

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
May 31, 2018

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

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

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

Mr. Omolade convened the meeting at 4:00 p.m., at which point a quorum was present.

Mr. Omolade asked the committee to comment on the questions to be included in the fiscal year 2018 Board Self-Evaluation Survey (the “Survey”). Mr. Omolade stated that the Survey questions were guided by Section 2824(7) of the Public Authorities Law (the “PAL”). The PAL provides a model list of questions that can be used for evaluation purposes by board members of local public authorities.

Mr. Omolade discussed that historically the survey results reflect satisfaction by board members with the level of oversight and performance demonstrated by the members and NYCEDC staff. Mr. Omolade continued that 1 to 2 board members (out of a total of 15 members) consistently respond either “Neither agree or disagree” or “Disagree” to Question 13 (The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually). There has been discussion in the past about adjusting the question to be more reflective of how the Agency boards operates, as the Agency does not have any direct employees and instead Agency staff are employees of NYCEDC. Mr. Santos proposed to keep the PAL model question in the Survey, and for Agency staff to explain that oversight of the staff’s performance is provided through NYCEDC.

Mr. Santos proposed for the annual survey to be conducted at a different time of year in order to increase the response rate. Mr. Omolade responded that the NYCEDC staff would plan to distribute the fiscal year 2019 survey shortly after the April 9, 2019 NYCIDA and BNYC board meetings instead of after the June NYCIDA and BNYC board meetings which has been standard practice.

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 4:30 p.m.