

MINUTES OF THE SPECIAL MEETING
OF
THE AUDIT COMMITTEE OF
OF
BUILD NYC RESOURCE CORPORATION
April 14, 2022

A special virtual meeting of the Audit Committee of the Board of Directors (the “Committee”) of Build NYC Resource Corporation (“Build NYC” or the “Corporation”) called at the direction of the President, was held telephonically at 9:20 a.m. on Thursday, April 14, 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, Chairperson
- Khary Cuffe

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

- Finance: Fred D’Ascoli – the Corporation’s CFO, Spencer Hobson – EVP/Treasurer, Amy Chan – the Corporation’s Assistant Treasurer, Leslie Escobar – the Corporation’s Assistant Treasurer
- Internal Audit (“IA”): Jennie Wallace – EVP
- Compliance Department (“Compliance”): Shin Mitsugi – the Corporation’s Compliance Officer
- Strategic Investments Group (“SIG”): Emily Marcus – the Corporation’s Executive Director

Mr. De Leon called the meeting to order at 9:20 a.m.

1. Approval of the Minutes of the January 20, 2022 Audit Committee meeting

Mr. De Leon asked if there were any questions or comments relating to the minutes of the January 20, 2022 meeting. There being no questions or comments, Mr. Cuffe motioned to approve the minutes. Mr. De Leon seconded the motion, and the motion was approved.

1. Approval of Entity to Serve as Build NYC's External Auditor

Ms. Escobar stated that similar to NYCIDA, the selection committee is recommending the selection of Ernst & Young LLP ("EY") as the external auditor for the Corporation. The Committee's approval is sought to recommend to the Build NYC Board of Directors approval of a four-year contract with EY for services at an amount not to exceed \$177,975. Ms. Escobar noted that the process for the selection of the external auditor and the scope of work is similar to NYCIDA. Mr. De Leon and Mr. Cuffe had no additional questions than what was discussed at the NYCIDA meeting.

With no other questions or comments, Mr. Cuffe motioned to approve Management's recommendation for Build NYC's external auditor, and the compensation to be paid to the auditor, to be submitted for approval by Build NYC's Board of Directors. Mr. De Leon seconded the motion, and the motion was approved.

2. Adjournment

There being no further business, the meeting was adjourned at 9:28 a.m.



Assistant Secretary

Date: 09/20/2022
New York, New York