

**MINUTES OF THE AUDIT COMMITTEE**  
**OF**  
**BUILD NYC RESOURCE CORPORATION**  
**January 20, 2022**

A virtual meeting of the Audit Committee of the Board of Directors (the “Committee”) of Build NYC Resource Corporation (“Build NYC” or the “Corporation”) was held telephonically or in person at 9:00 a.m. on Thursday, January 20, 2022.

The following members of the Committee were present by means of a conference call at the above indicated meeting of the Committee (the “Meeting”), constituting a quorum:

- Albert V. De Leon, Chair
- Shanel Thomas
- Khary Cuffe
- James Prendamano

The following members of NYCEDC staff were present in person or by means of a conference call:

- Finance: Fred D’Ascoli – the Corporation’s CFO, Amy Chan – the Corporation’s Assistant Treasurer, Leslie Escobar – the Corporation’s Assistant Treasurer, Carol Ann Butler – AVP, Christine Robinson – AVP (conference call)
- Internal Audit (“IA”): Jennie Wallace – EVP (in person)
- Compliance Department (“Compliance”): Shin Mitsugi – SVP and the Corporation’s Compliance Officer (in person)
- Strategic Investments Group (“SIG”): Emily Marcus - AVP and the Corporation’s Executive Director (conference call)

Present by means of a conference call were representatives from Ernst & Young LLP (“EY”):

- Kimberly Hancy – Engagement Partner
- Erin Montgomery – Senior Manager
- Adam Wolken – Manager

Mr. De Leon called the meeting to order at 9:42 a.m.

**1. Approval of the Minutes of the September 20, 2021 Audit Committee meeting**

Mr. De Leon asked if there were any questions or comments relating to the minutes of the September 20, 2021 meeting. There being no questions or comments, Mr. Cuffe motioned to approve the minutes. Mr. Prendamano seconded the motion, and the motion was approved.

**2. Finance Update**

Ms. Chan noted that Build NYC is similar to what was discussed at the NYCIDA Audit Committee Meeting.

**3. Internal Audit Activity Update**

Ms. Wallace commented that Build NYC is similar to what was discussed at the NYCIDA Audit Committee Meeting.

**4. Compliance Activity Update**

Mr. Mitsugi stated that there are no updates on Build NYC.

**5. Session with External Auditors**

A private session with EY was not held at this time

**6. Session with Management**

A private session with Management was not held at this time

**7. Session with Internal Audit**

A private session with Internal Audit was not held at this time

**8. Adjournment**

There being no further business, the meeting was adjourned at 9:45 a.m.



Shin Mitsugi (Apr 15, 2022 09:31 EDT)

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Assistant Secretary

04/15/2022

Date: \_\_\_\_\_

New York, New York