

**MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF THE
HUDSON YARDS DEVELOPMENT CORPORATION
April 23, 2010**

A regular meeting of the Board of Directors of the Hudson Yards Development Corporation (the "Corporation") was held on April 23, 2010 at 2:30 p.m. in the 7th floor Conference Room at the New York City Office of Management and Budget at 75 Park Place, New York, New York.

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

Directors:

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

John Weis, Chairperson, Community Board #4

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

Alternate Directors:

Richard Barth, New York City Planning Commission

Anthony Borelli, Office of the Manhattan Borough President

Deborah Buyer, New York City Department of Small Business Services

Danielle DeCerbo, New York City Council

Kyle Kimball, New York City Economic Development Corporation

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

Joshua Laird, New York City Department of Parks and Recreation

Holly Leicht, New York City Department of Housing Preservation & Development

Raymond Majewski, New York City Council

Scott Sigal, Office of the Deputy Mayor for Operations for the City of New York

Approval of Minutes

Upon motion duly made and seconded, the minutes of the September 21, 2009 meeting of the Directors of the Corporation were approved.

Fiscal Year 2011 Budget and Fiscal Years 2009 and 2010 Reports.

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

RESOLVED, that the Hudson Yards Development Corporation budget for Fiscal Year 2011 as set forth in Exhibit 1 is hereby approved, and it is

FURTHER RESOLVED, that the Fiscal Year 2011 budget, together with the information for Fiscal Years 2009 and 2010, all as set forth in Exhibit 1, shall be submitted as required by the New York State Public Authorities Accountability Act.

Ratification of Policies for PAAA Compliance.

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

RESOLVED, that the HYDC's current Investment Guidelines and the Policies on the Acquisition and Disposition of Real Property and the Disposition of Personal Property are hereby ratified.

Adjournment

There being no further business, the meeting was adjourned.