

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

of the

COMMITTEE ON FINANCE

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December 10, 2012
Start: 10:45 a.m.
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HELD AT: Council Chambers
City Hall

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

COUNCIL MEMBERS:

Gale A. Brewer
Fernando Cabrera
Leroy G. Comrie, Jr.
Julissa Ferreras
Lewis A. Fidler
Vincent Ignizio
Robert Jackson
G. Oliver Koppell
Karen Koslowitz
James S. Oddo
Diana Reyna
Joel Rivera
Albert Vann
Mark S. Weprin

A P P E A R A N C E S

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New York City Council

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2 CHAIRPERSON RECCHIA, JR.: Could
3 everybody come in and find their seat? All
4 members, please find your seat. All right, before
5 we get started today, I'd like to thank my entire
6 Finance staff under the leadership of Preston
7 Niblack and Deputy Director Jeff Rodus, and of
8 course my wonderful attorney, Tanisha Edwards, and
9 the entire Finance staff working extremely hard
10 these last few weeks, and I want to thank them.
11 Welcome to today's Finance hearing, my name is
12 Domenic M. Recchia, Jr., I'm the Chair of this
13 Committee. At this time I'd like to recognize all
14 those members who have joined us today, Council
15 Member Al Vann, Council Member Leroy Comrie,
16 Council Member Karen Koslowitz, Council Member
17 Julissa Ferreras, Council Member Joel Rivera,
18 Council Member Cabrera, Council Member Gale
19 Brewer, Council Member Jackson ... did I miss
20 anybody? Okay. today there are several items on
21 our agenda. There is a BID item, a land use item,
22 transparency reso, expense budget modification,
23 the expense budget modification has nothing to do
24 with the November plan, just so everybody is clear
25 on that. This has nothing, there's nothing in

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2 that mod that we're voting on to do with the
3 November plan, we'll take that up at a later time,
4 and we'll have full discussion on that with all
5 the members. We have three local laws on various
6 topics, and a resolution calling, relating to the
7 Congress to pass ... to resolve this fiscal cliff
8 issue and what's going on with the budget in
9 Washington. We've also been joined by Council
10 Member Jumaane Williams. Let's first start with
11 the BID item, proposed Reso 1587-A, that's
12 December 18th, there's a date to consider local law
13 that would authorize an increase in the budget for
14 seven BIDs, these budget increases are being made
15 at the request of the properties within the BIDs.
16 The seven BIDs that requested a budget increase
17 are: Fifth Avenue, 47th Street, Bryant Park,
18 Downtown Alliance, Kings Highway, and the North
19 Flatbush, and one in the Speaker's district,
20 Flatiron BID, in the Speaker's district. All the
21 Council Members who represent these BIDs have
22 submitted letters of support for the budget
23 increases.

24 Next we have Land Use Item, these
25 items provide a 32-year full property tax

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2 exemption for the rehab of property located at 539
3 and 531 East 147th Street in Council Member Carmen
4 Arroyo's district in the Bronx. This property
5 provides 20 units of rental housing to low-income
6 families, Council Member Arroyo supports this
7 item.

8 Before we move on, I just want to
9 also put on the record that Council Member Helen
10 Diane Foster is excused from today's meeting, I've
11 got a letter here, she had to go to Europe to pick
12 up her sister who was involved in a very bad
13 accident, and our prayers go out to the Foster
14 family and that her sister makes a quick recovery.

15 On the transparency reso, this
16 resolution sets new changes in the designation of
17 certain organizations receiving local aged and
18 youth discretionary funding, as well as new
19 changes in designation of certain organizations
20 receiving funding pursuant to certain initiatives
21 in the expense budget. Organizations appear in
22 the reso that have not yet completed the pre-
23 qualification, contacted by MOCS or any other
24 entity or City Council are identified with an
25 asterisk. Additionally, as with all transparency

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2 resos, members will have to sign a disclosure form
3 indicating whether or not a conflict exists. If
4 any Council Member has potential conflict with any
5 of the organizations listed, he or she may want to
6 disclose the conflict at the time of their vote.
7 Please also disclose any conflicts you may have
8 with the subcontractors that are used by
9 organizations. This disclosure must be made
10 before the subcontract can be approved. Members
11 will be contacted by Council's Ethics and
12 Employment Counsel Nadir to complete disclosure
13 forms as necessary.

14 Our next item is an expense budget
15 modification 2013, the mod is necessary to fund
16 capital programs and initiatives and implement
17 many provisions that are reflected in today's
18 transparency reso, as well as those that were
19 reflected in the previous transparency resos. I
20 want to emphasize that this budget mod related to
21 Council programs only, this budget mod does not
22 address any actions reflected in the November
23 plan, like I said earlier. I repeat, this mod
24 reflects Council programs and discretionary
25 funding only. Having said that, this mod

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2 transfers about \$7.78 million between agencies to
3 fund local initiatives and the net effect of the
4 mod is zero. For details about the programs with
5 the agencies that will see funding as a result of
6 the mod, please see Appendix A in the budget
7 modifications.

8 Now let's move on to the three
9 local laws. The first local law ... before I do
10 that, we've been joined by Council Member Jimmy
11 Oddo, the Minority Leader, we've been joined by
12 Vincent Ignizio from Staten Island, we've also
13 been joined by Lewis Fidler of Brooklyn. Our
14 first local law, sponsored by Council Member
15 Lappin and Garodnick, proposed Intro 926, extends
16 New York City biotech credit to December 31st,
17 2015, the city's biotechnology credit provides a
18 refundable credit up to \$125,000 to small
19 qualified emerging technology companies that focus
20 on biotechnology. Without this local law, the
21 credit would sunset at the end of this year.
22 Since the city's biotech credit was initially
23 authorized in 2009, the number of jobs in biotech
24 research has increased by 11.6%, and the number of
25 biotech firms has increased 27%. I thank Council

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2 Member Lappin and Garodnick for sponsoring the
3 bill.

4 Our next local law is Intro 958-A,
5 sponsored by Council Member Oddo and Ignizio and
6 myself. The law requires the Department of
7 Finance to create and publish a brochure, The New
8 York City Property Tax System as it Relates to
9 Class 1 and Class 2 Properties. The brochure will
10 be published on DOF's website by January 15, 2013
11 for Class 1 properties, January 15, 2014 for Class
12 2 properties. Just so you know, Class 1 is one-
13 and two-family homes, Class 2 is co-ops and
14 condos. The property tax system is a very complex
15 system, and I want to thank the Department of
16 Finance Commissioner Frankel for working with the
17 Council to create and publish this brochure, so
18 that the public can better understand this
19 complicated system.

20 Our next local law is a pre-
21 considered intro that extends the due date for
22 payment of real property taxes for certain Class 1
23 and Class 2 properties affected by Superstorm
24 Sandy, and I want to thank Council Member Oddo and
25 State Senator Lanza for really taking the lead on

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2 this. For property taxes due January 1, 2013,
3 this legislation extends payment without interest
4 or penalty to April 1st, 2013. The properties that
5 would be covered by this bill are Class 1, Class 2
6 tax lots that in the month of November, 2012
7 received a red sticker from the Department of
8 Buildings due to damage as a result of the effects
9 of Hurricane Sandy, or up until December 28th, 2012
10 has received a red sticker from the Department of
11 Buildings due to damage as a result of the effects
12 of Superstorm Sandy, after having already received
13 a yellow sticker from the agency in the month of
14 November. Red stickers indicate that the
15 Department of Buildings has determined it to be
16 seriously-damaged and unsafe to enter, occupy or
17 have been completely damaged by the storm. Yellow
18 stickers indicate buildings that are less severely
19 damaged than buildings with red placards, but DOB
20 has still limited the use of the building and
21 requires the owner to make repairs. Many
22 individuals are still dealing with the effects of
23 Superstorm Sandy, I am hopeful that by extending
24 the due date for property tax payments this
25 legislation will provide some financial relief to

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2 homeowners who are trying to rebuild their lives
3 around Superstorm Sandy. I want to thank the
4 administration for working closely with me,
5 Council Member Oddo, Council Member Ignizio, whose
6 districts suffered devastating effects by
7 Superstorm Sandy on this legislation, also Council
8 Member Eric Ulrich and Council Member James
9 Sanders, and Council Member Steve Levin, these are
10 all things that are really, really, you know,
11 devastating to the city.

12 Our next item is pre-considered
13 reso sponsored by Brad Lander, this resolution
14 calls on United States Congress and President
15 Obama to reach an agreement by the end of the year
16 on deficit reduction that would avert short-term
17 damage to the already-struggling economy, and
18 reach an agreement. The resolution urges Congress
19 and President Obama to consider minimizing
20 additional burdens middle-class, low-income
21 families and to prioritize broadly-shared economic
22 recovery.

23 These are the items on today's
24 agenda. We have people here to answer any
25 questions. We've also been joined by Council

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2 Member Koppell. First we'll have questions. Does
3 anybody have any questions? I believe Gale Brewer
4 has a question, so we recognize the Council Member
5 from the upper West Side, Gale Brewer.

6 COUNCIL MEMBER BREWER: Thank you
7 very much. (microphone not working)

8 CHAIRPERSON RECCHIA, JR.: Here,
9 Gale.

10 COUNCIL MEMBER BREWER: My
11 question, thank you, my question is regarding the
12 really excellent idea on the tax abatement. How
13 does one communicate with those parcels, and how
14 do you keep people who don't deserve to get the
15 delayed opportunity away?

16 MR. NIBLACK: So I'm going to have
17 a representative from the Department of Finance
18 come up to talk about the measures that we'll take
19 on this to answer your question.

20 MS. KARASYK: Hi, Council Member,
21 I'm Samara Karasyk, Assistant Commissioner of
22 External Affairs with the Department of Finance.
23 For the deferred due date we are working closely
24 with the Department of Buildings, so there are 521
25 properties currently that were pulled, that were

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2 marked, as red-tag properties according to the
3 Department of Buildings, and we haven't sent their
4 bills yet. When we do, they will have the delayed
5 due date of April 1st. And then if there are other
6 properties that were yellow that become red over
7 the course of December until the 28th, we will let
8 them know that they are also delayed.

9 COUNCIL MEMBER BREWER: But how do
10 you communicate with them if they maybe don't have
11 a mail delivery situation, etc.?

12 MS. KARASYK: One thing that we're
13 planning is working very closely with all of you,
14 and we're going to put a lot of information on our
15 website as well, to make sure that sort of through
16 those venues. We're also, we have information
17 that we're giving at the restoration centers which
18 we're working to finalize right now, to make sure.

19 COUNCIL MEMBER BREWER: I have
20 another question for Finance, can I ask that, Mr.
21 Chair?

22 MR. NIBLACK: Let me just add,
23 Council Member Brewer, we've discussed several
24 things internally that will follow up, we've had a
25 couple of conversations with the members also

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2 about ideas we'll follow up on, so we'll continue
3 to talk with the Department of Finance about the
4 best way to reach out to people.

5 COUNCIL MEMBER BREWER: Okay. A
6 different question on Finance though, what is the
7 status with co-ops and condos in the three-year
8 abatement, so that they don't get caught up, not
9 in this hurricane issue, but in other issues? Can
10 you elaborate on that from the Department of
11 Finance's perspective?

12 MS. KARASYK: Yes, we're continuing
13 to bill as if the condo/co-op abatement were still
14 ... had not expired, and then, you know, we'll see
15 what happens in January.

16 COUNCIL MEMBER BREWER: Thank you.

17 CHAIRPERSON RECCHIA, JR.: I just
18 want to recognize Diana Reyna and Jimmy Van Bramer
19 have joined us, Council Member Koppell has a
20 question.

21 COUNCIL MEMBER KOPPELL:

22 (microphone not working)

23 CHAIRPERSON RECCHIA, JR.: Hold on,
24 can we get a microphone please? Sergeant-at-arms,
25 get him a microphone please.

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2 COUNCIL MEMBER KOPPELL: Thank you,
3 Mr. Chairman. I didn't ... I believe you announced
4 this budget modification that's part of the agenda
5 today, is that correct?

6 CHAIRPERSON RECCHIA, JR.: That's
7 correct, it has nothing to do with the November
8 plan.

9 COUNCIL MEMBER KOPPELL: No, I
10 know, but I have a question, looking at the items
11 here.

12 CHAIRPERSON RECCHIA, JR.: Okay.

13 COUNCIL MEMBER KOPPELL: There ...
14 maybe Preston can answer it, there's an item here,
15 it's on chart 8, and it says, it has two ... it
16 lists two different city agencies, one, I don't
17 know what New York City & Company is, but it's a
18 city-related agency in any event, and the
19 Department of Cultural Affairs, and it appears to
20 be a transfer of moneys from New York City and
21 Company to the Department of Cultural Affairs of
22 \$99,950.

23 CHAIRPERSON RECCHIA, JR.: Yes.

24 COUNCIL MEMBER KOPPELL: Could you
25 explain that?

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MR. NIBLACK: Yes, this is an item that was added early on for an event called Design Week, which was modeled sort of after Fashion Week, intended to promote the design industry. The New York City and Company turned out not to have an appropriate 501C3 or similar eligible charitable organization that could use the money, so now the Department of Cultural Affairs will either do a contract with NYC & Company or simply procure on their behalf services and goods that they need to do, to implement this program.

COUNCIL MEMBER KOPPELL: Mr. Chairman, I have some ... Mr. Chairman, if I may.

CHAIRPERSON RECCHIA, JR.: Yes.

COUNCIL MEMBER KOPPELL: I have, unfortunately, some serious concerns about the manner in which the Department of Cultural Affairs is conducting its mandate, and therefore on this item I wish to vote no.

CHAIRPERSON RECCHIA, JR.: That's fine, at the time you can vote any way you wish, but we could talk about it afterwards, you know.

COUNCIL MEMBER KOPPELL: Very good.

CHAIRPERSON RECCHIA, JR.: Okay,

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we'll follow up and see what your concerns are.

COUNCIL MEMBER KOPPELL: Thank you.

CHAIRPERSON RECCHIA, JR.: And
we'll take them, discuss it with the Commissioner.

Okay, I believe Diana Reyna has a question. Can
we give the Council Member a microphone please?

Billy, I'm glad to see, you're doing very well,
Billy. Maybe you should put a blue jacket on.

COUNCIL MEMBER REYNA: I just
wanted to ask a question regarding the tax
deferral as far as properties are concerned, is
that going to include what would be small
businesses in designated M zones where there is
Hurricane Sandy-related damages and ... or is this
just exclusive to residential?

MR. NIBLACK: The property tax
relief that we're voting on today, and that we're
taking to Albany, applies only to residential,
Class 1 and Class 2.

COUNCIL MEMBER REYNA: So that the
Class 2, if there's a small business within those
two categories, where there's a commercial
storefront and residential above that would be
Class 1, that would be picked up as part of the

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property tax deferral?

MR. NIBLACK: Right, where's Emre?

I'm going to ask Emre Edev to come forward and speak to that.

MR. EDEV: My name is Emre Edev, I'm the analyst for the Finance Committee on property tax. This applies just to Class 1 and Class 2 properties. If there's a commercial space in the Class 2 property, that would be covered, it's still Class 2, as long as it's classified as Class 2, so it's a technical definition, but it's not specific towards small businesses in that sense.

COUNCIL MEMBER REYNA: Right.

MR. EDEV: If that's what you're asking.

COUNCIL MEMBER REYNA: Right. And is there going to be a future expansion of the tax deferral for perhaps designated areas for property owners in M zones to assist property owners there?

MR. NIBLACK: I think, given what it took to get this particular action, I'm not sure that I anticipate us doing any further tax, property tax actions, to help businesses. I think

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2 there may be other actions recognizing the
3 problem. Council Member Oddo, who is the sponsor
4 of this, raised this problem, issue, with this
5 also, you know, we're pursuing other things with
6 the administration regarding what we can do for
7 small businesses.

8 COUNCIL MEMBER REYNA: Thank you
9 very much.

10 CHAIRPERSON RECCHIA, JR.: Okay,
11 Council Member Leroy Comrie has a question. We
12 recognize the Council Member from Queens. Pass
13 over the mic.

14 COUNCIL MEMBER COMRIE, JR.:
15 Actually the same question that Council Member
16 Koppell had regarding the money going from NYC &
17 Company to Cultural Affairs, and what it was being
18 used for. I don't have his addition ... I'm not
19 sure if his additional concern about Cultural
20 Affairs, I just wanted to make sure that New York
21 City & Company would be able to do everything that
22 they needed to do under their mandate, and so that
23 part of the question was answered.

24 CHAIRPERSON RECCHIA, JR.: Yeah,
25 they have indicated to us that they have enough

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funding.

COUNCIL MEMBER COMRIE, JR.: Thank
you.

CHAIRPERSON RECCHIA, JR.: To do
everything they're required to do. Okay, does
anybody else have any questions? I know, Jimmy.
Does anybody have any questions? Seeing no more
questions, we recognize Council Member Jimmy Oddo,
he would like to say something. Go ahead. Here.
Here, Jimmy.

COUNCIL MEMBER ODDO: I got it,
thank you. Thank you, Mr. Chairman. I just want
to take a couple of minutes to address two of the
bills that the Republican delegation is enacting.
If I were in a better mood, I'd make a nice
irreverent joke about coalition government, but
it's not that kind of day. The first bill, which
requires the Department of Finance to prepare a
commonsense pamphlet results from, I think, a lot
of frustration that all of us feel twice a year
when property bills go out, and our constituents
think that we have once again raised their
property tax. I just find it kind of odd that in
a day and age when everyone in government talks

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2 about transparency, the property tax process is
3 incredibly opaque. If you think about it, no one
4 makes a bigger investment in their lifetime, or
5 for the most of us, than their home. Yet the
6 process by which we pay taxes, not only does the
7 public not understand, I would defy anyone to ask
8 51 Council members and see how many of us get an A
9 in explaining this process. It is the result of a
10 few decades of city laws, state laws, court
11 decisions and lots of politics, and when those
12 bills go out, as they have in the last few days,
13 and your constituents and mine see that there is a
14 hundred dollar increase, they come to our district
15 offices and they say, "Why did you raise my
16 taxes?" And when you begin to explain to them, if
17 you can, the process, maybe 45 seconds into it
18 their eyes roll over and they consider you to be
19 the typical politician, overwhelming them with
20 words. So what we thought would be a small step,
21 an admittedly small step, is to have the
22 Department come up with a pamphlet, as best as
23 they can, to explain this process in plain
24 English. And the fact that the Department came up
25 with an 11 ... 13, 13-page one-pager, tells you just

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2 how convoluted this process is. This is a draft
3 of it, I can't show you or I'd have to put you in
4 a cobra clutch and make you tap out, because it's
5 not going to be released until January, but this
6 is how convoluted this process is, that the plain
7 English guide is 13 pages. I think that we all
8 need to become experts in this, and we all need to
9 try to educate our constituents in the process,
10 because if they want to change it, they can do two
11 things: they can elect a whole bunch of people who
12 see government the way I do, and there can be more
13 of us fighting for lower taxes -- that's not going
14 to happen in New York City -- or at least the
15 public can understand it, and maybe then they can
16 demand some sort of change, and maybe it truly can
17 be grassroots and from the bottom on up. So when
18 this comes online on the 15th, I encourage you to
19 get this in the hands of as many of your
20 constituents, let's help them, let's educate them
21 in the process, and then let's empower them, if
22 they want to change it, so be it. The second bill
23 is a little bit more ... if that was emotional, if
24 that weren't emotional enough, the second bill is
25 quite emotional. A few ... a week or two after

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2 Sandy hit, Senator Lanza and I, Andy Lanza, former
3 member of this body, were driving the impacted
4 community and we came upon what has now become
5 like an iconic picture, at least locally, on
6 Staten Island of what Sandy meant, and that's
7 Toto's Restaurant on Father Capodanno Blvd. If
8 you've seen the pictures you know the destruction.
9 And I've known John Toto for a long time, he ... his
10 restaurant suffered three quarters of a million
11 dollars in damage, his home, which was located two
12 structures behind the restaurant, was completely
13 destroyed, and Andrew and I got out of the car and
14 we were talking to John, and John gave us a litany
15 of the challenges he's facing, and then topped it
16 off by saying, "And I have to pay \$13,000 in
17 taxes, property taxes for this restaurant." And
18 Senator Lanza looked at me, I looked at him, I
19 talked to Council Member Ignizio, and we called
20 Speaker Quinn and we said, "We have to give some
21 relief to the very folks who are hit the worst."
22 This is very limited in scope, and I appreciate
23 the questions from my colleagues, Council Member
24 Reyna in particular. When we started this, this
25 was about trying to help John Toto and his

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2 business. We negotiated with the administration,
3 Preston did a great job, the Speaker did a great
4 job. If this were left to OMB, we'd have no bill
5 right now, and there'd be no relief. My hope is
6 that this Council, which has tried to demonstrate
7 in the last several years how in tune we are to
8 the importance of small business, goes back and
9 takes another bite at the apple, and has very
10 limited universe, very tailored in scope, relief
11 for the worst businesses. But this is a two-step
12 process, it's what the Council can do, delaying
13 the payments till April. We have signed on an
14 Assembly Member and a State Senator to carry
15 another piece of bill in the Legislature to
16 actually give a rebate, anyone who is interested
17 in the specifics, I won't bore you with them now.
18 but I just want to voice my appreciation to
19 Speaker Quinn for being open to the idea, for
20 Preston and the staff, and Chairman Recchia for
21 fighting for it. We made a commitment that we're
22 going to help the victims of Sandy every way we
23 can, this is a small slice of that total help, and
24 I appreciate the support of my colleagues.

25 CHAIRPERSON RECCHIA, JR.: Thank

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2 you very much, Council Member Oddo. Council
3 Member Vincent Ignizio wants to say something.

4 COUNCIL MEMBER IGNIZIO: Yes, thank
5 you very much, and our leader Oddo really said it
6 all, but I want to take the two bills separately,
7 I wanted to thank the Finance staff, and you,
8 Chairman Recchia, for being there, as well as
9 Tanisha, the whole way of making sure that we were
10 able to do this brochure and get it through the
11 process. With the Sandy victims, I mean, I just
12 wanted to give voice to my friend, Mike Abruzzo,
13 who lost his house on Yetman Avenue, it totally
14 doesn't exist any more. You saw him on Nightline
15 and on many of the national shows, this was across
16 the street from the home that we had two
17 fatalities in. And Mike said, "I have no money, I
18 have nowhere to go, and beyond that, I'm getting a
19 property tax bill that the city is making me have
20 to pay." And that is the voice of what really
21 spawned us having these conversations and, you
22 know, when we think about what happened in the
23 storm, we think about how the city cannot help
24 hurt people, and that's what it was really about
25 doing, about relieving some stress that they had

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2 in their lives of paying their property tax bill,
3 and if that helps somewhat, I'm happy to have been
4 a part of it. And with regards to the businesses,
5 there definitely has to be a way that we can take
6 somebody's business tax bill, and give them some
7 relief. You can't turn around and say, "Yes, you
8 lost \$750,000-worth of your business, and by the
9 way, here's a \$20,000 tax bill." It's just not
10 the right thing to do. For everybody out there
11 preaching that we're going to be there for you,
12 well, there are some people in and around this
13 building that need to be there a little bit
14 stronger on this issue. Thank you very much for
15 the time, Mr. Chairman.

16 CHAIRPERSON RECCHIA, JR.: Thank
17 you, Council Member Ignizio. I also want to thank
18 the Finance staff in doing a great job, and of
19 course Tanisha and everyone else, but I also want
20 to thank Emre. Where's Emre? You do a great job
21 in explaining the property tax and for helping
22 with that brochure, putting it together, I
23 personally want to thank you for that. All right,
24 we have all the thank yous, we have all the
25 recognitions, everybody's happy, let's call the

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vote. Anybody else wants to say anything?

COUNCIL MEMBER ODDO: I'm not really happy.

CHAIRPERSON RECCHIA, JR.: I know, but we're making progress, Jimmy. One thing, we signed David Wright, so let's call the roll.

COMMITTEE CLERK: Wayne Martin, Committee Clerk, roll call vote, Committee on Finance. Council Member Recchia.

CHAIRPERSON RECCHIA, JR.: I vote aye and encourage all my colleagues to vote aye.

COMMITTEE CLERK: Rivera.

COUNCIL MEMBER RIVERA: Aye.

COMMITTEE CLERK: Reyna.

COUNCIL MEMBER REYNA: Aye.

COMMITTEE CLERK: Brewer.

COUNCIL MEMBER BREWER: I vote aye and (inaudible) (microphone not on).

CHAIRPERSON RECCHIA, JR.: Yeah, I believe yes, yes. Yes, we will see to it.

COMMITTEE CLERK: Comrie.

COUNCIL MEMBER COMRIE, JR.: I vote aye.

COMMITTEE CLERK: Fidler.

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COUNCIL MEMBER FIDLER: I vote aye
and (inaudible) (microphone not on).

COMMITTEE CLERK: Jackson.

COUNCIL MEMBER JACKSON: I vote aye
on all and (microphone not on).

COMMITTEE CLERK: Koppell.

COUNCIL MEMBER KOPPELL: I vote aye
on all except I would like to (inaudible)
(microphone not on).

COMMITTEE CLERK: Vann.

COMMITTEE CLERK: Ferreras.

COUNCIL MEMBER FERRERAS: Aye.

COMMITTEE CLERK: Cabrera.

COUNCIL MEMBER CABRERA: Aye.

COMMITTEE CLERK: Koslowitz.

COUNCIL MEMBER KOSLOWITZ: Aye.

COMMITTEE CLERK: Van Bramer.

COUNCIL MEMBER VAN BRAMER: Aye.

COMMITTEE CLERK: Ignizio.

COUNCIL MEMBER IGNIZIO:

(inaudible) (microphone not on)

COMMITTEE CLERK: Oddo.

COUNCIL MEMBER ODDO: (inaudible)
(microphone not on)

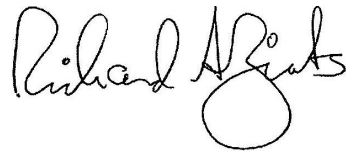
1
2 COMMITTEE CLERK: All items on
3 today's agenda have been adopted by a vote of 15
4 in the affirmative, zero in the negative and no
5 abstentions, with the exception of pre-considered
6 budget modification related to MN1, and pre-
7 considered reso in relation to transparency, which
8 has been adopted by a vote of 14 in the
9 affirmative, one in the negative and no
10 abstentions, and the pre-considered resolution in
11 regards to the fiscal cliff has been adopted by a
12 vote of 13 in the affirmative, two in the negative
13 and no abstentions. Thank you.

14 CHAIRPERSON RECCHIA, JR.: This
15 meeting, we'll keep it open for ... till 11:30.
16 (pause)

17 COUNCIL MEMBER RIVERA: The
18 Committee hearing on Finance is now adjourned.

C E R T I F I C A T E

I, Richard A. Ziats, 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 _____

Date December 19, 2012