

MINUTES OF A SPECIAL MEETING
OF THE MEMBERS
OF
NEW YORK CITY LAND DEVELOPMENT CORPORATION
May 6, 2014

A special meeting of the Members of New York City Land Development Corporation ("NYCLDC") was held on Tuesday, May 6, 2014, at 260 Broadway, New York, New York.

The following Members of NYCLDC were present:

Henry Berger
James Patchett
Kim Vaccari
Betty Woo

Also present was Mark Silversmith, Secretary of NYCLDC, who served as secretary of the duly constituted meeting, Spencer Hobson, Executive Vice President and Treasurer of NYCLDC, and Meredith Jones, an Executive Vice President, General Counsel and Secretary of New York City Economic Development Corporation.

1. Approval of the Minutes of the November 8, 2013 Meeting of the Members

There were no questions or comments with respect to the minutes of the November 8, 2013 Members meeting, as submitted. A motion to approve such minutes, as submitted, was made, seconded and unanimously adopted.

2. Election of Directors

Under NYCLDC's Bylaws, NYCLDC's Members elect its Directors. Directors must be Members at the time of their election.

A motion was made to elect Henry Berger, Elaine Braithwaite and James Patchett to be Directors of NYCLDC and to confirm that Kim Vaccari and Betty Woo, who currently were serving as elected Directors, shall continue to be Directors of NYCLDC. Such motion was seconded and unanimously approved.

3. Adjournment

There being no further business to come before the meeting, the meeting was adjourned at 2:15 p.m.

Mark Silversmith
Secretary

Dated: May 12, 2014
New York, New York