

UNANIMOUS WRITTEN CONSENT OF THE GOVERNANCE COMMITTEE
WITHOUT A MEETING

Board Self-Evaluation and Previous Minutes

The undersigned, being all of the members of the Governance Committee of the Board of Directors of New York City Economic Development Corporation, do hereby adopt the following resolutions and authorize the actions contemplated therein by unanimous written consent of the members of the Governance Committee.

WHEREAS, the Public Authorities Accountability Act of 2005 as amended (the "PAAA") includes New York City Economic Development Corporation ("NYCEDC") in its definition of a local authority; and

WHEREAS, the PAAA requires the Governance Committee to annually perform a self-evaluation of the Board of NYCEDC; and

WHEREAS, the Governance Committee has reviewed the questions attached hereto as Exhibit A for the self-evaluation of the Board of NYCEDC, which are similar to those recommended to be used in the self-evaluation by the New York State Authorities Budget Office, and determined that they are appropriate for use for the self-evaluation of NYCEDC's Board in 2018; and

WHEREAS, the Governance Committee wishes to incorporate a comment section under the questions, as was done in 2017; and

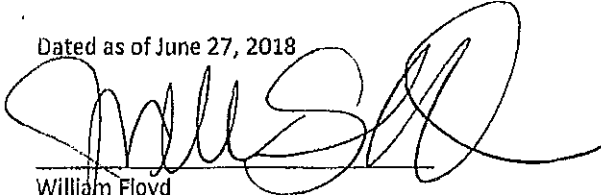
WHEREAS, the Governance Committee wishes to use SurveyMonkey to conduct the 2018 self-evaluation survey; and

WHEREAS, the Governance Committee wishes to approve the minutes of the meeting of the Governance Committee on October 24, 2017 attached hereto as Exhibit B;

NOW, THEREFORE, RESOLVED that the Governance Committee approves a 2018 self-evaluation of the Board of NYCEDC using the questions attached hereto as Exhibit A, with the comment sections under the questions and using Survey Monkey to conduct the survey; and

BE IT FURTHER RESOLVED that the Governance Committee approves the minutes of the October 24, 2017 meeting of the Governance Committee attached hereto as Exhibit B.

Dated as of June 27, 2018



William Floyd

Tanya Levy-Odom

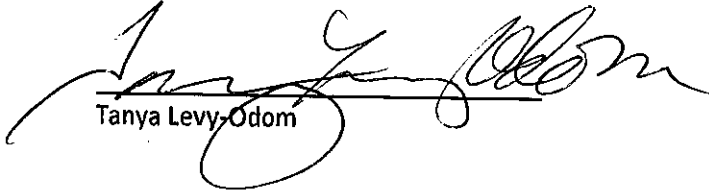
Matthew Washington

Timothy Wilkins

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William Floyd



Tanya Levy-Odom

Matthew Washington

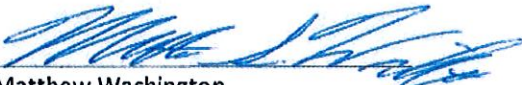
Timothy Wilkins

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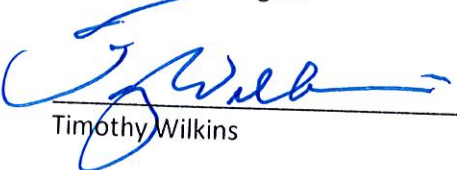
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Dated as of June 27, 2018

William Floyd

Tanya Levy-Odom

Matthew Washington



Timothy Wilkins

EXHIBIT A

Board Self-Review 2018

1. Board members have a shared understanding of the mission and purpose of NYCEDC.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

2. Comment Section

3. The policies, practices and decisions of the Board are always consistent with this mission.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

4. Comment Section

5. Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

6. Comment Section

7. The Board has adopted policies, by-laws and practices for the effective governance, management and operations of NYCEDC and reviews these annually.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

8. Comment Section

9. Board is informed on NYCEDC's clear and measurable performance goals that contribute to accomplishing its mission.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

10. Comment Section

11. The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

12. Comment Section

*13. Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

14. Comment Section

*15. Board members are knowledgeable about NYCEDC's programs, financial statements, reporting requirements, and other transactions.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

16. Comment Section

*17. The Board knows the statutory obligations of NYCEDC and if NYCEDC is in compliance with state law.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

18. Comment Section

*19. Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

20. Comment Section

*21. Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

22. Comment Section

*23. Individual Board members feel that they may raise questions with regard to votes and other agenda items if they

feel additional information or discussion is required and NYCEDC staff members are responsive to these questions.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

24. Comment Section

25. The Board exercises appropriate oversight of the CEO and other executive staff.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

26. Comment Section

27. The Board has identified the areas of most risk to NYCEDC and works with management to implement risk mitigation strategies before problems occur.

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

28. Comment Section



*29. Board members demonstrate leadership and vision and work respectfully with each other.

Agree

Somewhat Agree

Somewhat Disagree

Disagree

30. Comment Section

EXHIBIT B



New York City Economic Development Corporation

MINUTES OF A SPECIAL MEETING OF THE
GOVERNANCE COMMITTEE
OF
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
October 24, 2017

A special meeting of the Governance Committee (the "Committee") of the Board of Directors of New York City Economic Development Corporation ("NYCEDC") was held, pursuant to notice by an Assistant Secretary, on Tuesday, October 24, 2017, in the CUI Breakout Room on the 5th Floor at NYCEDC's offices at 110 William Street, New York, New York.

The following members of the Committee were present:

William Floyd (by conference telephone)
Tanya Levy-Odom (by conference telephone)
Matthew Washington (by conference telephone)
Timothy Wilkins

Also present were members of NYCEDC staff.

The meeting was chaired by Mr. Wilkins and called to order at 10:15 a.m. Meredith Jones, Executive Vice President, General Counsel and Secretary of NYCEDC, served as secretary of the duly constituted meeting, at which a quorum was present.

1. NYCEDC Board Self-Evaluation

As required by the Public Authorities Accountability Act of 2005 as amended (the "PAAA"), a self-evaluation of NYCEDC's Board of Directors (the "Board") had been undertaken for Fiscal Year ("FY") 2017.

Mr. Wilkins stated that the survey was undertaken in August and September 2017, and that 21 Board members completed the survey. Mr. Wilkins stated that the results of the survey were generally favorable, and that a majority of respondents either agreed or somewhat agreed with each of the survey statements. Mr. Wilkins added that there were, however, some areas where a respondent or a few respondents either disagreed or somewhat disagreed.

Mr. Wilkins stated that he sensed there might still be some confusion regarding the respective roles of the Board and the Executive Committee. Ms. Jones stated that the Executive Committee principally dealt with construction and consultant contracts and that the PAAA and NYCEDC's bylaws delineated that certain matters go to the Board, which primarily included real estate matters and NYCEDC's policies, procedures and financials.

Mostly everything else went to the Executive Committee. Mark Silversmith, a Special Counsel of NYCEDC, noted that two areas where other committees reviewed matters before they were sent to the Board, included (1) the Real Estate and Finance Committee's review of all real estate transactions, and (2) the Audit Committee's review of NYCEDC's financials.

Mr. Wilkins suggested that it might be helpful to provide the Board with a mini-primer on the respective functions of the Board and the Executive Committee, as well as to periodically share highlights of what the Executive Committee has done. Mr. Washington pointed out that all NYCEDC committee meetings were open, and that anyone interested in learning more about what was happening could sit in on those meetings.

With respect to Q9, "The Board sets clear and measurable performance goals for NYCEDC that contribute to accomplishing its mission," Mr. Silversmith stated that the Board had received at its last meeting the performance measurement results for FY2017, and that Board members expressed interest in the future in getting comparisons to past years results, a paragraph giving context, and some indication of how NYCEDC felt about the results. Mr. Silversmith stated that NYCEDC proposed to adopt the same metrics for FY2018 and to incorporate the above suggestions from the Board in next year's report. Mr. Silversmith pointed out that last year there was extensive discussion of the goals at the Committee and Board meetings, and that the goals were revised based on that discussion. Mr. Wilkins suggested that Board members should reach out to the Committee if they felt that there were other goals that should be added to the list. Mr. Washington noted that perhaps the language of Q9 could be reworked next year, as some may have misinterpreted it as being related to staff evaluation. Mr. Wilkins also recommended that the Committee suggest that NYCEDC's President emphasize goals a bit more in his report at the Board meetings.

With respect to Q11 regarding how "the decisions made by Board members are arrived at," Mr. Wilkins stated that perhaps there could be more preliminary Board discussions on particularly big projects. Mr. Wilkins stated that the Committee should encourage the Board to reach out to NYCEDC staff to ask questions, and that the Committee also should ask NYCEDC management to brief the Board on key upcoming projects. Ms. Jones noted that the Board could use the directory of NYCEDC senior staff provided on the Directors website to contact staff, as NYCEDC did not always know what matters one or more Directors might want additional information about or have questions about. Mr. Wilkins suggested that it might be useful to remind the members of the resources available to them on the Directors website. Mr. Washington stated that he agreed that reaching out to NYCEDC staff was very helpful and the Board should be urged to do so.

With respect to Q15, "Board members are knowledgeable about NYCEDC's programs, financial statements, reporting requirements, and other transactions," Mr. Wilkins stated that the Committee should encourage and remind the Directors that training sessions were held each year for new members, and that those sessions also

were open to any Director who wished to attend as a refresher. With respect to Q21 regarding Directors having "sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken," Mr. Wilkins recommended that the Committee provide a report on the Board's various committees. Ms. Jones added that the report should note that all of the committee meetings were open to the Directors, as well as to the public. In answer to a question from Mr. Washington, Mr. Silversmith stated that NYCEDC would send to the Board members a chart containing the dates of the Executive Committee and the Real Estate and Finance Committee meetings for the current fiscal year, as those dates were set in advance.

Mr. Wilkins discussed the responses to Q27 regarding "risk" and "risk mitigation strategies." Lastly, with respect to Q29 regarding Board members working "respectfully with each other," Mr. Wilkins noted that any member who felt that he or she had an issue on matters such as inclusion or working together, he or she could reach out to the Committee and that the Committee could then go to management anonymously to address the issue.

It was determined that at the next Board meeting the Chairman of the Committee would present a report on the FY2017 survey.

2. Adjournment

There being no further business to come before the meeting, the meeting of the Committee was adjourned at 11:17 a.m.

Assistant Secretary

Dated: _____
New York, New York