

**MINUTES OF THE ANNUAL MEETING OF THE MEMBERS OF HUDSON YARDS
INFRASTRUCTURE CORPORATION**

September 27, 2012

The Annual Meeting of the members (the “Members”) of the Hudson Yards Infrastructure Corporation (the “Corporation”) was held on September 27, 2012 commencing at approximately 2:06 p.m. at 255 Greenwich Street, Conference Room 6M4, New York, New York.

The following persons were present:

- (a) The Membership Class consisting of the Director of Management and Budget of the City of New York (the “City”):

Mark Page, Director of Management and Budget of the City, in person

- (b) The Membership Class consisting of the Comptroller of the City:

Carol Kostik, by proxy for John C. Liu, Comptroller of the City

- (c) The Membership Class consisting of the Speaker of the City Council:

Emre Edev, by proxy for Christine Quinn, Speaker of the City Council

- (d) The Membership Class consisting of the Deputy Mayor for Economic Development of the City:

Jeffrey Mandel, by proxy for Robert K. Steel, Deputy Mayor for Economic Development of the City

- (e) The Membership Class consisting of the Deputy Mayor for Operations of the City:

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

constituting a quorum of the Members. Jinelle Craig 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 of Meeting of April 19, 2012

The first item on the agenda was the approval of the minutes of the meeting of the Members which occurred on April 19, 2012. Upon motion duly made and seconded, there being no objections, the following resolution to adopt such minutes was duly approved:

WHEREAS, the Members of Hudson Yards Infrastructure Corporation have reviewed the minutes of the previous meeting of the Members held on April 19, 2012 it is therefore

RESOLVED, that the minutes of the meeting of Members of April 19, 2012, are hereby approved.

Election of Alternate Director

The second item on the agenda was the election of an Alternate Director by the Membership Class consisting of the Speaker of the City Council of New York, as provided for in Section 703(d) of the New York Not-for-Profit Corporation Law. Emre Edev informed the Members that Christine Quinn, the Speaker of the City Council, had requested that Mr. Edev elect himself as Alternate Director to this Membership Class. Such Membership Class duly elected Emre Edev as Alternate Director for the Director who is the Speaker of the City Council of New York.

WHEREAS, the Hudson Yards Infrastructure 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 Speaker of City Council of New York wishes to elect new alternate Director; it is hereby

RESOLVED, that the Membership Class consisting of the Speaker of City Council of New York hereby elects Emre Edev to act as alternate Director for such Director.

Receipt and Acceptance of the Annual Report to the Members

The third and final item on the agenda was the receipt and acceptance of the Annual Report of the Board of Directors to the Members (a copy of which is attached as Exhibit A) pursuant to Section 519 of the New York Not-for-Profit Corporation Law. A motion was made to adopt the resolution set forth below with respect to the Annual Report. The motion was seconded and, there being no objections, duly adopted.

WHEREAS, Section 519 of the New York Not-For-Profit Corporation Law (the “NPCL”) requires that the Board of Directors of not-for-profit corporations present an annual report relating to the financial conditions of such corporations to the members of such corporations at their annual meeting; and

WHEREAS, the Corporation has prepared an annual report in compliance with Section 519 of the NPCL (the “Annual Report”); it is therefore

RESOLVED, that the members of the Corporation do hereby receive and review the Annual Report; and it is

FURTHER RESOLVED, that the Annual Report be entered in the minutes of this Annual Meeting of the Members.

Adjournment

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



ASSISTANT SECRETARY