

**MINUTES OF MEETING OF THE MEMBERS OF THE
HUDSON YARDS DEVELOPMENT CORPORATION
September 23, 2013**

A regular meeting of the Members of the Hudson Yards Development Corporation (the “Corporation”) was held on September 23, 2013 at 10:45 am in the 7th floor Conference Room at the New York City Office of Management and Budget at 255 Greenwich Street, New York, New York.

Eleven Members were present in person or by proxy, constituting a quorum.

The Following Members Were Present In Person:

Mark Page, Director, New York City Office of Management and Budget

Robert Steel, Deputy Mayor for Economic Development for the City of New York

RuthAnne Visnauskas, Commissioner, New York City Department of Housing Preservation and Development

The Following Members Were Represented By Proxy:

Caswell Holloway, Deputy Mayor for Operations for the City of New York, represented by Brian Geller.

Kyle Kimball, President, New York City Economic Development Corporation, represented by Kim Vaccari.

John C. Liu, Comptroller for the City of New York, represented by Carol Kostik.

Christine Quinn, in her capacities as Speaker of the New York City Council and Council Member for District 3, represented by Danielle DeCerbo and Raymond Majewski.

Scott Stringer, Manhattan Borough President, represented by Brian Cook.

Robert Walsh, Commissioner, New York City Department of Small Business Services, represented by Kathleen Ahn.

Veronica White, Commissioner, New York City Department of Parks & Recreation, represented by William Castro.

Approval of Minutes

Upon motion duly made and seconded, the minutes of the September 25, 2012 meeting of the Members of the Corporation were approved.

Election of Directors and Alternative Directors

Upon motion duly made and seconded, the following resolutions for the Election of Directors and/or Alternate Directors were approved.

RuthAnne Visnauskas, in her capacity as Commissioner of the New York City Department of Housing Preservation and Development, elected herself to be a Director and elected Eric Enderlin to be an Alternate Director of the Hudson Yards Development Corporation.

Veronica White, in her capacity as Commissioner of the New York City Department of Parks and Recreation, by proxy, elected William Castro to be an Alternate Director of the Hudson Yards Development Corporation.

Adjournment

There being no further business, the meeting was adjourned.

**MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF THE
HUDSON YARDS DEVELOPMENT CORPORATION
September 23, 2013**

A meeting of the Board of Directors of the Hudson Yards Development Corporation (the “Corporation”) was held on September 23, 2013 at 10:45 a.m. in the 7th floor Conference Room at the New York City Office of Management and Budget at 255 Greenwich Street, New York, New York.

Eleven Directors and Alternate Directors were present, constituting a quorum.

Directors:

Mark Page, New York City Office of Management and Budget

Robert Steel, Deputy Mayor for Economic Development for the City of New York

RuthAnne Visnauskas, Commissioner, New York City Department of Housing Preservation and Development

Alternate Directors:

Kathleen Ahn, Office of New York City Department of Small Business Services

William Castro, Office of New York City Department of Parks and Recreation

Brian Cook, Office of the Manhattan Borough President

Danielle DeCerbo, Office of the Council Member for District 3

Brian Geller, Office of the Deputy Mayor for Operations for the City of New York

Carol Kostik, Office of the Comptroller for the City of New York

Raymond Majewski, Office of the Speaker of the City Council

Kim Vaccari, Office of New York City Economic Development Corporation

Approval of Minutes

Upon motion duly made and seconded, the minutes of the April 9, 2013 meeting of the Board of Directors of the Corporation were approved.

President’s Report

Ann Weisbrod reported on the status of the Hudson Yards project initiatives.

Fiscal Year 2013 Financial Statements

Upon motion duly made and seconded, the following resolution was adopted:

RESOLVED, that the Board of Directors of the Hudson Yards Development Corporation (“HYDC”) accepts and authorizes the issuance of HYDC’s financial statements for Fiscal Year 2013 included as Appendix A in the Board Materials, provided that both the independent auditors’ report and the audited financial statements may be amended to reflect non-material changes acceptable to the Fiscal Manager of HYDC.

Development Activity Update

Peter Wertheim, Vice President of Development and Finance, reviewed recent and upcoming development activity in the Hudson Yards area.

Hudson Park & Boulevard Update

Frank Franco, Vice President of the LiRo Group, presented a progress report on Hudson Park & Boulevard.

No. 7 Subway Extension Update

Shawn Kildare, MTACC Senior Vice President and Program Executive for the No. 7 Subway Project, presented an update on the No. 7 Subway Extension Project.

Adjournment

There being no further business, the meeting was adjourned.