

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

of the

COMMITTEE ON FINANCE

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June 14, 2011
Start: 11:30 am
Recess: 11:37 am

HELD AT: Council Chambers
City Hall

B E F O R E: DOMENIC M. RECCHIA, JR.
Chairperson

COUNCIL MEMBERS:

Leroy G. Comrie, Jr.
Lewis A. Fidler
Robert Jackson
G. Oliver Koppell
Darlene Mealy
Diana Reyna
Joel Rivera
Albert Vann
Fernando Cabrera
Julissa Ferreras
Karen Koslowitz
James G. Van Bramer
Vincent M. Ignizio

A P P E A R A N C E S

COUNCIL MEMBERS:

James S. Oddo

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2 CHAIRPERSON RECCHIA: Okay. You
3 ready? Good morning. Welcome to today's Finance
4 Committee meeting. My name is Domenic M.
5 Recchia, Jr. I'm the chair of this Committee.
6 Today we have ten items on our agenda and I'm
7 sorry that we're starting so late, but it's the
8 budget and we have many different hearings and
9 many different meetings. I'd like to introduce my
10 colleagues, who have joined us here today. We
11 have Jimmy Van Bramer. We have Darlene Mealy. We
12 have Oliver Koppell. We have Fernando Cabrera.
13 We have Lewis Fidler. We have Julissa Ferreras.
14 Did I get it right?

15 COUNCIL MEMBER FERRERAS: Ferreras.

16 CHAIRPERSON RECCHIA: Ferreras. I
17 said that. I'm getting better. Leroy Comrie and
18 Rob Jackson. Thank you very much for all coming
19 here and joining us today.

20 First we have 5 pre-considered
21 resolutions relating to interest and discount
22 rates on early and late payments for property
23 taxes and water and sewer rents. These rates are
24 based in part on the recommendations we received
25 from the Banking Commission. We will vote on five

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2 Banking Commission resolutions to establish the
3 following: 1) that the discount percentage for
4 early payment of real estates' taxes be set at 1%,
5 at the interest rate for non-payment of taxes on
6 properties with an assessed value of 250,000 or
7 less be set at 9%, 3) that the interest rate for
8 non-payment of taxes on properties with an
9 assessed value of over 250,000 bet set at 18%, 4)
10 that the interest rate for non-payment of water
11 and sewer rents on properties with an assessed
12 value of 250,000 or less be 9% and 5) that the
13 interest rate for non-payment of water rents and
14 sewer rents for properties with an assessed value
15 of over 250,000 be set at 18%.

16 Second, we have four Land Use
17 resolutions. The first resolution will provide
18 for new construction of an undetermined number of
19 units low income families as 530 West 45th Street
20 in Manhattan. This resolution is in Speaker
21 Quinn's district and she supports it.

22 The second resolution will provide
23 for 108 units of rental housing for low-income
24 families located at 315-331 East 29th Street in
25 Manhattan, known as Phipps Housing. This

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2 resolution is in Council Member Mendez's district
3 and she supports this.

4 The third resolution will provide
5 for a 7 story building, 58 units of rental housing
6 for low-income families located at 3247 Johnson
7 Avenue in the Bronx, known as Hudson House. The
8 resolution is in Council Member Koppell's district
9 and he supports this item.

10 The fourth and last resolution will
11 provide for two buildings with 42 units of rental
12 housing for low-income families located at 743
13 Driggs Avenue in Brooklyn known as Los Sures in
14 Council Member Diana Reyna's district. This
15 resolution makes a technical amendment to a
16 resolution adopted by the Council in April. In
17 the April resolution, the starting day for the
18 resolution was effective six months too soon.
19 This resolution clarifies the starting date of the
20 exemption and is supported by Council Member
21 Reyna.

22 Our final item relates to the
23 adopted fiscal 2011-2010 Expense Budget. This
24 resolution sets forth new designations or changes
25 of certain organizations receiving local aging and

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2 youth discretionary funding, as well as new
3 designation or changes in the designation of
4 certain organizations that receive funding
5 pursuant to certain initiatives in the fiscal
6 2011-2010 Expense Budget. For clarification
7 purposes, it is to be noted that the organizations
8 appearing in resolutions that have not yet
9 completed the prequalification process conducted
10 by the Mayor's Office of Contractor Services, by
11 the Council or any other entity are identified in
12 the attached charts with an asterisk.

13 Additionally as well as all transparency
14 resolution, Council Members will have to sign a
15 disclosure statement indicating whether there's a
16 conflict that exists. If any member has a
17 potential conflict with any organization listed,
18 he or she might want to disclose the conflict at
19 the time of the vote--Council Members that they
20 are now required to disclose at the time of the
21 vote. This disclosure must be made by the
22 subcontractor as well. Members of the Finance
23 Committee are available to answer any questions,
24 if you have resulting transparency resolutions.
25 As far as the Banking Commission, Elaine Close

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2 [phonetic] is here regarding the interest rate
3 recommendations. Does anybody have any questions
4 about the interest rates on the Banking
5 Commission? Because we have the treasurer of New
6 York City here. Many people didn't even think
7 there was a treasurer. Okay. Does anybody have
8 anything? Alright. No questions for—we're going
9 to vote. Okay. Thank you. Thank you. Okay.
10 Who's going to call the vote? Kevin, call the
11 vote. Oh, hold on. We've been joined by Council
12 Member Jimmy Oddo, Council Member Vincent Ignizio,
13 Council Member Rosie Mendez. After the vote,
14 Rosie Mendez would like to make a statement. Or
15 do you want to do it before the vote? Up to you.
16 Okay. Go ahead.

17 COMMITTEE CLERK: Kevin Pin,
18 Committee Clerk, roll call in the Committee on
19 Finance. Council Member Recchia?

20 CHAIRPERSON RECCHIA: I encourage
21 all my colleagues to vote aye on all.

22 COMMITTEE CLERK: Comrie?

23 COUNCIL MEMBER COMRIE: Aye on all.

24 COMMITTEE CLERK: Fidler?

25 COUNCIL MEMBER FIDLER: Aye on all.

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all.

aye on all.

all.

all.

COMMITTEE CLERK: Jackson?

COUNCIL MEMBER JACKSON: Aye on

COMMITTEE CLERK: Koppell?

COUNCIL MEMBER KOPPELL: Aye.

COMMITTEE CLERK: Vann?

COUNCIL MEMBER VANN: [no response]

COMMITTEE CLERK: Mealy?

COUNCIL MEMBER MEALY: [off mic]

COMMITTEE CLERK: Ferreras?

COUNCIL MEMBER FERRERAS: I vote

COMMITTEE CLERK: Cabrera?

COUNCIL MEMBER CABRERA: Aye.

COMMITTEE CLERK: Koslowitz?

COUNCIL MEMBER KOSLOWITZ: Aye on

COMMITTEE CLERK: Van Bramer?

COUNCIL MEMBER VAN BRAMER: Aye on

COMMITTEE CLERK: Ignizio?

COUNCIL MEMBER IGNIZIO: Yes.

COMMITTEE CLERK: Oddo?

COUNCIL MEMBER ODDO: Yes.

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2 COMMITTEE CLERK: By a vote of 12
3 in the affirmative, zero in the negative and no
4 abstentions, all items have been adopted.
5 Members, please sign the Committee report.

6 CHAIRPERSON RECCHIA: We're going
7 to hold the vote open for a half hour from when we
8 finished. Now we recognize the Council Member
9 from Manhattan, Rosie Mendez.

10 COUNCIL MEMBER MENDEZ: Thank you,
11 Mr. Chair. I just wanted to let the Committee
12 know that there's an item from my district at 315
13 331 East 29th Street, and this would be under the
14 inclusionary housing program. This would allow us
15 to preserve 208 units of affordable housing in my
16 district and I'm very supportive of it. Thank you
17 very much, Mr. Chair.

18 CHAIRPERSON RECCHIA: Thank you
19 very much. Does anybody else have any questions?
20 The vote stays open for a half hour. Okay? Thank
21 you very much. This meeting is over.

22 COMMITTEE CLERK: Vann?

23 COUNCIL MEMBER VANN: Was that
24 Vann?

25 COMMITTEE CLERK: Vann, yes.

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COUNCIL MEMBER VANN: I vote aye on
all.

COMMITTEE CLERK: The vote stands
at 13 in the affirmative, zero in the negative and
no abstentions.

COMMITTEE CLERK: Reyna?

COUNCIL MEMBER REYNA: Aye on all.

COMMITTEE CLERK: The vote stands
at 14 in the affirmative, zero in the negative and
no abstentions.

COMMITTEE CLERK: Rivera?

COUNCIL MEMBER RIVERA: I vote aye
on all items on today's agenda.

COMMITTEE CLERK: The vote stands
at 15 in the affirmative, zero in the negative and
no abstentions.

CHAIRPERSON RECCHIA: This meeting
is adjourned.

C E R T I F I C A T E

I, Kimberley Uhlig certify that the foregoing transcript is a true and accurate record of the proceedings. I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter.

Signature

Kimberley Uhlig

Date

June 22, 2011