

**MINUTES OF THE MEETING OF THE FINANCE COMMITTEE OF HUDSON
YARDS INFRASTRUCTURE CORPORATION**

October 18, 2011

A meeting of the Finance Committee (the “Committee”) of Hudson Yards Infrastructure Corporation (the “Corporation”) was held on October 18, 2011 at approximately 2:05 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 Committee. 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 Mark Page, Acting Chairperson of the Committee.

Election of Finance Committee Chairperson

The first item on the agenda was the election of the Finance Committee Chairperson. Mr. Winters nominated Mark Page to serve as Chairperson. A motion was made with respect to this nomination, reflected in the resolution set forth below. The motion was seconded and, there being no objections, approved.

WHEREAS, pursuant to Section 2824(8) of the New York State Public Authorities Law (“PAL”), the Authority is required to establish a Finance Committee, which has been established; and

WHEREAS, the Finance Committee believes it is in the best interest of the Finance Committee to have a chair and to select Mark Page for such position; it is therefore

RESOLVED, the Finance Committee hereby selects Mark Page to act as Chair of the Finance Committee.

Recommendation to Board to Approve Issuance of Fiscal 2012 Series A Senior Revenue Bonds

The second and final item on the agenda was a recommendation to the Board of Directors that it approve the issuance of the Corporation’s Fiscal 2012 Series A Senior Revenue Bonds (the “Bonds”). Mr. Page and Alan Anders, the Executive Director of the Authority, described the structure, terms and marketing of the Bonds. Mr. Page also described certain amendments to the Corporation’s Trust Indenture that would be voted on by the Board of Directors. A brief discussion ensued. A motion was made to approve the resolution set forth below recommending the approval of the Bonds. The motion was seconded and, there being no objections, approved.

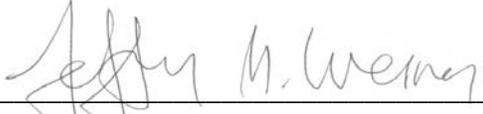
WHEREAS, pursuant to the Public Authorities Law, the Finance Committee of the Hudson Yards Infrastructure Corporation (the "Corporation") is charged with reviewing proposals for the issuance of debt by the Corporation and making recommendations to the Board; and

WHEREAS, the Finance Committee has received and reviewed a proposal for the issuance of Fiscal 2012 Series A Senior Revenue Bonds; it is therefore

RESOLVED, that the Finance Committee recommends to the Board the approval of the issuance of Fiscal 2012 Series A Senior Revenue Bonds.

Adjournment

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



ASSISTANT SECRETARY