

**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 questions used in 2015 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 2016; and

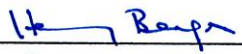
WHEREAS, the Governance Committee wishes to use SurveyMonkey to conduct the 2016 self-evaluation survey; and

WHEREAS, the Governance Committee wishes to approve the minutes of the meeting of the Governance Committee on September 30, 2015, attached hereto as Exhibit B, and the minutes of the meeting of the Governance Committee on November 13, 2014, attached hereto as Exhibit C;

NOW, THEREFORE, RESOLVED that the Governance Committee approves a 2016 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 30, 2015 meeting of the Governance Committee attached hereto as Exhibit B and the minutes of the November 13, 2014 meeting of the Governance Committee attached hereto as Exhibit C.

Dated as of July 6, 2016

  
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Henry Berger

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Elaine Braithwaite

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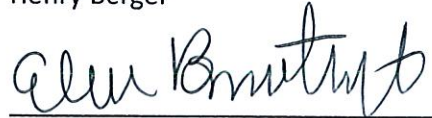
Betty Woo

BE IT FURTHER RESOLVED that the Governance Committee approves the minutes of the September 30, 2015 meeting of the Governance Committee attached hereto as Exhibit B and the minutes of the November 13, 2014 meeting of the Governance Committee attached hereto as Exhibit C.

Dated as of July 6, 2016

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Henry Berger



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Elaine Braithwaite

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Betty Woo

BE IT FURTHER RESOLVED that the Governance Committee approves the minutes of the September 30, 2015 meeting of the Governance Committee attached hereto as Exhibit B and the minutes of the November 13, 2014 meeting of the Governance Committee attached hereto as Exhibit C.

Dated as of July 6, 2016

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Henry Berger

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Elaine Braithwaite

  
Betty Woo

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**EXHIBIT A**

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**\* 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.**



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- 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

## Proposed 2015 LDC Survey

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- 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



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**\* 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 30, 2015

A special meeting of the Governance Committee (the "Committee") of the Board of Directors of New York City Land Development Corporation ("NYCLDC") was held, pursuant to notice by the Secretary, on September 30, 2015, at 260 Broadway, New York, New York.

The following members of the Committee were present:

Henry Berger  
Elaine Braithwaite  
Betty Woo

Also present were James Patchett, a Director of NYCLDC; Kim Vaccari, President and a Director of NYCLDC; Mark Silversmith, Secretary of NYCLDC; Spencer Hobson, an Executive Vice President and Treasurer of NYCLDC; Fred D'Ascoli, a Senior Vice President and Assistant Treasurer of New York City Economic Development Corporation ("NYCEDC"); Meredith Jones, General Counsel, an Executive Vice President and Secretary of NYCEDC; Julie Lubin, a Senior Counsel of NYCEDC; and Lou Roberts and Amy Wong from Ernst & Young LLP.

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

1. NYCLDC Performance Measurement Report

The Public Authorities Law requires NYCLDC's Board to annually approve a performance measure(s) by which the performance of NYCLDC and the achievement of its goals may be evaluated. As of April 30, 2015, NYCLDC's Board approved a performance measure for FY 2015. The Authorities Budget Office requires that NYCLDC annually report on performance results with regard to the approved performance measure. The Performance Measurement Report is set forth in Exhibit A attached hereto. A motion to recommend that the Board of Directors accept the FY 2015 Performance Measurement Report, as submitted, was made, seconded and unanimously approved.

2. Adjournment

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

Mark Silverman  
Secretary

Dated: October 5, 2015  
New York, New York

Exhibit A (to Exhibit B)

**Authority Performance Measurement Report for Fiscal Year 2015**

**Name of Public Authority:**

New York City Land Development Corporation

**Performance Goal:**

<i>Performance Measure</i>	<i>FY15 July 1, 2014 – June 30, 2015</i>
New private investment related to sale/long-term lease of City-owned property	\$1,701,675,000 (This number includes lease rent npv for the lease term of leases, purchase prices and projected soft and hard development costs.)



MINUTES OF A SPECIAL MEETING OF THE  
GOVERNANCE COMMITTEE  
OF  
NEW YORK CITY LAND DEVELOPMENT CORPORATION  
November 13, 2014

A special meeting of the Governance Committee (the "Committee") of the Board of Directors of New York City Land Development Corporation ("NYCLDC") was held, pursuant to notice by the Secretary, on November 13, 2014, at 260 Broadway, New York, New York.

The following members of the Committee were present:

Henry Berger  
Betty Woo

Also present were the following Directors of NYCLDC: James Patchett and Kim Vaccarri; Mark Silversmith, Secretary of NYCLDC; and Meredith Jones, General Counsel, an Executive Vice President and Secretary of New York City Economic Development Corporation.

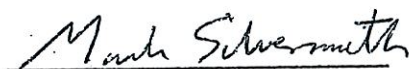
The meeting was called to order. Mark Silversmith served as secretary of the duly constituted meeting, at which a quorum was present.

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 and determined that no action was needed in that they were favorable. The Committee would report these results and the other activities of the Committee during Fiscal Year 2014 to the NYCLDC Board of Directors at its annual meeting.

2. Adjournment

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

  
Secretary

Dated: November 18, 2014  
New York, New York