



MINUTES OF A CONTINUATION OF THE MARCH 18 MEETING
OF THE EXECUTIVE COMMITTEE
OF
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
April 7, 2020

A continuation of the March 18, 2020 regular meeting of the Executive Committee of the Board of Directors of New York City Economic Development Corporation (“NYCEDC”) was held telephonically on Tuesday, April 7, 2020.

The following members of the Executive Committee were present by conference telephone:

William Candelaria
William Floyd
Pedram Mahdavi (as alternate for Vicki Been)
James McSpiritt
James Patchett
Michael Schlein
Timothy Wilkins
Betty Woo

Matthew Washington, a Director of NYCEDC, and members of NYCEDC staff also were present.

The meeting was called to order at 9:02 a.m. Meredith Jones, General Counsel, Executive Vice President and Secretary of NYCEDC, served as secretary of the duly constituted meeting, at which a quorum was present.

1. Verbal Update on COVID-19

At this time, Mr. Patchett provided an update on some of NYCEDC’s activities with respect to COVID-19. Mr. Patchett first noted that NYCEDC may be asked to be involved with construction activity that may need to be approved next week and suggested that a continuation of this meeting be scheduled for April 14, 2020 in case an approval of that or any other COVID-19 matter is needed. He then summarized the status of some key COVID-19-related activities, including the production of face shields and isolation gowns, and the grants program (the “Grants Program”) for the City of New York’s small businesses. He indicated that almost the entire \$20,000,000 approved by the Executive Committee for the Grants Program had been spoken for.

In answer to a question from Mr. Wilkins, Mr. Patchett explained that NYCEDC had worked with three local companies on the initial production of face shields, and that

it was currently working on two additional purchase orders that would expand that production significantly. He added that these efforts currently involved nearly 1,000 local workers. In answer to a second question from Mr. Wilkins, Mr. Patchett stated that applications for the Grants Program had closed, that the application process had gone smoothly, and that to date the New York City Department of Small Business Services had approved close to \$20,000,000 in total with an average grant size of less than \$10,000. In answer to a question from Mr. Washington, Mr. Patchett stated that NYCEDC anticipated delivery of isolation gowns in the tens of thousands this week and many more in the following weeks. James Katz, an Executive Vice President of NYCEDC, noted that the current week's production of gowns was coming chiefly from Brooklyn. In answer to a second question from Mr. Washington, Mr. Patchett stated that NYCEDC was seeking to secure breathing assistance machines, and that this was an ongoing process.

2. Adjournment

Pursuant to a motion made, seconded and unanimously approved it was moved to continue this meeting of the Committee at 9:00 a.m. on Tuesday, April 14, 2020.

Assistant Secretary

Dated: _____
New York, New York