

MINUTES OF A SPECIAL MEETING
OF
THE GOVERNANCE COMMITTEE
OF
NEW YORK CITY LAND DEVELOPMENT CORPORATION
September 30, 2022

A special meeting of the Governance Committee (the "Committee") of the Board of Directors of New York City Land Development Corporation ("NYCLDC"), called at the direction of the President of NYCLDC, was held on Friday, September 30, 2022, in Conference Room 13B, on the 13th Floor at the offices of New York City Economic Development Corporation ("NYCEDC") at One Liberty Plaza, New York, New York.

The following members of the Governance Committee of NYCLDC were present:

Anand Amin (by conference telephone)
Kim Bryan (by conference telephone)

Also present were Kelly Gu, a Director of NYCLDC (by conference telephone), Fred D'Ascoli, a Director and President of NYCLDC, Spencer Hobson, an Executive Vice President and Treasurer of NYCLDC, Amy Chan, an Assistant Treasurer of NYCLDC (by conference telephone), Leslie Escobar, an Assistant Treasurer of NYCLDC, Mark Silversmith, Secretary of NYCLDC, Peter Ryan, an Assistant Vice President of NYCEDC, Jaan Kangur, a Senior Paralegal of NYCEDC, Kimberly Hancy, a Partner of Ernst & Young LLP ("EY") (by conference telephone), and Adam Wolken, a Manager of EY (by conference telephone).

Mr. Silversmith served as secretary of the duly constituted meeting, at which a quorum was present. The meeting was called to order at 2:18 p.m.

1. Approval of the Minutes of the August 30, 2022 Special Governance Committee Meeting

There were no questions or comments with respect to the minutes of the August 30, 2022 special Governance Committee meeting, as submitted. A motion to approve such minutes, as submitted, was made, seconded and unanimously adopted.

2. Annual 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 for Fiscal Year 2022 ("FY2022"). Mr. Silversmith summarized the responses to the survey and noted that 3 of the 4 Directors in office at the end of FY2022 responded to the survey, that almost all of the responses were favorable, and that only one Director had provided what could be considered an unfavorable response of either "Disagree" or "Somewhat Disagree" and only to three of fifteen questions. The Committee reviewed the results, which it determined were mostly favorable and would be presented to the NYCLDC Board of Directors by the Committee's chairman.

3. Adjournment

There being no further business to come before the meeting, pursuant to a motion made, seconded and unanimously approved, the meeting of the Committee was adjourned at 2:25 p.m.

M. S. Silverman
Secretary

Dated: June 30, 2023
New York, New York