

**THEATER SUBDISTRICT COUNCIL LOCAL DEVELOPMENT
CORPORATION**

MINUTES OF FIRST ANNUAL MEETING OF MEMBERS

The first annual meeting of the members of the Theater Subdistrict Council Local Development Corporation, was held at 4:20 PM on July 30, 2007, at 22 Reade Street, New York, New York, 10007.

The following members were present:

Kate Levin, Proxy for Michael Bloomberg, Mayor, New York City
Amanda Burden, Director, Department of City Planning
Daniel R. Golub, Proxy for Scott Stringer, Manhattan Borough President
Danielle Porcaro, Proxy for Christine Quinn, Speaker, New York City Council

Proxy letters were received and annexed hereto as Exhibit A.

The Mayoral Membership Section, acting through proxy, appointed as Members, Jed Bernstein, Ben Cameron, and George Wolfe from the performing arts, theatrical or related industries.

It was noted that the Speaker Membership Section will appoint one person at a future meeting of members.

A quorum of the members was present.

Public notice of this meeting was posted following procedures of Open Meetings Law.

It was announced that nominations were in order for the election of Directors to replace the Interim Directors. Elections of Directors were conducted. The following persons were unanimously elected as Directors according to membership class:

i) Mayoral Membership Section

- Mayor, acting through proxy, elected himself as an Ex-Officio Director.
- Mayor, acting through proxy, elected Kate Levin as his Alternate Director.

ii) Speaker Membership Section

- Speaker, acting through proxy, elected herself as an Ex-Officio Director.
- Speaker, acting through proxy, elected Danielle Porcano as her Alternate Director.

iii) Manhattan Borough President Membership Section

- BP, acting through proxy, elected himself as an Ex-Officio Director.
- BP, acting through proxy, elected Dan Golub as his Alternate Director.

iv) DCP Membership Section

- DCP Chair elected herself as an Ex-Officio Director.
- DCP Chair elected Ray Gastil as her Alternate Director.

v) Jed Bernstein, Member One from the Appointed Membership Section (Mayor's first appointee), acting on his own behalf, elected himself as an Appointed Director.

vi) Ben Cameron, Member Two from the Appointed Membership Section (Mayor's second appointee), acting on his own behalf, elected himself as an Appointed Director.

vii) It was noted that George Wolfe was not present, and that the Speaker's designee had not been selected. These members will each elect a Director at the next Meeting of Members.

Letters have been received from the Directors stating that each Alternate Director will be attending meetings and exercising their rights, powers, and privileges in his or her absence. These letters are annexed hereto as Exhibit B.

It was suggested that the First Annual Meeting of the Directors be held immediately after the adjournment of this meeting. This suggestion was unanimously approved.

There being no other business before the meeting, the meeting was, upon motion made and carried, adjourned at 4:30 PM.



Daniel Golub,
Proxy for Secretary

EXHIBIT A

THEATER SUBDISTRICT COUNCIL LOCAL DEVELOPMENT CORPORATION

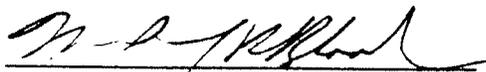
PROXY

For Meeting of Members

I, the undersigned Member of the Theater Subdistrict Council Local Development Corporation (the "Corporation"), do hereby designate and appoint Commissioner Kate Levin as my lawful proxy with full power to act for me and in my place and stead at the annual meeting of the Members of this Corporation, or at any adjournment thereof.

This Proxy may be revoked at any time and shall be revoked by a Proxy bearing a later date. Unless sooner revoked, this Proxy shall be effective for eleven months from the date hereof.

Dated: 7/16, 2007



Honorable Michael Bloomberg
Mayor, City of New York

Please return this Proxy to:
Amanda Burden, Director
Department of City Planning
22 Reade Street
New York, NY 10007

THEATER SUBDISTRICT COUNCIL LOCAL DEVELOPMENT CORPORATION

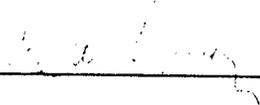
PROXY

For Meeting of Members

I, the undersigned Member of the Theater Subdistrict Council Local Development Corporation (the "Corporation"), do hereby designate and appoint Daniel R. Gulev as my lawful proxy with full power to act for me and in my place and stead at the annual meeting of the Members of this Corporation, or at any adjournment thereof.

This Proxy may be revoked at any time and shall be revoked by a Proxy bearing a later date. Unless sooner revoked, this Proxy shall be effective for eleven months from the date hereof.

Dated: 5/29, 2007



Honorable Scott Stringer
President, Borough of Manhattan

Please return this Proxy to:
Amanda Burden, Director
Department of City Planning
22 Reade Street
New York, NY 10007

THEATER SUBDISTRICT COUNCIL LOCAL DEVELOPMENT CORPORATION

PROXY

For Meeting of Members

I, the undersigned Member of the Theater Subdistrict Council Local Development Corporation (the "Corporation"), do hereby designate and appoint Danielle Puccena as my lawful proxy with full power to act for me and in my place and stead at the annual meeting of the Members of this Corporation, or at any adjournment thereof.

This Proxy may be revoked at any time and shall be revoked by a Proxy bearing a later date. Unless sooner revoked, this Proxy shall be effective for eleven months from the date hereof.

Dated: June 30, 2007



Honorable Christine Quinn
Speaker, New York City Council

Please return this Proxy to:
Amanda Burden, Director
Department of City Planning
22 Reade Street
New York, NY 10007

EXHIBIT B

THEATER SUBDISTRICT COUNCIL LOCAL DEVELOPMENT CORPORATION

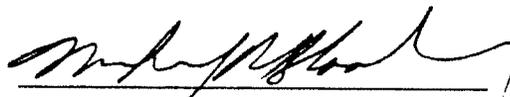
NOTICE OF ALTERNATE DIRECTOR

For Meetings of Directors

I, the undersigned director of the Theater Subdistrict Council Local Development Corporation, may be unable to attend the meetings of the Board of Directors during the calendar year 2007.

Accordingly, this notice is given pursuant to section 703(d) of the Not-for-Profit Corporation Law of the State of New York so that in my absence, my duly elected alternate director, Commissioner Kate Levin, may be permitted to attend such meetings in my place and exercise thereat all of the rights, powers and privileges as a director.

Dated: 7/16, 2007



Honorable Michael Bloomberg
Mayor, City of New York

Please return this Notice to:
Amanda Burden, Director
Department of City Planning
22 Reade Street
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Dated: 5/27, 2007

Honorable Scott Stringer
President, Borough of Manhattan

Please return this Notice to:
Amanda Burden, Director
Department of City Planning
22 Reade Street
New York, NY 10007

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Accordingly, this notice is given pursuant to section 703(d) of the Not-for-Profit Corporation Law of the State of New York so that in my absence, my duly elected alternate director, Danielle Pancaro, may be permitted to attend such meetings in my place and exercise thereat all of the rights, powers and privileges as a director.

Dated: July 30, 2007



Honorable Christine Quinn
Speaker, New York City Council

Please return this Notice to:
Amanda Burden, Director
Department of City Planning
22 Reade Street
New York, NY 10007

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Accordingly, this notice is given pursuant to section 703(d) of the Not-for-Profit Corporation Law of the State of New York so that in my absence, my duly elected alternate director, Raymond Gastil, may be permitted to attend such meetings in my place and exercise thereat all of the rights, powers and privileges as a director.

Dated: July 27, 2007



Amanda Burden, Director
Department of City Planning