

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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September 23, 2014
Start: 10:35 a.m.
Recess: 10:52 a.m.

HELD AT: Committee Room-City Hall

B E F O R E:
JULISSA FERRERAS
Chairperson

COUNCIL MEMBERS:
Robert E. Cornegy, Jr.
I. Daneek Miller
Vanessa L. Gibson
Laurie A. Cumbo
James G. Van Bramer
Corey D. Johnson
Vincent Ignizio
Ydanis A. Rodriguez
Helen K. Rosenthal

CHAIRPERSON FERRERAS: Cornegy, Miller, Gibson, Cumbo, Van Bramer and I believe Johnson is coming up the stairs. Before we begin, I want to wish everyone who is celebrating Rosh Hashanah at the end of this week a happy, healthy and a sweet New Year to you and your families.

Now, turning to our agenda, we have four items that we will begin voting on today. First, we have a transparency resolution relating to the designation of certain organizations to receive funding in the Expense Budget. Our second item is an Expense Budget modification. Our third item is a resolution concerning the Fordham Road Business Improvement District, and our fourth item is a Land Use item.

Let's start with the transparency resolution. This resolution sets forth new changes in the designation of certain organizations receiving local aging and youth discretionary funding, as well as changes in the designation of certain organizations receiving funding pursuant to certain initiatives in the budget. As with the last transparency resolution, this resolution contains re-designations in many of our Council initiatives.

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2 Organizations appearing in the resolution that have
3 not yet completed the prequalification process
4 conducted by the Mayor's Office of Contract Services,
5 the Council or any other entity are identified in the
6 attached chart with an asterisk. As with all
7 transparency resolutions, council members will have
8 to sign a disclosure form indicating whether or not a
9 conflict exists with any of the groups on the
10 attached list. If any council member has a potential
11 conflict of interest with any of the organizations
12 listed, he or she has the opportunity to disclose the
13 conflict at the time of their vote. As a reminder,
14 please disclose any conflicts you may have with the
15 proposed subcontractors that are used by
16 organizations sponsored by discretionary funding.
17 These disclosures must be made before the
18 subcontractor can be approved. Jeremy Plafker
19 [phonetic] of the General Counsel's office can assist
20 you with any questions or concerns regarding
21 disclosures.

22 Next, we have an Expense Budget
23 modification. This modification represents movement
24 of approximately \$3.4 million of funding between and
25 within city agencies to relocate appropriations to

1 fund City Council initiatives, as well as
2 discretionary programs. The appropriations that will
3 be affected are those reflected in three transparency
4 resolutions voted on by the Council in this fiscal
5 year, including the transparency resolution that we
6 are voting on today. The net fiscal impact of this
7 modification is zero. If any council member has any
8 questions about the modification, our Finance
9 Division director, Latonia McKinney is here to answer
10 them. Is she? Oh, there she goes, okay.

12 The third item on the agenda is a BID
13 item relating to the Fordham Road BID in Council
14 Member Torres' district in the Bronx. The Fordham
15 Road BID was established in 2005 and is generally
16 comprised of the regional Commercial Center of the
17 West Bronx. The BID includes the third busiest
18 retail court in New York City and serves over 80,000
19 visitors a day. It includes more than 300 businesses
20 with an annual sales and revenue of \$500 million.
21 The retail tenancy in the BID is characterized by
22 both small independent merchants, as well as large
23 national and regional chains. At this time, the BID
24 is seeking Council approval to do three things:
25 expand its boundaries to include two additional tax

1 lots that include 1 Fordham Plaza, a 14-story office
2 building with numerous retail establishments on the
3 ground floor and Fordham Plaza, a public plaza who
4 serves as a major transportation hub. The second is
5 to increase its annual expenditure from \$625,000 to
6 \$670,000 a year. And the third, to amend the
7 district plan to include a cap on all assessments so
8 that the maximum annual assessment to be paid by any
9 individual property will not exceed \$45,000. The
10 resolution sets forth the date and time of the
11 hearing that this Committee will hold to consider the
12 legislation that will effectuate the changes I have
13 just described. The hearing will take place on
14 October 7th at 10:00 a.m. in this room with the
15 representatives from SBS here to answer any questions
16 about this BID item.

18 Lastly, we have a Land Use item, which is
19 279 Wyckoff in Council Member Rafael Espinal's
20 district in Brooklyn. This property will provide two
21 units of affordable housing for low-income families
22 and is part of a larger 11 building affordable
23 housing project that will provide 46 units of
24 affordable housing overall. The property will
25 receive a full property tax exemption for 40 years

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2 through HPD/HDFC's program. The Council member
3 supports this project and representatives from HPD
4 are here to answer any questions you may have on the
5 Land Use item.

6 Does anyone have any questions? I'll
7 first do questions on the mod. Any questions on
8 transparency? My opening statement was that great,
9 huh? Yes. Thank you, ladies. On the BID? On the
10 Land Use item? Okay, we will now have Billy Martin,
11 the Committee Clerk call the roll. We've also been
12 joined by Council Member Ignizio and Council Member
13 Johnson. Hello.

14 COMMITTEE CLERK: William Martin,
15 Committee Clerk, roll call vote Committee on Finance.
16 Chair Ferreras.

17 CHAIRPERSON FERRERAS: I vote aye.

18 COMMITTEE CLERK: Rodriguez.

19 COUNCIL MEMBER RODRIGUEZ: [off mic] Aye.

20 COMMITTEE CLERK: Van Bramer.

21 COUNCIL MEMBER VAN BRAMER: [off mic]

22 Aye.

23 COMMITTEE CLERK: Gibson.

24 COUNCIL MEMBER GIBSON: [off mic] Aye on
25 all.

COMMITTEE ON FINANCE

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COMMITTEE CLERK: Cornegy.

COUNCIL MEMBER CORNEGY: Aye on all.

COMMITTEE CLERK: Cumbo.

COUNCIL MEMBER CUMBO: [off mic] Aye.

COMMITTEE CLERK: Johnson.

COUNCIL MEMBER JOHNSON: [off mic] I vote
aye.

COMMITTEE CLERK: Miller.

COUNCIL MEMBER MILLER: Aye on all.

COMMITTEE CLERK: Ignizio.

COUNCIL MEMBER IGNIZIO: [off mic] Aye.

COMMITTEE CLERK: By a vote of 9 in the
affirmative, 0 in the negative and no abstentions,
items have been adopted. Members, please sign the
Committee Reports. Thank you.

CHAIRPERSON FERRERAS: And we will keep
the roll open for 10 minutes. If Council Member
Rosenthal's staff is here, if you can please ask her
to come up and vote I'd appreciate it. Thank you.

[Pause]

CHAIRPERSON FERRERAS: And also for
Council Member Levine, if you could just let your
council member that we're going keep the roll open
for 10 minutes. Thank you.

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[Pause]

COMMITTEE CLERK: Continuation roll call
Committee on Finance. Council Member Rosenthal.

COUNCIL MEMBER ROSENTHAL: Aye on all.

[Pause]

COUNCIL MEMBER ROSENTHAL: I said yes and
I'll say yes again.

COMMITTEE CLERK: Current vote Committee
on Finance now stands at 10 in the affirmative.

COUNCIL MEMBER ROSENTHAL: Yes.

COMMITTEE CLERK: Final vote Committee on
Finance is 10 in the affirmative, 0 in the negative
and no abstentions.

COMMITTEE COUNSEL: With that, this
hearing is adjourned.

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 09/24/2014