

**MINUTES OF THE AUDIT COMMITTEE**  
**OF**  
**BUILD NYC RESOURCE CORPORATION**

**June 6, 2023**

A meeting of the Audit Committee of the Board of Directors (the “Committee”) of Build NYC Resource Corporation (“Build NYC” or the “Corporation”) was held in-person on Tuesday, June 6, 2023.

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
- Shanel Thomas
- James Prendamano

The following members of NYCEDC staff were present:

- Finance: Jeanny Pak – CFO, Spencer Hobson – EVP/Treasurer, Amy Chan – Controller, Leslie Escobar – Deputy Controller, Carol Ann Butler – AVP, Christine Robinson – VP
- Internal Audit (“IA”): Jennie Wallace – EVP, Allison Richardson – VP, Melanie Fredericks – AVP
- Compliance Department (“Compliance”): Shin Mitsugi – SVP and the Agency’s Compliance Officer
- Strategic Investments Group (“SIG”): Emily Marcus –the Agency’s Executive Director

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

- Kimberly Hancy –Partner
- Danielle Hurlburt – Managing Director
- Anisha Patel – Assurance Senior

Mr. De Leon called the meeting to order at 10:34 a.m.

**1. Approval of the Minutes of the February 14, 2023 Audit Committee meeting**

Mr. De Leon asked if there were any questions or comments related to the minutes of the February 14, 2023 meeting. There being no questions or comments, Ms. Thomas motioned to approve the minutes. Mr. Prendamano seconded the motion, and the motion was approved.

**2. Finance Update**

Mr. Hobson stated that there is no status update to report in connection with Build NYC.

**3. EY Audit Plan**

Ms. Hancy stated that the Build NYC Audit Plan is consistent to NYCIDA Audit Plan.

**4. Internal Audit Activity Update**

Ms. Wallace provided the status of the FY2023 Build NYC audit plan and estimated date to complete the plan. Ms. Wallace also stated that there are no open issues to report. Ms. Wallace then discussed the FY2024 proposed Audit Plan.

Mr. De Leon asked if there were any questions or comments related to the FY2024 proposed Audit Plan. There being no questions or comments, Ms. Thomas motioned to approve the FY2024 proposed Audit Plan. Mr. Prendamano seconded the motion, and the motion was approved.

**5. Compliance Activity Update**

Mr. Mitsugi stated there are no specific updates at this time for Build NYC. He answered some general questions that Mr. De Leon had about Build.

**6. Session with External Auditors**

A private session with EY was not held at this time

**7. Session with Management**

A private session with Management was not held at this time

**8. Session with Internal Audit**

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

**9. Other Business**

No other business was discussed at this time

**10. Adjournment**

There being no further business, the meeting was adjourned at 10:43 a.m.

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