



**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 2021; and

WHEREAS, the Governance Committee wishes to incorporate a comment section under the questions, as was done in 2018-2020; and

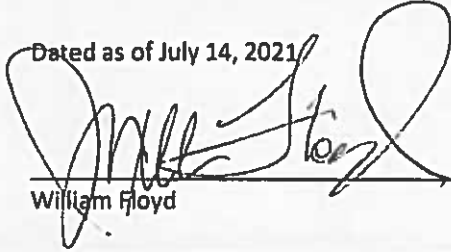
WHEREAS, the Governance Committee wishes to use SurveyMonkey to conduct the 2021 self-evaluation survey; and

WHEREAS, the Governance Committee wishes to approve the minutes of the meeting of the Governance Committee on November 5, 2020 attached hereto as Exhibit B;

NOW, THEREFORE, RESOLVED that the Governance Committee approves a 2021 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 **November 5, 2020 meeting of the Governance Committee attached hereto as Exhibit B.**

Dated as of July 14, 2021



William Floyd

Tanya Levy-Odom

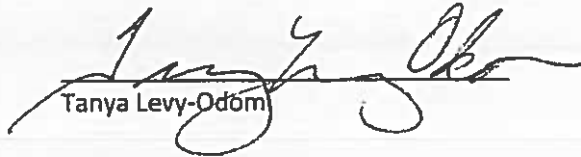
James McSpirtt

Matthew Washington

BE IT FURTHER RESOLVED that the Governance Committee approves the minutes of the November 5, 2020 meeting of the Governance Committee attached hereto as Exhibit B.

Dated as of July 14, 2021

William Floyd


Tanya Levy-Odom

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Matthew Washington

BE IT FURTHER RESOLVED that the Governance Committee approves the minutes of the November 5, 2020 meeting of the Governance Committee attached hereto as [Exhibit B]

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William Floyd

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BE IT FURTHER RESOLVED that the Governance Committee approves the minutes of the November 5, 2020 meeting of the Governance Committee attached hereto as Exhibit B.

Dated as of July 14, 2021

William Floyd

Tanya Levy-Odom

James McSpirtt



Matthew Washington

EXHIBIT A

NYCEDC Board Self-Review 2021

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

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

2. Comment Section

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

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

4. Comment Section

5. Board members comprehend their role and fiduciary

responsibilities and hold themselves and each other to these principles.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

6. Comment Section

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

8. Comment Section

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

- Agree

- Somewhat Agree
- Somewhat Disagree
- Disagree

10. Comment Section

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

12. Comment Section

* 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

14. Comment Section

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

Agree Somewhat Agree Somewhat Disagree Disagree

16. Comment Section

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

Agree Somewhat Agree Somewhat Disagree Disagree

18. Comment Section

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

Agree Somewhat Agree Somewhat Disagree Disagree

20. Comment Section

* 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

22. Comment Section

* 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

24. Comment Section

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

Agree Somewhat Agree Somewhat Disagree Disagree

26. Comment Section

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

28. Comment Section

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

- Agree Somewhat Agree Somewhat Disagree Disagree

30. Comment Section

Done



EXHIBIT B



MINUTES OF A SPECIAL MEETING OF THE
GOVERNANCE COMMITTEE
OF
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
November 5, 2020

A special meeting of the Governance Committee (the "Committee") of the Board of Directors of New York City Economic Development Corporation ("NYCEDC") was held telephonically, pursuant to notice by an Assistant Secretary, on Thursday, November 5, 2020.

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

Tanya Levy-Odom
Matthew Washington
Timothy Wilkins

Members of NYCEDC staff also were present.

The meeting was chaired by Mr. Wilkins and called to order at 12:39 p.m. Meredith Jones, an 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") 2020.

Mr. Wilkins noted that the Directors provided good input in the comment sections of the self-evaluation survey for FY 2020. He stated that there was some feedback about having more discussions regarding community outreach and community reactions on various projects. Next, Mr. Wilkins pointed out a comment that suggested there could be more operational alignment with management regarding planning and execution, and he stated that a Board typically was not involved in day-to-day operations. Mr. Washington stated that he agreed that a Board was not a vehicle for overseeing daily operations. A discussion then ensued about comments on fiduciary responsibilities. Ms. Levy-Odom suggested that it might be helpful to include in the Committee's report to the Board a brief recap on the Board's overall role and responsibilities.

At this time, in answer to a comment which indicated a need for Directors to understand NYCEDC's financials, Mr. Wilkins noted that the orientation for new Directors included training on NYCEDC's financial statements, which were presented to the Board. Ms. Jones stated that NYCEDC always sent its full financials to the Board in advance of

the meeting at which they were presented, and that they were also posted on NYCEDC's website. Mr. Wilkins suggested that current Board members as well as new Directors be invited to the next orientation and that it should be noted that it would include a presentation on NYCEDC's financial statements.

Mr. Wilkins then pointed out that there were comments on Board and Executive Committee duties. Mr. Washington suggested that the Committee should remind the Directors that all meetings of the Board's committees were open to them, and encourage Directors to attend them if they were interested. Mr. Wilkins stated that in his Committee report to the Board he would encourage Directors to attend the Executive Committee and other committee meetings, and that he would recommend working some space into the Board meetings to discuss items or projects that were of high importance or that might have potential community impact. Ms. Jones noted that such items or projects could also be highlighted in the President's report. A discussion then ensued regarding the division of items between the Board and the Executive Committee.

Mr. Wilkins stated that positive feedback in the survey indicated improvement in explaining what NYCEDC's goals were. He pointed out that the survey contained comments regarding communications outside of the Board meetings and information beyond the Board materials. The Committee members then discussed the need to remind the Directors how to reach out for information or expanded discussions about specific projects, and the importance of utilizing the Directors' website and the portals that were available to the Board. Mr. Wilkins said that staff was accessible.

At this time, Mr. Wilkins noted that there was feedback in the comments regarding what the various committees of the Board did. Ms. Jones then summarized the role of each of the committees. Mr. Washington explained that in his experience on various boards there typically had been reports by the committee chairs, who presented brief updates to the Board. Mark Silversmith, a Special Counsel and Assistant Secretary of NYCEDC, then suggested that the Committee's report to the Board could point out that the minutes of all committee meetings were posted on NYCEDC's website and the Directors' website. Mr. Washington then suggested that perhaps the Board meetings could include a quick report of what was coming up at the Executive Committee meeting following the Board meeting.

With respect to the question whether "The Board exercises appropriate oversight of the CEO and other executive staff," and the related comments, Mr. Wilkins noted that he generally met with NYCEDC's President each year to go over the survey feedback, and that he would do the same this year and invite NYCEDC's Chairperson, Michael Schlein, to join the meeting. He stated that the aim of these meetings was to provide feedback as to whether the Board perceived that the CEO and executive staff were providing sufficient information to the Board. Ms. Levy-Odom stated that she felt this was the appropriate level of oversight, and that nothing beyond that level was needed. With respect to the question whether "The Board has identified the areas of most risk to NYCEDC and works with management to implement risk mitigation strategies before problems occur," Mr. Wilkins and Ms. Levy-Odom discussed highlighting for the Board any risks that might be coming up, especially risks around community reaction.

Mr. Washington stated that, although some comments indicated that a few Directors felt otherwise, he had always felt there was welcome opportunity for engagement and discussion in his experience as an NYCEDC Board member. At this time, a discussion ensued regarding encouraging more discussion by Directors and possibly having more committee reports at future Board meetings.

The Committee was reminded that at the next Board meeting the Chairperson of the Committee would present a report on the FY2020 survey.

2. Adjournment

There being no further business to come before the meeting, the meeting of the Committee was adjourned at 1:27 p.m.

Assistant Secretary

Dated: _____
Brooklyn, New York