
Manager
Citibank, N.A.
111 Wall Street
New York, New York

Dear Ms. Matthews:

Enclosed please find the Kenny Information Systems evaluation of the collateral account as of March 1, 1985.

If you have any questions please do not hesitate to call me.

Sincerely,

Frances Higgins
Deputy Treasurer

Enclosure