

**MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF THE  
HUDSON YARDS DEVELOPMENT CORPORATION  
May 1, 2012**

A regular meeting of the Board of Directors of the Hudson Yards Development Corporation (the "Corporation") was held on May 1, 2012 at 2:30 pm 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.

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

Directors:

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

Corey Johnson, Chairperson, Community Board #4

Alternate Directors:

Brian Cook, Office of the Manhattan Borough President

Richard Barth, New York City Department of City Planning

Kathleen Ahn, 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

RuthAnne Visnauskas, New York City Department of Housing and Preservation

Approval of Minutes

Upon motion duly made and seconded, the minutes of the September 23, 2011 meeting of the Directors of the Corporation were approved.

President's Report

Ann Weisbrod reported as follows. The construction of the No. 7 subway extension is on schedule for revenue service to be implemented by June 2014. HYDC will soon complete property acquisition for the subway extension with the acquisition of the easement for the second entrance to the 34<sup>th</sup> Street station. Hudson Park and Boulevard are 100% designed, the New York City Economic Development Corp has issued an invitation for bids for the Hudson

Boulevard road and utility work from 33<sup>rd</sup> to 36<sup>th</sup> streets, and construction is expected to start in the summer.

Ratification of Policies for PAAA Compliance

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

**RESOLVED**, that HYDC's current Investment Guidelines and the Policies on the Acquisition and Disposition of Real Property and the Disposition of Personal Property attached to this item in the Board Materials as Attachments 1, 2 and 3, respectively, are hereby ratified.

Fiscal Year 2013 Budget, Fiscal Year 2012 and 2011 Reports and Five Year Budget Plan

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

**RESOLVED**, that HYDC's budget for fiscal year 2013 and five year budget plan for the period of fiscal years 2013 through 2017, all as set forth in the Budget Report attached to this item in the Board Materials, are hereby approved, and it is

**FURTHER RESOLVED**, that the Budget Report shall be submitted by HYDC as required by the New York State Public Authorities Accountability Act.

Hudson Yards Park and Boulevard Update

Matthew Urbanski, MVVA's principal in charge of design for the Hudson Park and Boulevard project, presented an update on the design of the park.

No. 7 Subway Extension Update

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

Adjournment

There being no further business, the meeting was adjourned.

**MINUTES OF MEETING OF THE MEMBERS OF THE HUDSON YARDS  
DEVELOPMENT CORPORATION  
September 23, 2011**

A meeting of the Members of the Hudson Yards Development Corporation (the "Corporation") was held on September 23, 2011 at 10:15 a.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.

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

The following Members were present in person:

Corey Johnson, Chairperson, Community Board #4

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

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

The following Members were represented by proxy:

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

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

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 Carol Kostik.

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

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

Approval of Minutes

Upon motion duly made and seconded, the minutes of the April 11, 2011 meeting of the Members of the Corporation were approved.

Election of Directors and Alternate Directors

Corey Johnson, in his capacity as Chairperson of Community Board No. 4, elected himself to be a Director of the Hudson Yards Development Corporation and elected Lee Compton to be his Alternate Director.

Caswell Holloway, in his capacity as Deputy Mayor for Operations of the City of New York, by proxy, elected himself to be a Director of the Hudson Yards Development Corporation and elected Brian Mahanna to be his Alternate Director.

Robert Walsh, in his capacity as Commissioner of the New York City Department of Small Business Services, by proxy, elected Kathleen Ahn to be his Alternate Director.

Adjournment

There being no further business, the meeting was adjourned.