

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

of the

COMMITTEE ON FINANCE

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June 30, 2009
Start: 11:45 am
Recess: 12:05 pm

HELD AT: Council Chambers
City Hall

B E F O R E:
DAVID I. WEPRIN
Chairperson

COUNCIL MEMBERS:
Maria Baez
Gale A. Brewer
Leroy G. Comrie, Jr.
Bill de Blasio
Lewis A. Fidler
Vincent J. Gentile
Eric N. Gioia
Vincent Ignizio
Robert Jackson
G. Oliver Koppell
James S. Oddo
Diana Reyna
Joel Rivera
Larry B. Seabrook
Helen Sears
Albert Vann
David Yassky

A P P E A R A N C E S [CONTINUED]

David I. Weprin
Chair
Committee on Finance

Committee Clerk
Committee on Finance

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[START 1002.MP3]

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[Gavel banging]

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[Pause]

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CHAIRPERSON WEPRIN: Good idea.

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We're going to take up Mayoral control of the

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schools in the absence of the State Senate acting.

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[Pause]

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[END 1002.MP3]

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[START 1003.MP3]

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[Gavel banging]

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SERGEANT AT ARMS: Quiet please.

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CHAIRPERSON WEPRIN: Good morning.

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We just made it under the wire. Welcome to

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today's Finance Committee hearing. My name is

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David Weprin. I chair the Committee. Today is

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the first Finance Committee hearing since we

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adopted the Fiscal 2010 Budget and the last

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Finance hearing in Fiscal Year 2009.

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Today we have several items on our

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agenda. We have three Land Use items and a

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Transparency Resolution. First let's start with

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the three Land Use items.

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This is a Preconsidered Resolution

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that will provide a tax exemption for the West

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2 Beth Corporation Housing Development Corporation
3 in the Speaker's District. This property provides
4 383 units of rental housing to low income artists.
5 Their prior tax exemption status expires today so
6 they are seeking a new 40-year exemption. The
7 Speaker supports this item.

8 The next item on our agenda is the
9 368 East 8th Street Housing Development Fund
10 Corporation which provides 38 rental units for low
11 income families. This building was acquired and
12 rehabilitated in 1975 with a loan from HPD. Since
13 then however increases in real estate values,
14 utilities and insurance have increased operating
15 costs therefore they are seeking a 30-year tax
16 exemption. This item is in Council Member Rosie
17 Mendez' District and she supports this item.

18 The last Land Use item is 72
19 Clinton Street Housing Development Fund Corp.
20 which is 1 building that provides 19 rental units
21 for low income families. This building was
22 acquired and rehabilitated in 1974 with a loan
23 from HPD. Since 1974 increases in real estate
24 values, utilities and insurance have obviously
25 increased, therefore they are seeking a 30-year

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2 tax exemption pursuant to Section 577 of the
3 Private Housing Finance Law which provides tax
4 exemptions to HDFCs. This building is located in
5 Council Member Alan Gerson's District and he
6 supports this exemption.

7 Our last piece of legislation
8 relates to the adopted Fiscal 2010 Expense Budget
9 which we adopted on June 19th. This Transparency
10 Resolution mostly makes technical corrections to
11 the designated listed in the schedule. The
12 Resolution also makes changes to designations made
13 in Fiscal 2008 and Fiscal 2009. Council Members
14 should have a list of these changes and in some
15 cases additions which is attached to the
16 Resolution.

17 For clarification purposes it is to
18 be noted that organizations appearing in the
19 Resolution that have not yet completed the
20 prequalification process conducted by the Mayor's
21 Office of Contract Services by the Council or
22 other government agency are identified in the
23 attached charts with an asterisk.

24 Additionally, with all Transparency
25 Resolutions, Council Members will have to sign a

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2 disclosure form indicating whether or not a
3 conflict exists with any of the groups on the
4 attached list. If a Council Member has a
5 potential conflict of interest with any of the
6 organizations listed he or she may want to
7 disclose the conflict at the time of their vote.

8 We will have representatives from
9 Council Finance available to answer any questions
10 you have regarding the Land Use items or
11 Transparency Resolution. Let me introduce my
12 colleagues that are here. We have Council Member
13 Eric Gioia from Queens; Council Member Helen Sears
14 from Queens; Council Member Vincent Gentile from
15 Brooklyn; Council Member Diana Reyna from Brooklyn
16 and Queens; Council Member Lew Fidler from
17 Brooklyn; Council Member Oliver Koppell from the
18 Bronx. And I understand we're short. Council
19 Member Maria Baez from the Bronx.

20 [Pause]

21 CHAIRPERSON WEPRIN: And Council
22 Member Vincent Ignizio from Staten Island. We
23 have a quorum. Are there any questions for
24 Council Finance staff? Seeing none, call the
25 roll. Council Member Larry Seabrook from the

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2 Bronx.

3 COMMITTEE CLERK: Council Member

4 Weprin.

5 CHAIRPERSON WEPRIN: Aye.

6 COMMITTEE CLERK: Council Member

7 Reyna.

8 COUNCIL MEMBER REYNA: Permission
9 to explain my vote?

10 CHAIRPERSON WEPRIN: Sure.

11 COUNCIL MEMBER REYNA: I'd like to
12 disclose my mother-in-law, Laura Hernandez works
13 for Southside United Housing Corporation for the
14 last 25 years and her senior center will be
15 receiving funding. Thank you very much. I vote
16 aye.

17 COMMITTEE CLERK: Council Member

18 Rivera.

19 COUNCIL MEMBER RIVERA: I vote aye.

20 COMMITTEE CLERK: Council Member

21 Baez.

22 COUNCIL MEMBER BAEZ: [No audible
23 response].24 CHAIRPERSON WEPRIN: Sure. Council
25 Member Baez, you have a question? Sure go ahead.

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[Pause]

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COMMITTEE CLERK: Council Member

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Baez.

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COUNCIL MEMBER BAEZ: Aye.

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COMMITTEE CLERK: Council Member

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Brewer.

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COUNCIL MEMBER BREWER: Aye.

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COMMITTEE CLERK: Council Member

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Fidler.

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COUNCIL MEMBER FIDLER: Aye.

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COMMITTEE CLERK: Council Member

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Gioia.

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COUNCIL MEMBER GIOIA: I vote yes.

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COMMITTEE CLERK: Council Member

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Jackson.

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COUNCIL MEMBER JACKSON: [No

17

audible response]

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COMMITTEE CLERK: Council Member

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Koppell.

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COUNCIL MEMBER KOPPELL: Aye.

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COMMITTEE CLERK: Council Member

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Vincent Gentile.

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COUNCIL MEMBER GENTILE: Aye.

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COMMITTEE CLERK: Council Member

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2 Ignizio.

3 COUNCIL MEMBER IGNIZIO: Yes.

4 COMMITTEE CLERK: The vote now--

5 Council Member Sears.

6 COUNCIL MEMBER SEARS: Aye.

7 COMMITTEE CLERK: The vote stands

8 at 11 in the affirmative, 0 abstentions. The vote

9 will--the roll will remain open until 12:30. Yes.

10 CHAIRPERSON WEPRIN: Please sign

11 the Committee reports. We're going to keep the

12 roll open for a half hour until 12:30. Other than

13 that we're adjourned.

14 [Gavel banging]

15 CHAIRPERSON WEPRIN: Council Member

16 Comrie how do you vote?

17 COUNCIL MEMBER COMRIE: Aye on all.

18 Nobody told me you started the vote, I was next

19 door.

20 [Pause]

21 COMMITTEE CLERK: Council Member

22 Jackson.

23 COUNCIL MEMBER JACKSON: Madam

24 Chair may I be excused to explain my vote? Yes

25 you may. Oh okay. With respect to the items

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2 concerning the Land Use items, I--

3 [Off mic]

4 COUNCIL MEMBER JACKSON: --no I

5 understand that. I think it's very important that
6 when you're dealing with affordable housing as
7 those particular matters are, one in the Speaker's
8 District and another one in another Districts,
9 where both items are talking about affordable
10 housing for people in our great City, and as you
11 know the average family income of a family of New
12 York City is only about \$44,000. That's the
13 average. And so knowing that these will protect
14 affordable housing in New York City I wanted to
15 just mention that that was extremely important
16 overall and I vote aye on all items.

17 [Pause]

18 COMMITTEE CLERK: Council Member
19 Oddo.

20 COUNCIL MEMBER ODDO: Yes.

21 COMMITTEE CLERK: The vote now
22 stands at 14 in the affirmative 0 abstentions.

23 [END 1003.MP3]

24 [START 1004.MP3]

25 COMMITTEE CLERK: Council Member

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Vann.

COUNCIL MEMBER VANN: Aye on all.

COMMITTEE CLERK: The vote now stands at 15 in the affirmative, 0 in the negative and 0 abstentions.

[Pause]

COMMITTEE CLERK: Council Member Yassky.

COUNCIL MEMBER YASSKY: The vote now stands at 16 in the affirmative, 0 in the negative and 0 abstentions.

[Pause]

COMMITTEE CLERK: Council Member Bill de Blasio.

COUNCIL MEMBER BILL Department of Education BLASIO: Yes.

COMMITTEE CLERK: The vote now stands at 17 in the affirmative, 0 in the negative and 0 abstentions.

[END 1004.MP3]

C E R T I F I C A T E

I, Laura L. Springate 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.

A handwritten signature in cursive script that reads "Laura L. Springate". The signature is written in black ink on a light-colored background.

Signature _____Laura L. Springate_____

Date _____September 15, 2009_____