



MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS
OF
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
May 6, 2020

A regular meeting of the Board of Directors of New York City Economic Development Corporation (“NYCEDC”) was held telephonically, pursuant to notice by an Assistant Secretary, on Wednesday, May 6, 2020.

The following Directors of NYCEDC were present by conference telephone:

Cheryl Adolph
Shirley Aldebol
William Candelaria
Marlene Cintron
Hector Cordero-Guzman
Lorraine Cortes-Vazquez
Mitchell Draizin
Robert Englert
William Floyd
Matthew Hiltzik
Kapil Longani
Pedram Mahdavi (as alternate for Vicki Been)
James McSpirtt
Melva Miller
Patrick J. O’Sullivan, Jr.
James Patchett
Mark Russo
Michael Schlein
Charles Tebele
Matthew Washington
Betty Woo
Kathryn Wylde

Members of NYCEDC staff also were present.

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

1. Approval of the Minutes of the March 18, 2020 Special Meeting of the Board of Directors

There being no questions or comments with respect to the minutes of the March 18, 2020 special meeting of the Board of Directors, as submitted, a motion was made to approve such minutes, as submitted. Such motion was seconded and unanimously approved.

2. Election of Officer

Under NYCEDC's Bylaws, the Board shall elect such Senior Vice Presidents as it may from time to time determine. At this time, Mr. Patchett proposed that Amy Chan be elected as a Senior Vice President in addition to her continuing as an Assistant Treasurer. A description of certain responsibilities of Senior Vice Presidents may be found in Article IV of the Bylaws. It was anticipated that among her duties Ms. Chan would act as Controller. She shall perform such duties as are assigned to her by NYCEDC's President. Mr. Patchett then summarized the background of Ms. Chan.

At this time, Mr. Candelaria, chairperson of the Audit Committee of NYCEDC, stated that he endorsed the promotion of Amy Chan.

A motion was made to elect Amy Chan as a Senior Vice President (in addition to her being an Assistant Treasurer) of NYCEDC. Such motion was seconded and unanimously approved. The position of Amy Chan as an officer shall be conditioned upon the continuance of her employment by NYCEDC.

3. Approval

With respect to the approved items set forth above, it was understood that authorization and approval of such matters included authorization for the President and other empowered officers to execute the necessary legal instruments, and for the President and other empowered officers to take such further actions as are or were necessary, desirable or required, to implement such matters substantially on the terms described above.

4. Adjournment

There being no further business to come before the meeting, the meeting of the Board of Directors was adjourned at 9:12 a.m.

Mark Silversmith
Mark Silversmith (Jul 1, 2020 10:24 EDT)

Assistant Secretary

Dated: 07/01/2020

New York, New York