

MINUTES OF THE
MEETING OF THE BOARD OF DIRECTORS
OF
BUILD NYC RESOURCE CORPORATION
HELD IN-PERSON AT THE ONE LIBERTY PLAZA OFFICES OF
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
JULY 25, 2023

The following directors and alternates were present, constituting a quorum:

Andrew Kimball (Chairperson)
Nate Bliss, alternate for Maria Torres-Springer,
Deputy Mayor for Housing and Economic Development
Albert De Leon
Anthony Del Vecchio
Janet Mejia-Peguero
F. Jay Olsen, alternate for Brad Lander
Comptroller of The City of New York
Jacques-Philippe Piverger
James Prendamano
Carolyn Grossman-Meagher, alternate for Dan Garodnick,
Chair of the City Planning Commission of The City of New York
Betty Woo, alternate for Hon. Sylvia Hinds-Radix,
Corporation Counsel of The City of New York

The following directors and alternates were not present:

HeeWon Brindle-Khym
Khary Cuffe
Shanel Thomas

Andrew Kimball, President of New York City Economic Development Corporation (“NYCEDC”) and Chairperson of the Build NYC Resource Corporation (“Build NYC” or the “Corporation”), convened the meeting of the Board of Directors of Build NYC at 9:17 a.m., at which point a quorum was present.

1. Adoption of the Minutes of the June 6, 2023 Board Meeting

Mr. Kimball asked if there were any comments or questions relating to the minutes of the June 6, 2023 Board of Directors meeting. There were no comments or questions; a motion to approve such minutes was made, seconded and unanimously approved.

2. Financial Statements for May 31, 2023 (Unaudited)

Carol Ann Butler, an Assistant Vice President for NYCEDC, presented the Corporation's Financial Statements for the eleven-month period ending May 31, 2023 (Unaudited). Ms. Butler reported that for the eleven-month period the Corporation recognized revenues from project finance fees from thirteen transactions totaling \$2.7 million. Ms. Butler reported that for the eleven-month period the Corporation recognized revenues derived from application, post-closing and other fees in the amount of \$301,000. Ms. Butler also reported that \$2 million in operating expenses, largely consisting of the monthly management fee, were recorded for the Corporation for the eleven-month period that ended on May 31, 2023 (Unaudited).

3. Adjournment

There being no further business to come before the Board of Directors at the meeting, pursuant to a motion made, seconded and unanimously approved, the meeting of the Board of Directors was adjourned at 9:20 a.m.


Assistant Secretary

Dated: 9/18/23
New York, New York