

THEATER SUBDISTRICT COUNCIL LOCAL DEVELOPMENT CORPORATION

MINUTES OF THE MEETING OF THE DIRECTORS

The meeting of the Directors of the Theater Subdistrict Council Local Development Corporation (“Corporation”) was held at 10:47 AM on April 24, 2015 at 31 Chambers Street, New York, New York, 10007.

The following Directors were present:

Tracey Knuckles, Alternate for Mayor Bill de Blasio
Purnima Kapur, Alternate for Director of Department of City Planning Carl Weisbrod
Aldrin Bonilla, Alternate for Manhattan Borough President Gale Brewer
Danielle Porcaro, Alternate for New York City Council Speaker Melissa Mark-Viverito
Paige Price, Speaker’s Designee

A quorum of the Board of Directors was present.

Notice of this meeting was given to all Directors in accordance with the by-laws. Public notice of this meeting was posted in accordance with the Open Meetings Law, and was given to Manhattan Community Boards 4 and 5 in accordance with the by-laws.

The alternate for the Mayor, Commissioner Tracey Knuckles, presided as Chairperson.

The Meeting of Directors was temporarily adjourned at 10:49 AM.

Return to the meeting of Directors at 10:50 AM.

It was noted that the minutes of the September 24, 2014 Meeting of the Directors, Meeting of the Audit Committee, Meeting of the Governance Committee, and Meeting of the Members were provided to all Directors prior to the meeting. Upon motion made and seconded, the minutes from each meeting were adopted.

Upon motion made and seconded, David Parish was appointed the new Chief Financial Officer of the Theater Subdistrict Council and Rachel Rendeiro was appointed the new Contracting Officer of the Theater Subdistrict Council.

The Meeting of Directors was temporarily adjourned at 10:52 AM.

Return to the Meeting of Directors at 10:55 AM.

It was noted that there was a resolution from the Audit Committee recommending that the TSC’s CFO solicit a three-year bid for an auditor for fiscal years 15-17 and to require that the auditor selected appear at a meeting of the Theater Subdistrict Council each fiscal year to present the findings of the audit. Upon motion made and seconded, a resolution was adopted.

Discussion began on the proposed budget fiscal year 2016, attached hereto as Exhibit A, and budget projection through fiscal year 2019, attached hereto as Exhibit B. Upon motion, the proposed budget for fiscal year 2016 and the budget projections through fiscal year 2019 were adopted.

Barbara Janowitz led a discussion of the Round IV grants. The two grants in Round IV were described as proceeding successfully and on target. The Directors proceeded to discuss the next the grant round.

There being no other business before the Directors, the meeting was, upon motion made and carried, adjourned at 11:14 AM.

A handwritten signature in black ink, appearing to read 'Aldrin Bonilla', written over a horizontal line.

Aldrin Bonilla
Alternate for Secretary