

MINUTES OF A MEETING OF THE
SETTLEMENT COMMITTEE
OF THE BOARD OF DIRECTORS OF
NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY
July 24, 2018

A meeting of the Settlement Committee (the "Committee") of the Board of Directors of New York City Industrial Development Agency ("NYCIDA") was held on July 24, 2018. The following members of the Committee were present: Betty Woo and Albert DeLeon. Also present were: Kyle Joyce, Senior Project Manager of NYCEDC, Meredith Jones, General Counsel and Secretary of NYCIDA, Shin Mitsugi, Senior Vice President of NYCEDC, Sonia Ruocco, Vice President of NYCEDC and Jill Braverman, Assistant General Counsel of NYCEDC.

The duly constituted meeting, at which a quorum was present, was called to order at 10:16 a.m. A motion was made for the approval of the minutes of the meeting of the Committee held on December 12, 2017. The motion was seconded and the motion was unanimously approved. At 10:20 a.m. the meeting moved into executive session. The meeting moved out of executive session at 10:23 a.m.

A motion was made to approve the settlement of one pending matter. In this matter, NYCIDA sought recapture of benefits from the principals and guarantors of former NYCIDA project company Federated Fire Protection, Inc. The settlement consists of two payments to NYCIDA totaling \$33,000 to be made by November 1, 2018. The motion was seconded and unanimously approved.

There being no further business, the meeting was adjourned at 10:25 a.m.


Secretary

Dated: 11/8/18
New York, New York