

**MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF THE  
HUDSON YARDS DEVELOPMENT CORPORATION  
September 21, 2010**

A regular meeting of the Board of Directors of the Hudson Yards Development Corporation (the "Corporation") was held on September 21, 2010 at 3:15 p.m. in the 7<sup>th</sup> 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 Steel, Deputy Mayor for Economic Development for the City of New York

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

Alternate Directors:

Richard Barth, New York City Planning Commission

Brian Cook, Office of the Manhattan Borough President

Deborah Buyer, New York City Department of Small Business Services

Lee Compton, Community Board #4

Danielle DeCerbo, New York City Council

Mark Kim, Office of the Comptroller for the City of New York

Kyle Kimball, New York City Economic Development Corporation

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

Brian Mahanna, 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 April 23, 2010 meeting of the Directors of the Corporation were approved.

Eastern Rail Yard Cultural Facility Planning Services Study .

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

**RESOLVED**, that the President of the Hudson Yards Development Corporation (“HYDC”) and other empowered officers are authorized to enter into the Amendment substantially as described [in the board item].

Financial Statement for Fiscal Year 2010.

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 the Fiscal Year 2010, attached [to the board item] as Exhibit 2, provided that both the independent auditors’ report and the audited financial statements may be amended to reflect non-material changes acceptable to the Controller of HYDC.

Internal Controls Policy and Procedure Manual.

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

**RESOLVED**, that the Board of Directors of the Hudson Yards Development Corporation (“HYDC”) adopts the revised Internal Controls Policy and Procedure Manual attached [to the board item] as Exhibit 1.

No. 7 Extension Presentation.

Mike Rafat of the MTA’s Consultant Construction Manager for the No. 7 Extension project presented an update of the project.

Hudson Park and Boulevard

Michael Van Valkenburgh and Elizabeth Silver of Michael Van Valkenburgh Associates presented an update of the design work for Hudson Park and Boulevard.

Adjournment

There being no further business, the meeting was adjourned.

**MINUTES OF MEETING OF THE MEMBERS OF THE HUDSON YARDS  
DEVELOPMENT CORPORATION  
September 21, 2010**

A meeting of the Members of the Hudson Yards Development Corporation (the "Corporation") was held on September 21, 2010 at 3:15 p.m. in the 7<sup>th</sup> floor Conference Room at the New York City Office of Management and Budget at 75 Park Place, New York, New York.

The following Members were present:

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

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

The following Members were represented by proxy:

Adrian Benepe, New York City Department of Parks and Recreation, represented by Joshua Laird.

Amanda Burden, Chairperson, New York City Department of City Planning, represented by Richard Barth.

Rafael Cestero, Commissioner, Department of Housing Preservation & Development, represented by Holly Leicht.

Stephen Goldsmith, Deputy Mayor for Operations for the City of New York, represented by Brian Mahanna.

John C. Liu, Comptroller for the City of New York, represented by Mark Kim.

Seth Pinsky, President, New York City Economic Development Corporation, represented by Kyle Kimball.

Christine Quinn, Speaker of the New York City Council and Councilmember for Council District No. 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 Deborah Buyer.

John Weis, Chairperson, Community Board No. 4, represented by Lee Compton,

Approval of Minutes

Upon motion duly made and seconded, the minutes of the April 23, 2010 meeting of the Members of the Corporation were approved.

Election of Directors and Alternate Directors

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

Robert Steel, in his capacity as Deputy Mayor for Economic Development for the City of New York, elects himself to be a Director of the Corporation.

Stephen Goldsmith, in his capacity as Deputy Mayor for Operations for the City of New York, by proxy, elects himself to be a Director of the Corporation and elects Brian Mahanna to be his Alternate Director.

John C. Liu, in his capacity as Comptroller for the City of New York, by proxy, elects Mark Kim to be his Alternate Director.

Scott Stringer, in his capacity as Manhattan Borough President, by proxy, elects Brian Cook to be his Alternate Director.

Adjournment

There being no further business, the meeting was adjourned.