



UNANIMOUS WRITTEN CONSENT OF THE GOVERNANCE COMMITTEE
WITHOUT A MEETING

Board Self-Evaluation and Previous Minutes

The undersigned, being all of the members of the Governance Committee of the Board of Directors of New York City Economic Development Corporation, do hereby adopt the following resolutions and authorize the actions contemplated therein by unanimous written consent of the members of the Governance Committee.

WHEREAS, the Public Authorities Accountability Act of 2005 as amended (the "PAAA") includes New York City Economic Development Corporation ("NYCEDC") in its definition of a local authority; and

WHEREAS, the PAAA requires the Governance Committee to annually perform a self-evaluation of the Board of NYCEDC; and

WHEREAS, the Governance Committee has reviewed the questions attached hereto as Exhibit A for the self-evaluation of the Board of NYCEDC, which are similar to those recommended to be used in the self-evaluation by the New York State Authorities Budget Office, and determined that they are appropriate for use for the self-evaluation of NYCEDC's Board in 2020; and

WHEREAS, the Governance Committee wishes to incorporate a comment section under the questions, as was done in 2018 and 2019; and

WHEREAS, the Governance Committee wishes to use SurveyMonkey to conduct the 2020 self-evaluation survey; and

WHEREAS, the Governance Committee wishes to approve the minutes of the meeting of the Governance Committee on October 7, 2019 attached hereto as Exhibit B;

NOW, THEREFORE, RESOLVED that the Governance Committee approves a 2020 self-evaluation of the Board of NYCEDC using the questions attached hereto as Exhibit A, with the comment sections under the questions and using Survey Monkey to conduct the survey; and

BE IT FURTHER RESOLVED that the Governance Committee approves the minutes of the October 7, 2019 meeting of the Governance Committee attached hereto as Exhibit B.

Dated as of July 1, 2020

William S Floyd
William S Floyd (Jul 17, 2020 12:38 EDT)

William Floyd

Tanya Levy-Odom

Matthew Washington

Timothy Wilkins

BE IT FURTHER RESOLVED that the Governance Committee approves the minutes of the October 7, 2019 meeting of the Governance Committee attached hereto as Exhibit B.

Dated as of July 1, 2020

William Floyd

Tanya Levy-Odom
Tanya Levy-Odom (Jul 17, 2020 15:41 EDT)

Tanya Levy-Odom

Matthew Washington

Timothy Wilkins

BE IT FURTHER RESOLVED that the Governance Committee approves the minutes of the October 7, 2019 meeting of the Governance Committee attached hereto as Exhibit B.

Dated as of July 1, 2020

William Floyd

Tanya Levy-Odom

Matthew S. Washington

Matthew S. Washington (Jul 17, 2020 20:53 EDT)

Matthew Washington

Timothy Wilkins

BE IT FURTHER RESOLVED that the Governance Committee approves the minutes of the October 7, 2019 meeting of the Governance Committee attached hereto as Exhibit B.

Dated as of July 1, 2020

William Floyd

Tanya Levy-Odom

Matthew Washington



Timothy Wilkins (Jul 16, 2020 18:41 EDT)

Timothy Wilkins

EXHIBIT A

Board Self-Review 2020

Question Title

1. Board members have a shared understanding of the mission and purpose of NYCEDC.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

Question Title

2. Comment Section



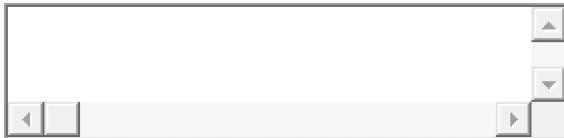
Question Title

3. The policies, practices and decisions of the Board are always consistent with this mission.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

Question Title

4. Comment Section



Question Title

5. Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

Question Title

6. Comment Section

Question Title

7. The Board has adopted policies and practices for the effective governance, management and operations of NYCEDC and reviews these annually.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

Question Title

8. Comment Section

Question Title

9. Board is informed on NYCEDC's clear and measurable performance goals that contribute to accomplishing its mission.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

Question Title

10. Comment Section

Question Title

11. The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

Question Title

12. Comment Section

Question Title

13. Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

Question Title

14. Comment Section

Question Title

15. Board members are knowledgeable about NYCEDC's programs, financial statements, reporting requirements, and other transactions.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

Question Title

16. Comment Section

Question Title

17. The Board knows the statutory obligations of NYCEDC and if NYCEDC is in compliance with state law.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

Question Title

18. Comment Section

Question Title

19. Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

Question Title

20. Comment Section

Question Title

21. Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

Question Title

22. Comment Section

Question Title

23. Individual Board members feel that they may raise questions with regard to votes and other agenda items if they feel additional information or discussion is required and NYCEDC staff members are responsive to these questions.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

Question Title

24. Comment Section

Question Title

25. The Board exercises appropriate oversight of the CEO and other executive staff.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

Question Title

26. Comment Section

Question Title

27. The Board has identified the areas of most risk to NYCEDC and works with management to implement risk mitigation strategies before problems occur.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

Question Title

28. Comment Section

Question Title

29. Board members demonstrate leadership and vision and work respectfully with each other.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

Question Title

30. Comment Section

EXHIBIT B

MINUTES OF A SPECIAL MEETING OF THE
GOVERNANCE COMMITTEE
OF
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
October 7, 2019

A special meeting of the Governance Committee (the "Committee") of the Board of Directors of New York City Economic Development Corporation ("NYCEDC") was held, pursuant to notice by an Assistant Secretary, on Monday, October 7, 2019, at the offices of NYCEDC at One Liberty Plaza, in Conference Room 14C, New York, New York.

The following members of the Committee were present:

William Floyd (by conference telephone)
Tanya Levy-Odom (by conference telephone)
Matthew Washington (by conference telephone)
Timothy Wilkins (by conference telephone)

Members of NYCEDC staff also were present.

The meeting was chaired by Mr. Wilkins and called to order at 12:07 p.m. 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. NYCEDC Board Self-Evaluation

As required by the Public Authorities Accountability Act of 2005 as amended, a self-evaluation of NYCEDC's Board of Directors (the "Board") had been undertaken for Fiscal Year ("FY") 2019.

Mark Silversmith, a Special Counsel and Assistant Secretary of NYCEDC, summarized the results of the self-evaluation survey for FY2019. Mr. Wilkins explained that the survey results were overwhelmingly positive. Based on the survey and comments given, he suggested that at a Board meeting each year time be devoted to discussing NYCEDC's performance against its metrics. Next, Mr. Wilkins pointed out that the survey yielded some feedback about having a bit more discussion time at Board meetings. He stated that it might be good to discuss in more detail one or two critical items or topics to be presented for approval at that or a later meeting. Mr. Wilkins then suggested that there be a discussion of lessons learned from the Amazon process. Lastly, Mr. Wilkins also stated that he felt that the recent Board retreat was worthwhile and that another Board retreat should be arranged in the future.

At this time, Mr. Washington noted that it seemed that more comments were submitted this year than in past surveys, that some of the comments were complimentary and some were critical, and that he felt it was important to carefully read through the Directors' input. Mr. Floyd stated that he agreed that more thoughtful feedback and comments were provided in this year's survey. Mr. Wilkins stated that perhaps this was the result of the Committee encouraging more feedback from the Board. Mr. Silversmith then pointed out that almost all of the comments provided this year were complimentary, and that there were few non-complimentary comments. Mr. Wilkins agreed, and he suggested that the Committee continue to ensure that the Directors were comfortable reaching out to the Committee with any concerns or issues that they wished to discuss.

Mr. Washington agreed that it would be worthwhile for the Board to have a discussion of the Amazon process.

Turning back to the survey, Mr. Wilkins stated that he was pleased to see that the Directors were comfortable reaching out to NYCEDC staff for clarification about projects or to discuss points of interest. Mr. Washington note that two people submitted similar comments referencing a feeling that they desired deeper engagement on certain matters. Mr. Wilkins stated that this may tie in to the issue of having more discussion time about projects, and that this point should be included in the Committee's report to the Board. He pointed out that Directors had a fiduciary duty to object to matters they did not agree with.

With respect to Q7, that "The Board has adopted policies, by-laws and practices for the effective governance, management and operations of NYCEDC and reviews these annually," Mr. Washington pointed out that one comment suggested annual review of the by-laws. Mr. Silversmith stated that certain of NYCEDC's major policies and procedures were reviewed and approved every year, at the annual Board meeting held in November, but that the by-laws were not reviewed annually. In answer to a question from Mr. Washington, Mr. Silversmith explained that the by-laws were reviewed and voted on when they were amended or rewritten, such as when NYCEDC merged with New York City Economic Growth Corporation in 2012. Ms. Jones additionally noted that NYCEDC did a major rewrite of its by-laws a few years ago when the New York State Not-for-Profit Corporation Law was amended, and that those amended by-laws had been approved. Mr. Wilkins agreed that it would be unusual to have an annual review of by-laws. Mr. Washington suggested that the wording of this particular survey question may simply need to be changed to remove by-laws from it.

It was then determined that at the next Board meeting the Chairperson of the Committee would present a report on the FY2019 survey.

2. Adjournment

There being no further business to come before the meeting, the meeting of the Committee was adjourned at 12:30 p.m.

Assistant Secretary

Dated: _____
New York, New York