

**MINUTES OF MEETING OF THE MEMBERS OF THE
HUDSON YARDS DEVELOPMENT CORPORATION
August 26, 2021**

A regular meeting of the Members of the Hudson Yards Development Corporation (the "Corporation") was held on August 26, 2021 at 2:00pm at the New York City Economic Development Corporation at 1 Liberty Plaza, 14th Floor, New York, New York, 10006.

Eleven Members were present in person or by proxy, constituting a quorum.

The Following Members Were Represented By Proxy:

Kathryn Johnson, Office of the Director for NYC Office of Management and Budget

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

Lizette Chaparro, Office of the Manhattan Borough President

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

Frank Ruchala, Office of New York City Department of City Planning

Jim Quinlivan, Department of Housing and Preservation

Andrew Schwartz, Office of New York City Small Business Services

Christine Berthet, Manhattan Community Board 4

Matthew Green, City Council for District 3

Elizabeth Verostek, New York City Economic Development Corporation

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

Election of Directors and Alternative Directors

Upon motion duly made and seconded, the following resolutions for the Election of Directors and/or Alternate Directors were unanimously approved.

WHEREAS, the Hudson Yards Development Corporation (the "Corporation") is a not-for-profit local development corporation incorporated under the New York Not-For-Profit Corporation Law (the "N-PCL");

WHEREAS, Section 703(d) of the N-PCL provides that where directors of not-for-profit corporations are elected by membership sections, such sections may also elect alternate directors;

WHEREAS, pursuant to the Certificate of Incorporation and By-Laws of the Corporation, each Member comprises a Membership Class and each Membership Class constitutes a separate section entitled to elect or appoint one director and an alternate director; and

WHEREAS, the Membership Class consisting of the Director of the New York City Department of Housing Preservation and Development wishes to elect a new alternate Director; it is hereby

RESOLVED, that the Membership Class consisting of the Director of the New York City Department of Housing Preservation and Development hereby elects Jim Quinlivan as his Alternate Director.

WHEREAS, the Membership Class consisting of the Deputy Mayor of Operations for the City of New York wishes to elect a new alternate Director; it is hereby

RESOLVED, that the Membership Class consisting of the Deputy Mayor of Operations for the City of New York hereby elects Minelly de Coo as her Alternate Director.

WHEREAS, the Membership Class consisting of the Commissioner of New York City Small Business Services wishes to elect a new alternate Director; it is hereby

RESOLVED, that the Membership Class consisting of the Commissioner of New York City Small Business Services hereby elects Andrew Schwartz as his Alternate Director.

WHEREAS, the Membership Class consisting of the President of New York City Economic Development Corporation wishes to elect a new alternate Director; it is hereby

RESOLVED, that the Membership Class consisting of the President of New York City Economic Development Corporation hereby elects Fred D'Ascoli, and in his absence Elizabeth Verostek as her Alternate Director.

Approval of Minutes

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

Adjournment

There being no further business, the meeting was adjourned.

**MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF THE
HUDSON YARDS DEVELOPMENT CORPORATION
August 26, 2021**

A meeting of the Board of Directors of the Hudson Yards Development Corporation (the "Corporation") was held on August 26, 2021 at 2:30pm at the New York City Economic Development Corporation at 1 Liberty Plaza, 14th Floor, New York, New York, 10006.

Eleven Alternate Directors were present, constituting a quorum.

The Following Members Were Represented By Proxy:

Kathryn Johnson, Office of the Director for NYC Office of Management and Budget

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

Lizette Chaparro, Office of the Manhattan Borough President

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

Frank Ruchala, Office of New York City Department of City Planning

Jim Quinlivan, Department of Housing and Preservation

Andrew Schwartz, Office of New York City Small Business Services

Christine Berthet, Manhattan Community Board 4

Matthew Green, City Council for District 3

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 Board of Directors of the Corporation were unanimously approved.

President's Report

Angela Cavaluzzi reported on the state of affairs of Hudson Yards.

Development Activity Update

Lincoln Patel and Cheehan Leung reported on the status of the Hudson Yards project initiatives and development activity as well as recommended organizational priorities for the upcoming fiscal year regarding Phase II of Hudson Park and Blvd Acquisition and Design Status

Fiscal Year 2021 Financial Statements

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

RESOLVED, that the Board of Directors of the Hudson Yards Development Corporation (“HYDC”) accepts and authorizes the issuance of HYDC’s financial statements for Fiscal Year 2021 included as Appendix A in the Board Materials, 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.

Adjournment

There being no further business, the meeting was adjourned.