

CITY COUNCIL  
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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April 11, 2024  
Start: 10:20 a.m.  
Recess: 10:25 a.m.

HELD AT: COMMITTEE ROOM - CITY HALL

B E F O R E: Justin L. Brannan, Chairperson

COUNCIL MEMBERS:

Diana Ayala  
Selvena N. Brooks-Powers  
David M. Carr  
Amanda Farías  
Kamillah Hanks  
Crystal Hudson  
Farrah N. Louis  
Chi A. Ossé  
Keith Powers  
Pierina Ana Sanchez  
Althea V. Stevens

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2 SERGEANT-AT-ARMS: Sound check for the  
3 Committee on Finance. Today's date is April 11, 2024,  
4 being recorded by Danny Huang in the Committee Room.

5 SERGEANT-AT-ARMS: Good morning and  
6 welcome to today's Committee on Finance.

7 Please silence all cell phones and  
8 electronic devices.

9 Chair, we're ready to begin.

10 CHAIRPERSON BRANNAN: Okay. [GAVEL] Good  
11 morning and welcome to today's Finance Committee  
12 meeting. I'm Council Member Brannan. I have the  
13 privilege of Chairing the Council's Committee on  
14 Finance. I've been joined this morning by Council  
15 Members Louis, Brooks-Powers, Hanks, Powers, Ayala,  
16 Ossé, Hudson, and Fariás, and we have Carr on Zoom.

17 Today, the Committee will be voting on  
18 four items, three property tax exemption resolutions  
19 and a transparency resolution.

20 First resolution is for a full 40-year  
21 Article XI exemption for preservation of two  
22 buildings in Council Member Abreu's and Salaam's  
23 Districts. Both buildings will undergo moderate to  
24 substantial rehabilitation with AMIs restricted to 60  
25 and 80 percent.

2           The second resolution is for a full 40-  
3 year Article XI exemption for preservation of 20  
4 buildings in Council Member Feliz's and Stevens'  
5 Districts. The buildings will undergo a façade  
6 repair, window, and insulation work, mold  
7 remediation, mailbox replacement, and building  
8 envelope ceilings. The exemption comes with a 40-year  
9 regulatory agreement restricting AMIs to between 40  
10 and 95 percent.

11           The third resolution is a full 40-year  
12 Article XI exemption for preservation of one building  
13 in Council Member Hudson's District. This building  
14 will enter into HPD's HUD Multi-Family Program, a  
15 regulatory agreement capping AMIs at 50 percent for  
16 all units.

17           Finally, the transparency resolution sets  
18 forth the new designation and changes in the  
19 designation of certain organizations receiving local  
20 aging and youth discretionary funding and funding  
21 pursuant to certain initiatives in the budget. As  
22 with all transparency resolutions, Council Members  
23 will have to sign a disclosure form indicating  
24 whether or not a conflict exists with any of the  
25 groups on the attached list. If any Council Member

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2 has a potential conflict of interest with any of the  
3 organizations listed, they have the opportunity to  
4 disclose the conflict at the time of their vote. As a  
5 reminder, please disclose any conflicts you may have  
6 with proposed subcontractors used by organizations  
7 sponsored by discretionary funding. These disclosures  
8 must be made before the subcontractor can be  
9 approved. Disclosure forms must be completed and  
10 submitted prior to the vote on the Transparency  
11 Resolution and may be emailed to Everton Smith, who  
12 is also present in Chambers today to answer your  
13 questions.

14 Do we have any comments or questions from  
15 my Colleagues on any of these items?

16 Seeing none, I will now ask Billy Martin,  
17 Committee Clerk, to call the roll.

18 COMMITTEE CLERK WILLIAM MARTIN: Good  
19 morning. William Martin, Committee Clerk. Roll call  
20 vote Committee on Finance. All items are coupled.  
21 Chair Brannan.

22 CHAIRPERSON BRANNAN: I vote aye.

23 COMMITTEE CLERK WILLIAM MARTIN: Ayala.

24 COUNCIL MEMBER AYALA: Aye.

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2 COMMITTEE CLERK WILLIAM MARTIN: Moya.  
3 Powers.

4 COUNCIL MEMBER POWERS: Aye.

5 COMMITTEE CLERK WILLIAM MARTIN: Louis.

6 COUNCIL MEMBER LOUIS: Aye.

7 COMMITTEE CLERK WILLIAM MARTIN: Brooks-  
8 Powers.

9 COUNCIL MEMBER BROOKS-POWERS: Aye.

10 COMMITTEE CLERK WILLIAM MARTIN: Brewer.  
11 Farías.

12 COUNCIL MEMBER FARÍAS: I'd like to  
13 disclose on the record that my parent is an employee  
14 at NYU-Langone and my sibling is a student at Astor  
15 Collegiate that may be in this Transparency Reso.,  
16 and I vote aye on all.

17 COMMITTEE CLERK WILLIAM MARTIN: Hanks.

18 COUNCIL MEMBER HANKS: Aye.

19 COMMITTEE CLERK WILLIAM MARTIN: Thank  
20 you. Hudson.

21 COUNCIL MEMBER HUDSON: Aye.

22 COMMITTEE CLERK WILLIAM MARTIN: Ossé.

23 COUNCIL MEMBER OSSÉ: Aye.

24 COMMITTEE CLERK WILLIAM MARTIN: Sanchez.  
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2 COUNCIL MEMBER SANCHEZ: I'd like to  
3 disclose on the record that my sibling is a lecturer  
4 in CUNY, and I vote aye.

5 COMMITTEE CLERK WILLIAM MARTIN: Thank  
6 you. Stevens.

7 COUNCIL MEMBER STEVENS: Aye.

8 COMMITTEE CLERK WILLIAM MARTIN: Thank  
9 you. Williams. Won. Salaam. Carr.

10 COUNCIL MEMBER CARR: I'd like to disclose  
11 on the record that CUNY is funded in this  
12 Transparency Resolution, and my husband is a student  
13 at CUNY. I vote aye on all.

14 COMMITTEE CLERK WILLIAM MARTIN: Thank  
15 you. With a vote of 12 in the affirmative, zero in  
16 the negative, and no abstentions, all items have been  
17 adopted by the Committee.

18 CHAIRPERSON BRANNAN: Okay, with that,  
19 this hearing is adjourned. [GAVEL]

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C E R T I F I C A T E

World Wide Dictation certifies that the foregoing transcript is a true and accurate record of the proceedings. We further certify that there is no relation to any of the parties to this action by blood or marriage, and that there is interest in the outcome of this matter.



Date May 6, 2024