



NYC Neighborhood Capital Corporation  
Minutes of the Meeting of the Board of Directors  
July 22, 2021

A meeting of the Board of Directors (the “Board”) of NYC Neighborhood Capital Corporation (“NYCNCC” or the “Corporation”) was held on July 22, 2021 at 3:15pm by audio and video conference.

The following directors or their designated representatives were present:

- Gbenga Dawodu, Senior Vice President, NYCEDC
- Melanie McMann, Senior Vice President, NYCEDC
- Elizabeth Verostek, Deputy Chief Financial Officer, NYCEDC
- Max Padden on behalf of Susan Goldfinger, Senior Vice President, NYCEDC
- Erich Bilal on behalf of James Katz, Executive Vice President, NYCEDC

The following directors or their designated representatives were not present:

- Rachel Loeb, President, NYCEDC

Also present were the following members of NYCEDC staff:

- Priya Ananthanathan, Assistant Vice President, NYCEDC
- Spencer Hobson, Executive Vice President, NYCEDC
- Meah Clay, Counsel, NYCEDC
- Christine Robinson, Assistant Vice President, NYCEDC
- Mac Thayer, Assistant Vice President, NYCEDC

Mr. Thayer convened the meeting of the Board of NYCNCC at 3:15 p.m., at which time a quorum was present.

1. Independent Auditor for FY 2022

Mr. Thayer noted that the Corporation had issued an RFP for tax and accounting services for the Corporation and its subsidiary Community Development Entities. He stated that the Audit Committee had reviewed the responses to the RFP and determined that it would be in the best interest of the Corporation to enter into a contract with Novogradac and Company, LLP for provision of the services. He asked for a motion to select Novogradac & Company, LLP to provide tax and accounting services for FY 2021, 2022 and 2023. The motion was made, seconded and unanimously approved with no abstentions or recusals.

2. Amendment of Audit Committee Charter

Mr. Thayer asked for a motion to amend the Audit Committee Charter in order to hold two Audit Committee meetings per year, instead of three. The motion was made, seconded and unanimously approved with no abstentions or recusals.

There being no further business to come before the Board at the meeting, pursuant to a motion made, seconded and unanimously approved, the meeting of the Board was adjourned at 3:30 p.m.

Approved by:

**NYC NEIGHBORHOOD CAPITAL CORPORATION**

By: \_\_\_\_\_  
Mac Thayer, Executive Director



NYC Neighborhood Capital Corporation