

**MEETING MINUTES FOR THE AUDIT COMMITTEE OF THE
HUDSON YARDS DEVELOPMENT CORPORATION
August 26, 2021**

A meeting of the Audit Committee members of the Hudson Yards Development Corporation (the "Corporation") was held on August 26, 2021 at 2:15pm at the New York City Economic Development Corporation at 1 Liberty Plaza, 14th Floor, New York, New York, 10006.

Five Alternate Directors were present, constituting a quorum.

Alternate Directors:

Kathryn Johnson, 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

Elizabeth Verostek, New York City Economic Development Corporation

Minelly de Coe, Office of the Deputy Mayor for Operations for the City of New York

Approval of Minutes

Upon motion duly made and seconded, the minutes of the April 15, 2021 meeting of the Audit Committee of the Corporation were unanimously approved.

Fiscal Year 2021 Financial Statements

HYDC's Audit Committee Financial Reports for Fiscal Year 2021 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 2021 attached as Appendix A, 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 HYDC Internal Controls Policy

Upon motion duly made and seconded, the Audit Committee unanimously adopted the following resolution:

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

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

Comptroller Directive #1 and HYDC's Financial Integrity Statement for 2020

Kathryn Johnson noted that the HYDC's completed internal controls checklist in compliance with Comptroller Directive #1 and HYDC's Financial Integrity Statement for 2021 were included in the Audit Committee materials for informational purposes.

Adjournment

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