

UNANIMOUS WRITTEN CONSENT OF THE GOVERNANCE COMMITTEE
WITHOUT A MEETING

NEW YORK CITY LAND DEVELOPMENT CORPORATION

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 approved for use in 2022 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 2023; and

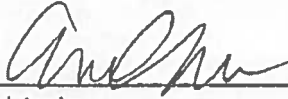
WHEREAS, the Governance Committee wishes to use SurveyMonkey to conduct the 2023 self-evaluation survey; and

WHEREAS, the Governance Committee wishes to approve the minutes of the meeting of the Governance Committee on September 30, 2022, attached hereto as Exhibit B;

NOW, THEREFORE, RESOLVED that the Governance Committee approves a 2023 self-evaluation of the Board of NYCLDC using the questions attached hereto as Exhibit A and using SurveyMonkey to conduct the survey; and

BE IN FURTHER RESOLVED that the Governance Committee approves the minutes of the September 30, 2022 meeting of the Governance Committee attached hereto as Exhibit B.

Dated as of June 30, 2023



Anand Amin

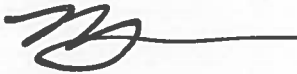
Nate Bliss

Kim Bryan

BE IN FURTHER RESOLVED that the Governance Committee approves the minutes of the September 30, 2022 meeting of the Governance Committee attached hereto as Exhibit B.

Dated as of June 30, 2023

Anand Amin



Nate Bliss

Kim Bryan

BE IN FURTHER RESOLVED that the Governance Committee approves the minutes of the September 30, 2022 meeting of the Governance Committee attached hereto as Exhibit B.

Dated as of June 30, 2023

Anand Amin

Nate Bliss



Kim Bryan

EXHIBIT A

NYCLDC Board Self-Review 2023

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 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 officers.

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

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.

Secretary

Dated: _____
New York, New York

DRAFT