

NEW YORK CITY LAND DEVELOPMENT CORPORATION

**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 Land 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 Land Development Corporation ("NYCLDC") 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 NYCLDC; and

WHEREAS, the Governance Committee has reviewed the questions attached hereto as Exhibit A, which are the same as the questions used in 2017 for the self-evaluation of the Board of NYCLDC and 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 NYCLDC's Board in 2018; and

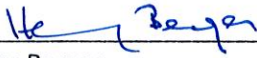
WHEREAS, the Governance Committee wishes to use SurveyMonkey to conduct the 2018 self-evaluation survey; and

WHEREAS, the Governance Committee wishes to approve the minutes of the meeting of the Governance Committee on September 29, 2017, attached hereto as Exhibit B;

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

BE IT FURTHER RESOLVED that the Governance Committee approves the minutes of the September 29, 2017 meeting of the Governance Committee attached hereto as Exhibit B.

Dated as of June 12, 2018


Henry Berger


Jon Cohen


Carl Rodrigues

EXHIBIT A

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

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

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

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

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

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

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

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

*** 5. The Board sets clear and measurable performance goals for LDC that contribute to accomplishing its mission.**

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

*** 6. 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

*** 7. 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

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

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

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

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

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

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

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

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

*** 12. Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.**

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

*** 13. The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.**

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

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

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

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

- Agree
- Somewhat Agree
- Somewhat Disagree
- Disagree

EXHIBIT B



New York City Economic Development Corporation

MINUTES OF A SPECIAL MEETING OF THE
GOVERNANCE COMMITTEE
OF
NEW YORK CITY LAND DEVELOPMENT CORPORATION
September 29, 2017

A special meeting of the Governance Committee (the "Committee") of the Board of Directors of New York City Land Development Corporation ("NYCLDC") was held at 1 p.m. on September 29, 2017 at 260 Broadway, New York, New York.

The following members of the Committee were present:

Henry Berger
Carl Rodrigues
Betty Woo

Also present were Kim Vaccari, President and a Director of NYCLDC, Spencer Hobson, Executive Vice President and Treasurer of NYCLDC, Mark Silversmith, Secretary of NYCLDC, who served as secretary of the meeting, Fred D'Ascoli, Assistant Treasurer of NYCLDC, Shin Mitsugi, a Senior Vice President of New York City Economic Development Corporation ("NYCEDC") Jaan Kanger, a Senior Paralegal of NYCEDC, and Lou Roberts, a partner of Ernst & Young LLP.

Mark Silversmith served as secretary of the duly constituted meeting, at which a quorum was present.

1. NYCLDC Board Self-Evaluation

As required by the Public Authorities Accountability Act of 2005 as amended, a self-evaluation of NYCLDC's Board of Directors had been undertaken. The Committee reviewed the results, which were favorable, and recommended that the results be submitted to the NYCLDC Board of Directors.

2. Adjournment

There being no further business, the meeting of the Committee was adjourned.

Secretary

Dated: _____
New York, New York