

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS  
OF THE HUDSON YARDS INFRASTRUCTURE CORPORATION**

October 18, 2011

A meeting of the Board of Directors (the “Board”) of the Hudson Yards Infrastructure Corporation (the “Corporation”) was held on October 18, 2011 at approximately 2:15 p.m. at 75 Park Place, Room 6M4, New York, New York.

The following director was present in person:

Mark Page, Director of Management and Budget of The City of New York (the “City”); and

the following directors were represented by their alternates:

John C. Liu, Comptroller of the City, represented by Carol Kostik;

Christine C. Quinn, Speaker of the City Council, represented by Raymond Majewski;

Robert K. Steel, Deputy Mayor for Economic Development of the City, represented by Andrew Winters; and

Caswell F. Holloway, Deputy Mayor for Operations of the City, represented by Brian Geller;

constituting a quorum of the Board. Kathy Blyn served as secretary of the meeting.

Also in attendance were members of the public, officers of the Corporation, and employees of various agencies of the City and the State of New York.

The meeting was called to order by Mr. Page.

Approval of Minutes

The first item on the agenda was the approval of the minutes of the meeting of the Directors which occurred on September 27, 2011. Upon motion duly made and seconded, there being no objections, the following resolution to adopt such minutes was duly approved:

**WHEREAS**, the Board of Directors of the Hudson Yards Infrastructure Corporation (the “Corporation”) has reviewed the minutes of the previous meeting of the Board of Directors held on September 27, 2011; it is therefore

**RESOLVED**, that the minutes of the Board of Directors meeting of September 27, 2011, are hereby approved.

Authorization of Issuance of Fiscal 2012 Series A Senior Revenue Bonds

The second and final item on the agenda was authorization of the issuance of the Corporation’s Fiscal 2012 Series A Senior Revenue Bonds (the “Bonds”), such authorization having been recommended by the Finance Committee of the Corporation. A motion was made to approve the Authorizing Resolution, the Third Supplemental Trust Indenture and the Trust Indenture of the Corporation (copies of which are attached hereto) authorizing and relating to the issuance of the Bonds. The motion was seconded and, there being no objections, approved.

Adjournment

There being no further business to come before the Board, upon motion duly made and seconded, there being no objections, the meeting was duly adjourned.

  
ASSISTANT SECRETARY