

CITY LIGHTS INSURANCE COMPANY
MINUTES OF THE 2022 ANNUAL MEETING
OF
THE BOARD OF DIRECTORS

A meeting of the Board of Directors of City Lights Insurance Company (the “Company”) was held on November 15, 2022 at 10:21 a.m. via video conference, pursuant to due notice.

Present from City Lights Insurance Company:

Eric Clement
Spencer E. Hobson
Meredith J. Jones
James McSpiritt

Others in attendance:

Amy Chan
Feiona Churaman
Delano Clarke
Celeste Cortez
Kyle Joyce
Jaan Kangur
Catherine Visaya
Alice Zheng

Mr. Joyce called the meeting to order, noted the attendance of a quorum and served as moderator of the agenda items.

1. Appointment of Chairperson. Upon motion and due second, it was

RESOLVED, to re-appoint Fred D’Ascoli to serve as Chairperson of the Company’s Board of Directors.

2. Approval of Prior Meeting Minutes and Consents done since the prior meeting. The Board reviewed the respective Minutes of the prior meetings held on December 14, 2021 and April 13, 2022. Upon motion and due second, it was

RESOLVED, that the Minutes of the December 14, 2021 Board of Directors meeting and the Minutes of the April 13, 2022 Board of Directors meeting are approved.

The Board also reviewed the Consent executed effective on or before October 7, 2022 to accept and approve the Disaster Response Plan and the Business Continuity Plan.

3. Election of Officers and Ratification of their actions since the prior meeting. The names of the Officers proposed to be elected for the ensuing year were reviewed and after discussion, upon motion and due second, it was

RESOLVED, that the persons set forth below be elected to the Offices opposite their respective names to serve until their successors are elected and qualified:

Fred D'Ascoli	President
Meredith J. Jones	Secretary
Spencer E. Hobson	Treasurer

There also was a discussion of the actions of the Officers since the last meeting. Upon motion and due second, it was

RESOLVED, that the prior actions of the Company's Officers since the last meeting are hereby approved and ratified.

4. Audit and Governance Committees. Following discussion, upon motion and due second, it was

RESOLVED, to appoint the persons named below to the Audit Committee and Governance Committee:

Fred D'Ascoli
William A. Candelaria
Jim McSpiritt
Eric Clement

5. Appointment of Auditor and Captive Manager. As the next agenda item, the Directors considered the appointment of service providers to the Company. After discussion, upon motion and due second, it was

RESOLVED, that Crowe LLP is re-appointed as the Company's independent auditors for the calendar year ending December 31, 2022.

FURTHER RESOLVED, that the appointment of Marsh Management Services Inc. as captive manager of the Company is re-affirmed.

6. 2021 audited financial statements and communications. The Company's audited financial statements and Crowe's audit-related ending communication letters for the period ending December 31, 2021 were reviewed. Upon motion and due second, it was

RESOLVED, that the audited financial statements and ending communication letters for the period ending December 31, 2021 are accepted.

As the next agenda item, the attendees reviewed the unaudited financial statements for the nine months ending September 30, 2022.

7. Underwriting. Ms. Churaman reviewed the Company's current plan of operations, as attached hereto as Exhibit A. After discussion, upon motion and due second, it was

RESOLVED, that the current plan of operations is accepted, subject to any necessary approval by the New York State Department of Financial Services.

8. Charter & Policies. Mr. Joyce presented for review the following documents and information relating to the Company:

- Charter for the Audit Committee
- Charter for the Governance Committee
- Mission Statement
- Policies Regarding Disposition of Real Property
- Policy Regarding Disposition of Personal Property
- Investment Guidelines
- Policy Regarding Procurement of Goods and Services

Upon motion and due second, it was

RESOLVED, that the Company's Mission Statement and its Policies Regarding Disposition of Real Property, Disposition of Personal Property, Investment Guidelines and Procurement of Goods and Services are re-adopted.

9. Banking & Signature Authority. Ms. Churaman reviewed the Banking & Signature Authority for the Company, including the list of authorized signatories, all of which was reviewed without change.

10. Regulatory Compliance. Ms. Churaman reviewed the checklist of regulatory compliance matters for the year. The Certificate of Designation by Captive Insurer, naming Meredith J. Jones, was also reviewed without change.

11. Cybersecurity Filings & Policy. Ms. Churaman then led a high level review of the Company's Cybersecurity requirements as follows:

- i. Section 500.17(a) requires notice of cybersecurity event to the Superintendent within 72 hours of event
- ii. Cybersecurity Policy (Approved April 11, 2018)
- iii. Third Party Service Provider Security Policy (Approved July 3, 2019)

Ms. Churaman also led a review of the filing of the Certificate of Compliance for the 2021 year. Thereafter, upon motion and due second, it was

RESOLVED, to ratify the filing of the Certificate of Compliance, stating that the Company complies with 23 NYCRR Part 500.

12. Business Continuity & Disaster Response Plans. Ms. Churaman led an overview of the Company's Business Continuity Plan and Disaster Response Plan as approved October 7, 2022.

13. Terrorism Risk Insurance Program ("TRIA") Data Call Filing with U.S Treasury Department. Ms. Churaman then gave an overview of the 2021 TRIA data collection that was completed and filed on May 11, 2022 with the U.S Treasury. After discussion, upon motion and due second, it was

RESOLVED, to ratify the filing of the Company's 2021 TRIA data submission to the U.S. Treasury Department.

There being no other business, upon motion and due second, the meeting was adjourned.

Name: Meredith J. Jones, Secretary