

TOMPKINS TOBACCO ASSET SECURITIZATION CORPORATION

MEASUREMENT REPORT FY 2015

This document is presented as the Measurement Report for the Tompkins Tobacco Asset Securitization Corporation ("TTASC" or the "Agency") Fiscal Year ending 12/31/2015 in full compliance with the New York State Public Authorities Law ("PAL") Section 2824-a and the NYS Public Authorities Accountability Act ("PAAA"). The goal is to provide a written assessment of TTASC's efforts to accomplish the Agency's goals and objectives outlined in the adopted TTASC Mission Statement and to identify proactive positive actions for continuous improvement in areas where these goals and objectives have not been fully realized. A full copy of the TTASC Mission Statement is available online at <http://tompkins.yourtask.com/>. The adopted goals and objectives to measured against are as follows:

Performance Goal #1:

The TTASC will continue compliance with current obligations and responsibilities with New York Counties Tobacco Trust I, New York Counties Tobacco Trust IV and New York Counties Tobacco Trust V.

Performance Measurement: The TTASC has successfully met this performance goal with regard to compliance with current obligations. The TTASC has met all of its obligations with regard to administration and management of the corporation.

Performance Goal #2:

Making every endeavor to comply with all applicable provisions of the Act (collectively being Title I of Article 18-A of General Municipal Law of New York State, as amended, and Chapter 688 of the Laws of 1970 of the State of New York), PAAA and PARA.

Performance Measurement: The TTASC is committed to making improvements in the area of compliance with PAAA and PARA and have engaged outside counsel to assist TTASC's limited staff resources with organization and compliance reporting. We acknowledge that we could improve our performance for timely compliance and are working to establish guidelines and internal policies – with the necessary resources, to accomplish this. In addition, we have continued to work with our independent accountants to ensure that fiscal audits and reporting are completed within the compliance and reporting period.

Performance Goal #3:

To maintain the highest ethical standards applicable to public officials and public benefit corporations.

Performance Measurement: The TTASC Board of Directors annually reviews the TTASC adopted Code of Ethics. The document defining the adopted TTASC Code of Ethics is available to the Board, and to the general public online at: <http://tompkins.yourtask.com/> and at the TTASC offices.