

MINUTES OF A SPECIAL MEETING
OF
THE GOVERNANCE COMMITTEE
OF
NEW YORK CITY LAND DEVELOPMENT CORPORATION
August 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, pursuant to notice by the Secretary, on Tuesday, August 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)
Nate Bliss (by conference telephone)
Kim Bryan (by conference telephone)

Mr. Bliss chaired the meeting. 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 (by conference telephone), Amy Chan, an Assistant Treasurer of NYCLDC (by conference telephone), Leslie Escobar, an Assistant Treasurer of NYCLDC, Mark Silversmith, Secretary of NYCLDC, 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 3:20 p.m.

1. Approval of the Minutes of the November 10, 2021 Special Meeting of the Governance Committee

There were no questions or comments with respect to the minutes of the November 10, 2021 special Governance Committee meeting, as submitted. A motion to approve such minutes, as submitted, was made, seconded and unanimously adopted.

2. NYCLDC Board Self-Evaluation

Pursuant to the Public Authorities Accountability Act of 2005 as amended, the Governance Committee of NYCLDC is required to annually perform a self-evaluation of the Board of NYCLDC. The Governance Committee reviewed the questions attached hereto as Exhibit A to Attachment A, which are the same as the questions approved for use in 2021 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 2022. Furthermore, the Governance Committee wished to use SurveyMonkey to conduct the 2022 self-evaluation survey.

A motion, therefore, was made to adopt the resolution set forth in Attachment A hereto. Such motion was seconded and unanimously approved.

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.

Secretary

Dated: _____
New York, New York

DRAFT

Attachment A

NEW YORK CITY LAND DEVELOPMENT CORPORATION

**BOARD SELF-EVALUATION
Governance Committee Meeting
August 30, 2022**

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 2021 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 2022; and

WHEREAS, the Governance Committee wishes to use SurveyMonkey to conduct the 2022 self-evaluation survey;

NOW, THEREFORE, RESOLVED that the Governance Committee approves a 2022 self-evaluation of the Board of NYCLDC using the questions attached hereto as Exhibit A and using SurveyMonkey to conduct the survey

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 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