

MINUTES OF THE OF THE
GOVERNANCE COMMITTEE
OF
NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY and BUILD NYC RESOURCE CORPORATION
HELD AT THE 110 WILLIAM STREET OFFICES OF
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
September 7, 2017

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

James McSpirtt, alternate for Zachary Carter, Esq.,
Corporation Counsel of the City of New York
Robert D. Santos

Also present at the meeting were Anne Shutkin, a Vice President of the New York City Economic Development Corporation (“NYCEDC”) and Executive Director of the New York City Industrial Development Agency (“NYCIDA”) and Build NYC Resource Corporation (“BNYC”); and Krishna Omolade, a Senior Project Manager of NYCEDC.

Ms. Shutkin convened the meeting at 11:30 a.m., at which point a quorum was present.

Ms. Shutkin stated that the responses to the fiscal year 2017 Board Self-Evaluation Survey (the “Survey”) were mostly consistent with the previous year’s responses. Some of the key differences were:

- There were fewer responses than in the previous year. This is most likely due to a transition in membership of the board and the appointment of several new members.
- In response to the question: “The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually” more members responded that they Strongly Agree and fewer members stated that they Disagree as compared with responses to the same question from the previous year.
- In response to the question: “Board members are knowledgeable about NYCIDA/BNYC’s programs, financial statements, reporting requirements, and other transactions”, more members responded that they were knowledgeable of BNYC’s programs than NYCIDA’s programs.

Mr. Santos proposed for the annual survey to be conducted at a different time of year in order to increase the response rate.

There being no further business to come before the meeting, pursuant to a motion made, seconded and unanimously adopted, the meeting of the Governance Committee was adjourned at 11:50 a.m.