

THEATER SUBDISTRICT COUNCIL LOCAL DEVELOPMENT CORPORATION

MINUTES OF THE MEETING OF THE GOVERNANCE COMMITTEE

This meeting of the Governance Committee of the Theater Subdistrict Council Local Development Corporation ("Corporation") was held at 11:20am on September 29, 2016 at 31 Chambers Street, New York, New York 10007.

The following Committee Members were present:

Tom Finkelpearl, 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
Lin Manuel-Miranda, Mayor's Appointee
Daryl Roth, Mayor's Appointee
Paige Price, Speaker's Designee
George C. Wolfe, Mayor's Appointee

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

It was announced that an election was in order to elect an Officer of the Corporation for the fiscal year 2016-2017. Upon a motion made and carried, a resolution was adopted to appoint Kristin Sakoda as the new Chief Executive Officer.

It was noted that the minutes of October 29, 2015 Meetings of the Members, Directors, Governance Committee and Audit Committee, attached hereto as Exhibit A, were provided to all Committee Members prior to the meeting. A vote to adopt the minutes took place, and, upon motion made and carried, the minutes were adopted.

It was noted that an annual Conflict of Interest Policy, attached hereto as Exhibit B, was provided to all Directors and Officers, and a signed statement disclosing any potential conflicts and agreeing to the policy is required from each Director and Officer.

It was noted that the projected budget and financial statements, attached hereto as Exhibit C, were provided to the committee members. A vote to adopt the projected budget and financial statements took place, and, upon motion made and carried, the projected budget and financial statements were adopted.

A question arose of potential changes to the funding for the TSC. A proposed amendment is pending before the City Planning Commission that may increase the proceeds from transferred development rights within the district. There being no other business before the Committee, the meeting was, upon motion made and carried, adjourned at 11:30am.



Aldrin Bonilla
Alternate for Secretary