

**MINUTES OF MEETING OF THE MEMBERS OF THE  
HUDSON YARDS DEVELOPMENT CORPORATION  
APRIL 14, 2022**

The Members and Board of Directors Meeting for the Hudson Yards Development Corporation (“HYDC”) will be held on Thursday, April 14, 2022 at 10:00AM. 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 be take place via video conference using the following information:

Please join my meeting from your computer, tablet or smartphone.

<https://meet.goto.com/423242045>

You can also dial in using your phone.

(For supported devices, tap a one-touch number below to join instantly.)

United States: +1 (224) 501-3412

- One-touch: tel:+12245013412,,423242045#

Access Code: 423-242-045

**The Following Members Were Represented By Proxy, constituting a quorum:**

Christine Berthet, Manhattan Community Board 4

Andrew Cantu, New York City Planning Commission

Sean Coughlin, City Councilmember for District 3

Bill Casto, New York City Department of Parks and Recreation

Andrew Schwartz, New York City Department of Small Business Services

Nate Bliss, Deputy Mayor for Economic and Workforce Development for the City of New York

Kathryn Johnson, New York City Office of Management and Budget

Lizette Chaparro, Office of Manhattan Borough President

Michael Stern, New York City Comptroller

Emre Edev, Office of the Speaker of the City Council

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

**Election of Directors and Alternative Directors**

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 Deputy Mayor for Economic and Workforce Development wishes to elect a new alternate Director; it is hereby

RESOLVED, that the Membership Class consisting of the Deputy Mayor for Economic and Workforce Development hereby elects Nate Bliss as her Alternate Director.

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

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

WHEREAS, the Membership Class consisting of the Chair of Manhattan Community Board 4 wishes to elect a new alternate Director; it is hereby

RESOLVED, that the Membership Class consisting of Chair of Manhattan Community Board 4 hereby elects Christine Berthet as his Alternate Director.

WHEREAS, the Membership Class consisting of the Chairperson of the New York City Planning Commission wishes to elect a new alternate Director; it is hereby

RESOLVED, that the Membership Class consisting of the Director of the New York City Planning Commission hereby elects Andrew Cantu as his Alternate Director.

WHEREAS, the Membership Class consisting of the City Councilmember for District 3 wishes to elect a new alternate Director; it is hereby

RESOLVED, that the Membership Class consisting of the City Councilmember for District 3 hereby elects Sean Coughlin and in his absence, Jordan Feiner, as his Alternate Director.

WHEREAS, the Membership Class consisting of the Commissioner of the New York City Parks and Recreation wishes to elect a new alternate Director; it is hereby

RESOLVED, that the Membership Class consisting of the Commissioner of the New York City Parks and Recreation hereby elects Bill Castro as her Alternate Director.

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

WHEREAS, the Membership Class consisting of the Manhattan Borough President wishes to elect a new alternate Director; it is hereby

RESOLVED, that the Membership Class consisting of Manhattan Borough President hereby elects Lizette Chaparro as his Alternate Director.

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

RESOLVED, that the Membership Class consisting of the New York City Comptroller hereby elects Marjorie Henning, and in her absence, Michael Stern, as his Alternate Director.

WHEREAS, the Membership Class consisting of the Speaker of the City Council wishes to elect a new alternate Director; it is hereby

RESOLVED, that the Membership Class consisting of the Speaker of the City Council hereby elects Emre Edev as her Alternate Director.

**Approval of Minutes**

Upon motion duly made and seconded, the minutes of the August 26, 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  
APRIL 14, 2022**

The Members and Board of Directors Meeting for the Hudson Yards Development Corporation (“HYDC”) will be held on Thursday, April 14, 2022 at 10:30AM. 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.

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**The Following Members Were Represented By Proxy, constituting a quorum:**

Christine Berthet, Manhattan Community Board 4

Andrew Cantu, New York City Planning Commission

Jordan Feiner, City Councilmember for District 3

Bill Casto, New York City Department of Parks and Recreation

Andrew Schwartz, New York City Department of Small Business Services

Nate Bliss, Deputy Mayor for Economic and Workforce Development for the City of New York

Kathryn Johnson, New York City Office of Management and Budget

Lizette Chaparro, Office of Manhattan Borough President

Michael Stern, New York City Comptroller

Emre Edev, Office of the Speaker of the City Council

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

**Approval of Minutes**

Upon motion duly made and seconded, the minutes of the August 26, 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.

Nate Bliss asked a follow up question on the schedule regarding to any possible risk factors which were further discussed in the meeting.

Christine Berthet requested HYDC to look into the following items:

- Verifying any ventilation work near the park would continue current air quality as well as noise levels to ensure enjoyment of the final park.
- Assistance with Share Streets on Phase II to which HYDC responded it would be happy to participate in any conversations lead by the Community Board.
- Update to the NY Post article regarding the No. 7 Extension and cleanliness and maintenance concerns.

**Ratification of Policies for Public Authorities Accountability Act Compliance**

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

**RESOLVED**, that HYDC’s current Investment Guidelines and the Policies on the Acquisition and Disposition of Real Property and the Disposition of Personal Property, attached to this item as Appendix 1, 2 and 3, respectively, are hereby ratified.

**Property Management Services Agreement with Cornerstone Group Real Estate Services, LLC**

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

**RESOLVED**, that the President of the Hudson Yards Development Corporation (“HYDC”) and other empowered officers are authorized to enter into the Cornerstone Group Real Estate Services Property Management Agreement substantially as described herein.

**Ratification of Fiscal Year 2023 Budget, Budget Compared to Historicals and Five Year Budget Plan**

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

**RESOLVED**, that the Hudson Yards Development Corporation’s (“HYDC”) budget for fiscal year 2023 (Appendix I), proposed fiscal year 2023 budget compared to historical expenditures (Appendix II) and five year budget plan for the period of fiscal years 2023 and 2027 (Appendix III) (collectively, the “Budgets”), are hereby approved;

**FURTHER RESOLVED**, that the Budgets as set forth in Appendix I-III to this item, shall be submitted by HYDC as required by the New York State Public Authorities Accountability Act (“PAAA”).

**Adjournment**

There being no further business, the meeting was adjourned.