

**MEETING MINUTES FOR THE AUDIT COMMITTEE OF THE
HUDSON YARDS DEVELOPMENT CORPORATION
September 29, 2020**

A meeting of the Audit Committee members of the Hudson Yards Development Corporation (the "Corporation") was held on September 29, 2020 at 10:15am. Due to the current COVID-19 epidemic and in light of New York State Executive Order 202.1 and subsequent extension under Executive Order 202.14 as well as under Article 7 of the Public Officers Law, to the extent necessary to permit any public body to meet and take such actions authorized by the law without permitting in public in-person access to meetings and authorizing such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed.

Therefore, this meeting will take place via video conference using the following information:

Please join my meeting from your computer, tablet or smartphone.
<https://global.gotomeeting.com/join/283751029>

You can also dial in using your phone.
(For supported devices, tap a one-touch number below to join instantly.)
United States: +1 (872) 240-3212
- One-touch: tel: +18722403212,,283751029#
Access Code: 283-751-029.

Four Alternate Directors were present, constituting a quorum.

Alternate Directors:

Raymond Majewski, Speaker of the City Council

Ruth Allanbrook, Office of the Director for New York City Office of Management and
Budget

Marjorie Henning, Office of the Comptroller for the City of New York

Pedram Mahdavi, Office of the Deputy Mayor for Housing and Economic Development for
the City of New York

Approval of Minutes

Upon motion duly made and seconded, the minutes of the April 28, 2020 meeting of the Audit Committee of the Corporation were unanimously approved.

Approval of the Fiscal Year 2020 Financial Statements

HYDC's Audit Committee Financial Reports for Fiscal Year 2020 was presented by the auditors. Upon motion duly made and seconded, the Audit Committee unanimously adopted the following resolution:

RESOLVED, that the Hudson Yards Development Corporation Audit Committee recommends that the HYDC Board of Directors accepts and authorizes the issuance of

HYDC's financial statements for Fiscal Year 2020, provided that both the independent auditors' report and the audited financial statements may be amended to reflect non-material changes acceptable to the Fiscal Manager of HYDC.

Annual Review of Audit Committee Charter and Internal Controls Policy

Pursuant to the Audit Committee Charter, the Charter and the HYDC Internal Controls Policy are to be reviewed on an annual basis. At this time, no revisions to the Charter are proposed. However, there were revisions to the HYDC Internal Controls Policy as a result of our recent audit. Upon motion duly made and seconded, the Audit Committee unanimously adopted the following resolution:

RESOLVED, that the HYDC Audit Committee adopts the current Charter as presented.

RESOLVED, that the HYDC Audit Committee adopt the Internal Controls Policy as revised and presented.

Adjournment

Upon motion duly made and seconded, and there being no further business, the meeting was adjourned.