

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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June 26, 2015
Start: 1:08 p.m.
Recess: 1:40 p.m.

HELD AT: Committee Room - City Hall

B E F O R E: JULISSA FERRERAS-COPELAND
Chairperson

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

[pause, sound check, pause]

[gavel]

CHAIRPERSON FERRERAS-COPELAND: I'd like to start by saying something that our President just quoted and it's "Love is love." I'd like to read the closing paragraph of the Supreme Court's decision finding that same marriage is a Constitutional right [applause/cheers] as written by Justice Anthony Kennedy, who delivered the opinion of the court.

"No union is more profound than marriage, for it embodies the highest idea of love, fidelity, devotion, sacrifice and family." [background comments] Can I please ask for silence?

SERGEANT-AT-ARMS: Quiet, please.

CHAIRPERSON FERRERAS-COPELAND: "In forming a marital union two people become something greater than once they were. As some of the petitioners in these cases demonstrate, marriage embodies the love that many endure even past death. It would miss--if would misunderstood these men and women to say they disrespect the idea of marriage. Their plea is that they do respect it, respect it so deeply that they seek to find its fulfillment for themselves. Their hope is not to be condemned to

live in loneliness excluded for one of the civilization's oldest institution. They ask for equal dignity in the eye of the law. The Constitution grants them this right. [applause] So it's a great day in New York City and across our country. But, we also recognize and I want to take this time, and I know we will have a moment of silence in the chamber. But while certainly, we will be celebrating this victorious day. We can't forget the fight for equality and justice that's still going on. Today South Carolina has to bury State Senator and Reverend Clementa Pinckney simply because he was born black. We cannot rest until everyone no matter if you were born black, brown, straight or gay has the right to life, liberty and the yes the pursuit of happiness.

Now, we're going to get to business. Good morning or good afternoon, and happy Adoption Day. [background comments] Welcome to the Finance Committee hearing. I'm Council Member Julissa Ferreras, and I am the Chair of this committee. We've been joined by Council Members Miller, Van Bramer, Rosenthal, Rodriguez, Ignizio, Johnson, Levine, Gibson and Levin. Today, the Finance

Committee will take the necessary actions to allow the City Council to adopt the Fiscal 2016 budget, which totals approximately \$78.5 billion. In total, this committee will vote on 14 items today. Before I go into detail about these items, there are many people that were integral to all stages of this budget process, and I need to thank them.

First and foremost, I would like to thank the Speaker Melissa Mark-Viverito for her vision and her commitment to make sure that the voices of all council members and all New Yorkers were included in this budget process. Through her leadership, we were guided by the principles of responsible prosperity, access, opportunity and justice for all New Yorkers in crafting this year's budget and shaping our priorities. The results is while we're here today. The adoption of a budget that we can all be proud of. I also want to thank the Speaker's Chief of Staff Ramon Martinez for being there every step of the way. Let's give Ramon a shout out, and he's probably not even here. [background comments] Of course, he's not. To my fellow Finance Committee members thank you for being active engaged participants in this budget cycle. Since the Preliminary Budget, we spent

more than 100 hours listening to testimony from over 30 agencies about how the Preliminary and Executive Budgets affected their ability to perform their core services. During the Executive Budget hearings we also heard from over 100 members of the public and heard how the Executive Budget affected their quality of life.

We heard their concerns, asked them questions, and even before the Executive Budget hearings concluded, we got results. For example, during the Department of Education's hearing, we were not shy in telling the Administration that it was a mistake for them not to cut--for them to cut funding to 17 middle-school summer slots. Well, our tenacity paid off because by that night, the Administration had reversed their decision and restored funding for all those slots. A big victory for the Council. This is just one example of when the Council speaks together as one, we are a force to be reckoned with.

We took what we learned through the Budget hearings, shared them with our colleagues on BMT [sic] and delegations and with others, and worked together to have our voices heard. So thank you Finance Committee members for partnering with me

through this budget process, and making my job that much easier.

I must also thank our talented and dedicated Finance staff under the leadership of our Director--Finance Director Latonia McKinney. She's a mother, wife and our fantastic director.

[cheers/applause] This is Latonia's second budget as the leader of the Finance Division, and her experience, professionalism and skill have paved the way for an efficient and extremely successful budget. Thank you again, Latonia, for your excellent work, your support and friendship. Thank you. I also want to thank the staff of the Finance Division individually. Everyone play an important role and I--and I thank you all for your hours of--endless hours of work around the clock for being responsive to council members' questions and their requests for information. And for guiding us through the delegation and BMT process while members worked through the issues. I'd like to thank them all, and for all those 5:00 in the morning days. They didn't come in at 5:00. They left at 5:00. Chief Counsel Tanisha Edwards, Assistant Counsel Rebecca Chasen, who shared many hours with me during budget hearings

by my side; Deputy Director and Chief Dr.--Chief Economist Dr. Ray Majewski. Your title is so long, Dr. Majewski. Deputy Director Regina Poreda Ryan, Deputy Director Nathan Toth, Deputy Director Paul Scimone, Unit Heads Paul Stern [sp?], Eisha Wright, Chima Obichere, Enre Edev and John Russell. Finance Analysts in alphabetical order: Jessica Ackerman, Lailai Ali, Maria Enache, Ellen Eng, Chris Echelon [sp]. Chris where are you? Well, we have bad news about Chris. He'll be leaving us next week for the Port Authority. We wish you much luck in the new position, and we will miss you terribly. And we hope that you bring some clarity to the Port Authority when they come to testify before us. Crilhien Francisco--[background comments]. Oh, yes, he's going to be a senior economist at the Port Authority so we're very proud of you. Thank you, Chris. Crilhien Francisco. You got two shout-outs. Sarah Gastelum, Kenny Grace, Brittany Morrissey, Jimmy Reyes, Steven Leister, Jonathan Seltzer, Dohini Sompura. I think Dohini's baby is here today, right. [background comments] Nora Yahya. I'd also like to thank the wonder Finance support staff Nicole Anderson, Roberta Carterano, Maria Pagan and Gia Feng

[sp?]. And last, but not least, I want to thank my staff Jorge Fanjul, Ivan Acosta, Lillian Zepeda, Shammeik Barat, Tristan Ellis, and Cheyenne Aguayo, and Joel Santos. You know, a lot of our district offices are run over here trying to get this budget around us. So I'm sure that all my colleagues would express the same. So thanks to the district office staff.

Now, with that said, let's adopt the budget. [cheers] There are many items in this year's budget that we can be proud of. So I ask my colleagues to bear with me as I go through some of the details. The City Council should be extremely proud of the Fiscal 2016 Adopted Budget because it is--because it is clear that we had strong hand it its creation, and the priorities it reflects for our city. Despite some early critics, they said we wouldn't get 1,000 cops. We got 1,300. They said we wouldn't get six-day library services. We got it in all branches across all five boroughs. They said we wouldn't citywide bail fund or funding for senior services. We got those two. Through the Speaker's leadership and skill at the negotiating table, the City Council can decisively declare this year's

budget a success, one that will provide vital services and uplift New Yorkers in every neighborhood across the five boroughs. In marking this achievement, we must add--we must thank and congratulate the Administration for their readiness to engage and work collaboratively with us through hundreds of hours of hearings and meetings. And in the words of the OMB Director Dean Fuleihan, many, many conversations. In the spirit of cooperation, we were able to produce an on-time budget balance that is progressive, inclusive, transparent and fiscally responsible. This budget includes \$148 million to support programs highlighted in the Council's Preliminary Budget Response. Over \$300 million to maintain and enhance existing Council Member initiatives and create 35 new, yes new, Council initiatives. And over \$200 million added by the Administration that support Council priorities.

These are incredible victories, and throughout the negotiations through this budget cycle, it was not lost on the Council that we were in the fortunate position of debating which initiatives to create and enhance rather than discussion, which programs or services to cut. As a result of the

robust economy and the Administration's abandoning of the budget dance, the Council was able to focus its energies on the issues that really matter: Examining agencies operations, promoting transparency in the budget, and putting forth a budget response and Council initiative spending plan that provides access, opportunity and justice for everyone. In addition to the public safety and library highlights already mentioned above, this budget will make significant investments in our youth. The Council secured \$18.2 million in Fiscal 2016 to start providing elementary school students with breakfast in the classroom. This Council is also funding a new \$12 million year-round jobs program for 6,000 young adults jointly with the Mayor. We'll invest \$21 million to expand the Summer Youth Employment Program to provide approximately 53,000 young people with summer jobs. Additionally, the City Council will add 957 jobs through the Anti-Gun Violence Initiative. We have also protected and enhanced services for seniors. The budget will protect and support New York City's growing senior population by including \$4.8 million to eliminate the home care wait list. A and providing funding for the construction of 5,000

new units of affordable housing, which in many cases will also include on-site support services. In addition, the Council has secured \$1.5 million to launch an Immigrant Health Initiative; \$9.8 million to store 3,500 COMPASS seats; \$2 million for the New Home Loan Program Initiative to provide direct low interest home improvement loans to homeowners of one to four-family homes in all five boroughs. An additional \$2.1 million to expand the Council's Worker Cooperative Business Development Initiative, which would allow for the creation of 22 new worker cooperatives; \$8.65 million in the City Council's funding for park maintenance; \$2.5 million to expand physical educational and wellness programs and support athletic needs in small schools. Increased funding for teachers' toys [sic] so teachers will get a reimbursement of \$125 each. \$750,000 to provide services for survivors of human trafficking in specialty courts, and \$2.8 million to support our veterans who sacrificed so much to support us.

Other changes to the budget itself reflect the Council's focus on transparency. For example, in the negotiations with the Administration we were able to secure three units--three new units

of appropriation and four revisions of existing needs to appropriation in the Adopted Budget. The Administration also agreed to attach 30--30--30 terms and conditions--[cheers] [laughs]terms and conditions to individual units of appropriation, which is a record for this Council. These terms and conditions will include increased reporting to the Council and increased access by the public to vital information regarding agency services.

This all adds up to a big win for the Council, and a big win for the City of New York, but our work does not end here. We are already looking toward Fiscal 2017. In order to facilitate transparency in the Budget, the Administration has already agreed to include additional changes to units of appropriation object codes in the general presentation of the Budget in Fiscal 2016 Preliminary Budget. These include a unit of appropriation for legal services within the Human Resource Administration Budget. Revision of the Police Department's Budget Function Analysis; new object codes for Charter schools in the Contract Budget, and a separate section in the Five-Year Education Plan to

show the sources of the School Construction Authority's funding.

Now with all that good news laid out, let's discuss the items that the Finance Committee will vote on today, which will actually make these great things a reality. The Finance Committee members should have a budget packet that contains all budget related legislation that must be voted on by the committee and again at the full Council. The packet also includes supporting scheduled that are not voted on, but filed with the committee as well as non-budget related items that we'll be voting on today. I want to strongly emphasize that the Finance Committee members will begin only--will be getting only one budget package. So after you vote at the committee, you must bring your packet and all of the contents to the State Meeting next door to vote again. Council members who are not on the Finance Committee will be given the budget packets at the Stated Meeting. A description of all the items were emailed to you yesterday by my Chief Council Tanisha Edwards. So I'll simply list the items that are on the agenda today that require a vote.

The first item is Reso A Capital Budget. The second item is Reso B Capital Budget, which is the Capital Budget as amended by Reso A. The third item is the resolution adopting the Contract Budget. The fourth item is the Resolution Adopting the Expense Budget Revenue and Contract Budget. The fifth item is the resolution to approve the amendment to the five-year education plan. The sixth item is the resolution providing--approving the 42nd year of the Community Development Program and the 41st year of reallocations. The seventh, eighth and ninth items are the three property tax resolutions. The tenth item is the resolution approving the Expense Budget modification. The eleventh item is the resolution approving a revenue budget modification. The twelfth item is a transparency resolution. The thirteenth and fourteenth items are LU items, and the fifteenth item [off mic] is we get even more.

[laughter]

Okay, the other documents in your packets, which do not require a vote are terms and conditions, Schedule C and the Borough President's proposed changes. As a reminder to members, Schedule C is a schedule of the expense revenue and contract

budget, and the appropriations for the organizations listed in Schedule C are an expense revenue and contract budget. We do not vote on Schedule C separately. Council Members will have to sign a disclosure form indicating whether or not a conflict exists with any of the groups listed in Schedule C or Reso A. If any council member has a potential conflict of interest with any of the organizations, he or she has the opportunity to disclose their conflict at the time of their vote. As further reminder, please disclose any conflicts you may have with proposed subcontractors that are used by any of the organizations sponsored. These disclosures must be made before the subcontractor can be approved. Jeremy Plofker of the General Counsel's Office can assist you with any questions or concerns regarding disclosures.

I will now speak briefly about two LU items and the Transparency Resolution. First of the LU items is St. Augustine Apartments in Council Member Gibson's district in the Bronx. This newly constructed property will consist of one building with 112 units of rental housing for low-income households and people with special needs earning up

to 60% of the area median income. The property will receive a 40-year full property tax exemption through the city's HDFC program. The second LU item is Atlantic Plaza Towers in Council Member Mealy's district in Brooklyn. These properties--this property, which is currently part of the Mitchell-Lama Program consists of two buildings with 716 units of rental housing for low and moderate households. The property will exit the Mitchell-Lama program and enter the city's HDFC program to continue to provide affordable units. Twenty-five percent of the units will be for households earning up to 80% AMI and the remaining 75% will be for households earning 125% of the area median income. The property received a partial 35-year property tax exemption. Both council members support these projects, and representatives from HPD are here to answer any questions you may have on the Land Use items.

Next, we have a transparency resolution. This resolution sets for new changes in the designation of certain organizations receiving local agency and new discretionary funding. As well as new changes in the designation of certain organizations receiving funding pursuant to certain initiatives in

the budget. Organizations appearing in the resolution that have not yet completed their pre-qualification process conducted by the Mayor's Office of Contract Services, the Council or other entities are identified in the chart--in the attached charts with an asterisk. As with all transparency resolutions, council members will have to sign disclosure forms. As stated previously, Jeremy Plofker from the General Council's Office can assist you with any questions or concerns--concerns regarding disclosures. Those are all the items for today. We will take--we will now take any questions, statements from members. Council Member Gibson, you have--you want to say a few words and any requests.

COUNCIL MEMBER GIBSON: Thank you, Madam Chair and to you and your entire team thank you so much for the countless hours, the labor or love, the commitment and the investment. I am truly proud today, and I'm thankful to all of my colleagues for being here. So I ask all of you to please make sure that you support the request for St. Augustine Apartments. I've had a long-term relationship with Catholic Charities, as many of us do. And when they came to me last year about this project, I was very

excited because in this unit where we have 112 units of affordable housing for formerly homeless families, local residents, and those with special needs and disabilities. I'm very excited because a huge amount, almost 22 of the 112 apartments will be large three-bedroom apartments. I represent a district of growing families in the Latino and West African community, and I'm very excited because this is an opportunity to really address a significant need in large family apartments. So I encourage you to please support it. I want to thank Catholic Charities, and on a local level in the community the St. Augustine Church. Which operates not only the church, but the food pantry that operates in this community feeding thousands of families each and every week. I want to thank Joseph Rosenberg, and Father Eric Cruz and Father Finland for their leadership and their support in really making this project come to fruition. Thank you, Madam Chair, and I encourage you all to please vote yes. Thank you.

CHAIRPERSON FERRERAS-COPELAND: Thank you, Council Member. Does anyone have any additional questions? We've been joined by Council Member

Cornegy and Council Member Cumbo. If no one has any additional questions, I will have Bill Martin read the--the Committee Clerk read--call the roll.

CLERK: William Martin, Committee Clerk, roll call vote Committee on Finance. Chair Ferreras-Copeland.

CHAIRPERSON FERRERAS-COPELAND: I proudly and exhausted vote aye.

CLERK: Rodriguez. Van Bramer.

COUNCIL MEMBER VAN BRAMER: I just-- permission to briefly explain my vote. I want to thank you, Madam Chair, not just for all the work you've done on this budget, but for the beautiful reading of the Supreme Court ruling. Which, as you know, means a great deal to me and Dan, and you were present at our wedding three years ago. So that means a lot, and obviously grateful for all the work that you and everyone in the Finance team have done on this budget. I proudly vote aye.

CLERK: Gibson

COUNCIL MEMBER GIBSON: [off mic] Aye.

CLERK: Cornegy.

COUNCIL MEMBER CORNEGY: Permission to explain my vote.

CHAIRPERSON FERRERAS-COPELAND: [off mic]

Yes.

COUNCIL MEMBER CORNEGY: I would just like to say that while I was here as a staffer under your predecessor, Madam Chair, he certainly didn't do it with as much style and grace as you've been able to do. And I want to thank the Finance staff for the hard work that I've witnessed them putting in. So even when I was tired and had--and left, they were still here. So we just really want to thank you for that, and I proudly vote aye.

CLERK: Cumbo.

COUNCIL MEMBER CUMBO: Permission to explain my vote?

CHAIRPERSON FERRERAS-COPELAND: [off mic]

Yes.

COUNCIL MEMBER CUMBO: I just want to thank the Finance Chair. You have done an extraordinary job as a new wife, a new mom, as Finance Chair and looking spectacular while doing it all. You are certainly a role model for all women of what can be done, and the incredible balancing act that it takes in order to do all of this. So I congratulate you, and all of the Finance staff. You

all look spectacular as well. You all look amazing.
[applause] There's a lot of style in the City Council that comes along with that budget, but I just want to thank you. You are truly an inspiration to me, and I thank you for all the work that you've done. You go girl.

CHAIRPERSON FERRERAS-COPELAND: [off mic]
Thank you.

COUNCIL MEMBER CUMBO: And I vote aye.
[laughter]

CLERK: Johnson.

COUNCIL MEMBER JOHNSON: Permission to explain my vote?

CHAIRPERSON FERRERAS-COPELAND: [off mic]
Yes.

COUNCIL MEMBER JOHNSON: So I want to thank you, Madam Chair, for your incredible hard work, hundreds of hours of hearings in the Prelim and the Exec Budget. And this budget I think puts down a substantial investment for the future of all New Yorkers. I particularly want to highlight the fact that six months ago, Andy Cohen, my Council--Council Member and I came to you and the Speaker. And we were deeply concerned about the baseline issue that

included the Department of Health and Mental Hygiene. There was \$26 million that potentially could have been lost to services in all of our districts, women's cancer, infant mortality, HIV and AIDS, Autism, geriatric mental health and the list goes on. And because of the Speaker's hard work and your hard work and Latonia's hard work and the entire staff, we were able to come up with an agreement with the Administration to restore those funds. And we didn't just restore those funds. This Council created new initiatives to work on ending the epidemic for people living with HIV and AIDS. The Speaker put forward an Immigrant Health Initiative. I put forward an Access Health Initiative. So the Council itself outside of the Administration put down over \$20 million investing public health that are going to serve our communities across the city. It is a very, very proud day, and I want to thank you for your leadership. I proudly vote aye.

CLERK: Levine.

COUNCIL MEMBER LEVINE: Permission to briefly explain my vote?

CHAIRPERSON FERRERAS-COPELAND: [off mic]

COUNCIL MEMBER LEVINE: Thank you. Well, Madam Chair, I can only add my voice to those expressing gratitude and admiration for your leadership in the committee. With my Parks hat on I have to say how grateful I am that the City Council came to the rescue when the jobs of 150 gardeners and maintenance workers were on the line. Unfortunately, they would have cut according to the Mayor's Executive Budget. They came to us to save not only those jobs, but do right by parks in the city that don't get the benefit of all the millions of private money that's flowing into better funded parks in wealthy neighborhoods. So I'm grateful to you for that. Parks lovers around the city are grateful. To you and the Finance staff I say thank you and congratulations. I proudly vote aye.

CLERK: Miller.

COUNCIL MEMBER MILLER: Permission to explain?

CHAIRPERSON FERRERAS-COPELAND: [off mic]

COUNCIL MEMBER MILLER: Okay. [off mic]

Just so it all gets in. Okay, I--I just want to echo the sentiments of first of all how proud I am of you. You've known me for a long time, and I'm really proud

of you. This is a budget that has really demonstrated that we can be fair, just and equitable for all of the residents of the City of New York, and we've done that. I really appreciate the work of you and the Finance team here. I think that the City should be proud and excited about it, and I proudly vote aye.

CLERK: Rosenthal.

COUNCIL MEMBER ROSENTHAL: Permission to explain my vote?

CHAIRPERSON FERRERAS-COPELAND: [off mic]

So, Chair Ferreras, it's with deep admiration that I vote aye today of your work. You work and--and I have to say it's all about the women at the top this time around. [laughter] So Latonia, the Speaker, yourself really led the way, and it's-- You know, as I mentioned the other day, you know, your speech on the steps of the--in City Hall, it just gave me goose bumps talking about women who are balancing, making that life work balance. And you do it with such grace. I really admire your work. So I want to thank you for that. And then, I also want to thank the speaker and your--yourself for making this all a deliberative process. You've worked so hard.

As you mentioned 100 hours. So hearings, but also within the Council just the back and forth. I mean I--I, you know, the--the back and forth, the inclusion to me is extraordinary. And also, at the last minute the eleventh hour work that was done by the Finance staff, you know, when we heard at the last minute some programs that we thought had been included weren't. And you guys were there for us a council members, and--and that makes all the difference for us in our districts. So I want to thank you for that. I'm real excited for this year ahead to work on all the projects that we got funded with our communities, with our councilmen, with our colleagues. So I really want to thank you guys for that. So again, I proudly vote aye.

CLERK: And the--

COUNCIL MEMBER ROSENTHAL: [interposing]

Oh, wait. Sorry and the American Museum of Natural History, I just want to say how excited I am and grateful I am for the funding for that fine institution, which serves all of us but happens to be located in my district. We're--we're helping them really move the ball forward on STEM education for all of our kids. So thank you again for that.

CLERK: Ignizio.

COUNCIL MEMBER IGNIZIO: If I may be excused to explain my vote. I first want to thank the taxpayers and the businesses in New York City for paying the bills. I think--I think we should--we should thank them. I also want to thank my--my great friend Julissa Ferreras who is a--sorry, Julissa Ferreras-Copeland is a--not only a great friend, but she ran this process to ensure that everybody was involved. BMT was very much involved as were the delegations. It was greatly improved under the leadership of Latonia and the Speaker, and it was a good process overall. It's one that I think we can all be proud of. I am the old man of the on the hill and this is my 17th budget and my last, and I'm so pleased to--I've been a part of this one with you, Julissa, and I--and I really look forward to it. But in the form of disclosures, I really need to disclose that my daughter attends P.S. 36, which is funded in this budget along with every other school in my district, by the way. And I am leaving to become the CEO of Catholic Charities of Richmond County. On the campus of Catholic Charities in Richmond County is a--the host many non-profits. And those non-profits

have been funded for decades and funded from this Council. The Conflict of Interest Board has reviewed where I'm going and my votes here, and they've approved them. There are tenants such as P.S. 25's Friendship Club, Project Hospitality, P.S. 3 and the and the old ones [sic] I'm required to do, by the way. I'm sorry for taking your time. And any other Catholic Charities funding that is in the budget that I am unaware of, I want to disclose where I'm going so that there is no conflict. I'm also going to be voting no on Reso 762, a tax fixing resolution, aye on all others and I wish you all well and proud to vote yes on my last budget. Thank you.

[pause]

COUNCIL MEMBER IGNIZIO: I'm sorry, in addition to the tax base on 762, 761 and--

FEMALE SPEAKER: 777.

COUNCIL MEMBER IGNIZIO: And 777. Oh, lucky 7, and 777. Thank you.

CLERK: Rodriguez.

COUNCIL MEMBER RODRIGUEZ: [off mic]--[on mic] and members of the staff of this committee and I vote aye.

CLERK: By a vote of 11 in the affirmative, 0 in the negative and no abstentions, all items have been adopted with the exception of Resolutions 761, 762 and 777 have been adopted by a vote of 10 in the affirmative, 1 in the negative and no abstentions.

CHAIRPERSON FERRERAS-COPELAND: So I just wanted to say that this is a very special body unlike Congress and maybe even Albany. We love our Republicans here. So Vinny, you are going to be missed. We love you. We respect you and admire you. It's been a pleasure working with, and I'm sorry for last--[applause, background comments]

CHAIRPERSON FERRERAS-COPELAND: All right, he's running out before he starts crying. Again, members, we're just going to walk across the Chambers. Please bring your bags with you. We're only getting one copy. So if you're on the Committee, we're going next door. Thank you all. Great pleasure.

[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 June 29, 2015