

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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July 24, 2014
Start: 10:44 a.m.
Recess: 11:45 a.m.

HELD AT: Committee Room - City Hall

B E F O R E:
JULISSA FERRERAS
Chairperson

COUNCIL MEMBERS:
COREY D. JOHNSON
HELEN K. ROSENTHAL
I. DANEEK MILLER
JAMES G. VAN BRAMER
LAURIE A. CUMBO
MARK LEVINE
ROBERT E. CORNEGY, JR.
VANESSA L. GIBSON
VINCENT IGNIZIO
YDANIS A. RODRIGUEZ

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2 [gavel]

3 CHAIRPERSON FERRERAS: Good morning and
4 welcome to today's Finance Committee hearing. I am
5 Council Member Julissa Ferreras chair of the
6 committee. This is our first time coming together
7 as a committee since we've passed the budget last
8 month. I hope everyone has recovered and is
9 enjoying the summer so far. I'm looking forward to
10 working with all of my colleagues in the coming
11 months as we begin our full legislative agenda. And
12 the important work done by this committee. Details
13 of the agenda are still being prepared and I
14 welcome input from my finance colleagues once the
15 tentative agenda has been circulated. On the... one,
16 on that note today we have four items on our
17 agenda. We have three land use items and a
18 transparency resolution relating to the designation
19 of certain organizations to receive funding in the
20 expense budget. Let's start with the Land Use
21 items. The first Sebco/VIP in Council Member
22 Arroyo's district in the Bronx. This property
23 provides 91 units of affordable housing for low
24 income seniors. This property will receive a
25 retroactive full property tax exemption for 40
years through HPD's HDFC program. The second Land

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2 Use item is Pio Mendez which is also in Council
3 Member Arroyo's district in the Bronx. This
4 property also provides 91 units of affordable
5 housing for low income senior citizens. This
6 property will also receive a retroactive full
7 property tax exemption for 40 years through HPD's
8 HDFCs program. The third land use item is
9 Northeastern Conference House in Council Member
10 Wills' district in Queens. This property provides a
11 11 units of affordable housing for low income
12 seniors. It's, it is refinanced in its mortgage and
13 will need a new regulatory agreement with HPD that
14 is coterminous with the, with the HUD mortgage. The
15 property's new property tax exemption will be
16 partial, will be a partial exemption in which it
17 received for 35 years. All council members support
18 these projects and representatives from HPD are
19 here to answer any questions you may have in the
20 land use, the land use items. Lastly we have a
21 transparency resolution. This resolution sets forth
22 new changes in the designation of certain
23 organizations receiving local aid and need
24 discretionary funding as well as new changes in the
25 designation of certain organizations receiving

1 funding pursuant to the certain initiatives... the
2 budget. This is a cleanup transparency resolution.
3 It does not contain any new designations with the
4 exception of the anti-gun initiative which is being
5 moved from the Department of Mental Health and
6 Mental Hygiene to the Department of Youth and
7 Community Development. New designations will be
8 needing with next transparency resolution that will
9 be voted on on August 21st. Organizations appearing
10 in the, in the resolution that had not yet
11 completed the prequalification process conducted by
12 the Mayor's Office of Contracts but council and all
13 other, and neither entity are identified in the
14 attached charts with an asterisk. As with all
15 transparency resolutions council members will have
16 to sign a disclosure form including, indicating
17 whether or not a conflict exists with any of the
18 groups on the attached list. If any council member
19 has potential conflict of interest with any of the
20 organizations listed he or she has the opportunity
21 to disclose the conflict at the time of their vote.
22 As a reminder please disclose any conflicts you may
23 have with proposed subcontractors that are used by
24 organizations sponsored by discretionary funding.
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2 These disclosures must be made before the
3 subcontractor can be approved. Jeremy Provcer [sp?]
4 of the General Council's Office can assist you with
5 any questions or concerns regarding disclosures.
6 Does anyone have any questions from my colleagues
7 on the Land Use item or transparency resolution?
8 Council Member Rose is yielding his time to speak
9 to the representatives of North, Northeastern
10 Conference House who wish to speak. I'd like to
11 first acknowledge we've been joined by Council
12 Members Gibson, Cornegy, Johnson, Levine,
13 Rosenthal, Ignizio, Rose, Vallone, and Cohen. At
14 this time I know that there are several
15 representatives in Northeastern Queens Conference
16 Houses here today. You're welcome to come up and
17 make a statement. You may begin.

18 BEN EONAN: Hi, good morning. My name is
19 Ben Eonan [sp?]. I'm with Oppenheimer and Company.
20 I'm representing Northeastern Conference House of
21 7th day Adventist non-profit church base
22 organization in the Jamaica area. We're refinancing
23 Northeastern Conference House, also the Jamaica
24 area 13 story 111 unit building that's providing
25 affordable housing to low income elderly in the

1 neighborhood. Allowing for the tax resolution will
2 really allow for the refinance to be possible. And
3 this refinance is really doing wonders for the
4 building. Mainly somewhere, generating somewhere
5 between three and a half to four million dollars of
6 capital improvements for the building. That will do
7 a lot for the tenants. We're going to be renovating
8 and refurbishing all of the apartments in, in, in
9 the building. For the tenants new kitchens, new
10 baths, new flooring, new paint, everything. And
11 also stabilize the building with the major building
12 components to allow it to last well into the
13 future. Thank you.

14
15 CHAIRPERSON FERRERAS: Thank you very
16 much for your testimony. Is there anyone else here
17 to speak from Northeastern. Nope. Okay, very good.
18 I'd just also like to acknowledge you all have
19 worked with Tanisha Edwards and the amazing work
20 that she's done but we've also been joined by
21 another amazing woman Rebecca Chasen [sp?] has
22 joined our committee and she's readily available
23 for all of you colleagues. If you have any
24 questions you can follow up with Tanisha, with
25 Tanisha or Rebecca who's hosting, well here today.

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COMMITTEE ON FINANCES

Thank you so much. Do my colleagues have any additional questions that they'd like to, before we go to vote? Okay. If no one has any questions I will ask Kevin Pen the Committee Clerk to call the roll.

COMMITTEE CLERK: Kevin Penn Committee Clerk roll call on the Committee on Finance. Council Member Ferreras.

CHAIREPRSON FERRERAS: I vote aye.

COMMITTEE CLERK: Gibson.

COUNCIL MEMBER GIBSON: Aye.

COMMITTEE CLERK: Cornegy.

COUNCIL MEMBER CORNEGY: Aye.

COMMITTEE CLERK: Johnson.

COUNCIL MEMBER JOHNSON: Aye.

COMMITTEE CLERK: Levine.

COUNCIL MEMBER LEVINE: Aye on all.

COMMITTEE CLERK: Rosenthal.

CHAIRPERSON FERRERAS: Rosenthal.

COUNCIL MEMBER ROSENTHAL: Aye.

COMMITTEE CLERK: Ignizio.

COUNCIL MEMBER IGNIZIO: Aye.

COMMITTEE CLERK: By a vote of seven in the affirmative, zero in the negative, and no

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2 abstentions all items have been adopted. Members
3 please sign the committee reports.

4 [pause]

5 CHAIRPERSON FERRERAS: Okay. We're going
6 to have, we're going to open, we'll leave it open
7 for 10 minutes?

8 [pause]

9 COUNCIL MEMBER VAN BRAMER: I vote aye.
10 I'm going to vote twice.

11 [crosstalk]

12 COMMITTEE CLERK: Van Bramer.

13 COUNCIL MEMBER VAN BRAMER: I vote aye.

14 COMMITTEE CLERK: Rodriguez.

15 COUNCIL MEMBER RODRIGUEZ: Aye.

16 COMMITTEE CLERK: Vote stands at nine in
17 the affirmative.

18 [pause]

19 UNKNOWN MALE: The hearing of the
20 Finance Committee is now adjourned.

21 COMMITTEE CLERK: Continuation vote
22 Committee on Finance. Council Member Cumbo.

23 COUNCIL MEMBER CUMBO: I vote aye.
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COMMITTEE ON FINANCES

COMMITTEE CLERK: Final vote in the
Committee on Finance; 10 in the affirmative, zero
in the negative, and no abstentions.

COUNCIL MEMBER CUMBO: And I adjourn
this meeting at 11:45 with the help of a great team
of people.

[gavel]

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 July 30, 2014