

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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February 28, 2019
Start: 9:51 a.m.
Recess: 10:11 p.m.

HELD AT: Committee Room - City Hall

B E F O R E: DANIEL DROMM
Chairperson

COUNCIL MEMBERS: Adrienne E. Adams
Andrew Cohen
Robert E. Cornegy, Jr.
Laurie A. Cumbo
Vanessa L. Gibson
Barry S. Grodenchik
Rory I. Lancman
Steven Matteo
Francisco P. Moya
Keith Powers
Helen K. Rosenthal
James G. Van Bramer

A P P E A R A N C E S (CONTINUED)

2 [sound check] [pause] [gavel]

3 CHAIRPERSON DROMM: Okay. Good morning
4 and welcome to today's Finance Committee meeting. My
5 name is Council Member Daniel Dromm, and I'm Chair of
6 the Committee. We are joined this morning by Council
7 Member Francisco Moya, Council Member Adrienne Adams,
8 Council Member Jimmy Van Bramer, Council Member Andy
9 Cohen, Council Member Steve Matteo, and Council
10 Member Barry Grodenchik and others will be here
11 shortly. Today, the committee will be voting on five
12 items, one transparency resolution and four Article
13 XI property tax exemptions. First, we have the
14 Transparency Resolution, which sets forth a new
15 designation and changes in the designation of certain
16 organizations receiving local, aging and youth
17 discretionary funding and funding pursuant to certain
18 initiatives in the budget. Organizations appearing in
19 the resolution that have not yet completed the pre-
20 qualification process conducted by the Mayor's Office
21 of Contract Services, the Council or another entity
22 are identified in the attached charts with an
23 asterisk. As with all transparency resolutions,
24 Council Members will have to sign a disclosure form
25 indicating whether or not a conflict of with this,

2 with any of the groups on the attached list. If any
3 Council member has a potential conflict of interest
4 with any of the organizations listed, he or she has
5 the opportunity to disclose the conflict at the time
6 of their vote. As a reminder, please disclose any
7 conflicts you have with proposed subcontractors used
8 by organizations sponsored by discretionary funding.
9 These disclosures must be made before the
10 subcontractor can be approved. Benjamin Smith from
11 the General Counsel's Office is here and can assist
12 you with any questions or concerns regarding
13 disclosures. Next, we have the land use items that
14 would approve Article XI Property Tax exemptions to
15 preserve or construct affordable housing. The first
16 is 241 West 111th Street in Council Member Perkins'
17 district in Manhattan, which would provide a full 40-
18 year exemption to preserve 19 units of co-op housing.
19 The second is 505 West 43rd Street in the Speaker's
20 District in Manhattan, which would provide a full 40-
21 year exemption to construct nine units of co-op
22 housing. The third is 316 East 91st Street in
23 Council Member Kallos' district in Manhattan, which
24 would provide a partial 40-year Article XI Property
25 Tax Exemption to construct 18 units of rental

2 housing. The fourth is 1010 to 1014 Hoe Avenue in
3 Council Member Salamanca's district in the Bronx,
4 which would provide a partial 35-year exemption to
5 preserve 31 units of affordable housing. All of the
6 Council Members in their relevant districts are
7 supportive of these actions. Before I ask Billy
8 Martin the Committee Clerk to call the roll, I'd like
9 to remind my finance colleagues that the Fiscal 2020
10 Preliminary Budget hearings will begin next
11 Wednesday, March 6th at 10:00 a.m. in the chambers.
12 The Finance Committee and the Subcommittee on Capital
13 Budge will hear from the Office of Management and
14 Budget, the Comptroller and the Independent Budget
15 Office, and the public. Preliminary Budget Hearings
16 will continue through the month of March, and we'll
17 conclude with another Finance Committee meeting on
18 March 27th when the Office of Management and Budget
19 will return. I look forward to seeing everyone next
20 Wednesday morning, and Billy, will you please call
21 the roll.

22 CLERK: William Martin, Committee Clerk,
23 roll call vote Committee on Finance. All items are
24 coupled. Chair Dromm.

25 CHAIRPERSON DROMM: I vote aye.

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2 CLERK: Cohen.

3 COUNCIL MEMBER COHEN: Aye.

4 CLERK: Van Bramer.

5 COUNCIL MEMBER VAN BRAMER: Aye.

6 CLERK: Grodenchik.

7 COUNCIL MEMBER GRODENCHIK: Aye.

8 CLERK: Adams.

9 COUNCIL MEMBER ADAMS: [off mic] Yes.

10 (sic)

11 CLERK: Moya.

12 COUNCIL MEMBER MOYA: Aye.

13 CLERK: Matteo.

14 COUNCIL MEMBER MATTEO: [off mic] Aye.

15 CLERK: By a vote of 7 in the affirmative,
16 0 in the negative and no abstentions, all items have
17 been adopted by the committee.

18 CHAIRPERSON DROMM: Okay. I'm going to
19 ask the Clerk to keep the vote open for another 10
20 minutes. [pause]

21 CLERK: Continuation roll call, Committee
22 on Finance, Council Member Powers.

23 COUNCIL MEMBER POWERS: Aye.

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2 CLERK: The vote now currently stands with
3 8 in the affirmative. [pause] [background
4 comments/pause] [laughter]

5 CLERK: Continuation roll call Committee
6 on Finance, Council Member Gibson.

7 COUNCIL MEMBER GIBSON: I vote aye.

8 CLERK: Final vote Committee on Finance.
9 All items have been adopted 9 in the affirmative, 0
10 in the negative and no abstentions.

11 CHAIRPERSON DROMM: Okay, thank you very
12 much, and with that, this meeting is adjourned at
13 10:11 in the morning. Thank you. [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 April 1, 2019