

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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September 25, 2019

Start: 10:38 a.m.

Recess: 10:41 a.m.

HELD AT: Committee Room - City Hall

B E F O R E: DANIEL DROMM
Chairperson

COUNCIL MEMBERS: Adrienne E. Adams
Robert E. Cornegy, Jr.
Laurie A. Cumbo
Vanessa L. Gibson
Mark Gjonaj
Barry S. Grodenchik
Rory I. Lancman
Farah N. Louis
Steven Matteo
Francisco P. Moya
Keith Powers
Helen K. Rosenthal
James G. Van Bramer

A P P E A R A N C E S (CONTINUED)

2 [sound check] [pause]

3 ACTING CHAIR MATTEO: Good morning
4 everyone and yes, you are in the right committee.
5 [laughter] I hope you're already to talk about
6 property tax reductions. [background comments] Good
7 morning. I'm Steve Matteo. I'm subbing and pinch
8 hitting for our Chair Danny Dromm who is overseas and
9 unable to be here today. So, We are joined by
10 Council Members Lancman, Gjonaj, Louis, Cornegy,
11 Powers, Majority Leader Cumbo and Council Member
12 Grodenchik. Today the committee will be voting on
13 three items the transparency resolution and two
14 Article XI property tax exemptions. First we have a
15 transparency resolution. The transparency resolution
16 sets forth the new designation and changes in the
17 designation of certain organizations receiving local,
18 aging and youth discretionary funding and fund
19 pursuant to certain initiatives in the budget.
20 Organizations appearing in the resolutions that have
21 not yet completed the pre-qualification process
22 conducted by the Mayor's Office of Contract services,
23 the Council or another entity are identified in the
24 attached charts with asterisk. As with transparency
25 resolutions Council Members will have to have to sign

2 a disclosure form indicating whether or not a
3 conflict exists with any of the groups on the
4 attached list. If any Council member has a potential
5 conflict of interest with any of the organizations
6 listed, he or she has the opportunity to disclose the
7 conflict at the time of their vote. As a reminder,
8 please disclose any conflicts you may have had with
9 proposed subcontractors used by organizations
10 sponsored by discretionary funding. These
11 disclosures must be made before the subcontractor can
12 be approved. Benjamin Smith from the General
13 Counsel's Office is here, and can assist you with any
14 questions or concerns regarding the disclosures.
15 Next we have the Land Use Items. The first is
16 Catherine Sheridan Apartments in Council Member
17 Constantinides district, which will provide a partial
18 40-year Article 11 Tax Exemption to support the
19 preservation of 241 units of affordable rental
20 housing. The second is Lafayette-Morrison Apartments
21 in Council Member Salamanca's District in the Bronx,
22 which would amend a 32-year Article XI Tax Exemption
23 previously granted by the Council in 2018 to correct
24 a miscalculation of the partial property tax
25 exemption. All the Council Members in the relevant

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2 districts are supportive of these actions. For
3 specific details on each of these projects, please
4 see the memorandum prepared by the Finance Division
5 staff, which is available online on the Council's
6 website and part of the official record. Those are
7 all of today's items. Any members have any
8 questions? We also now have been joined by Council
9 Members Adams and Gibson, and with that, I will now
10 ask Billy Martin, the Committee Clerk to call the
11 roll.

12 CLERK: All items are coupled. Council
13 Member Matteo.

14 ACTING CHAIR MATTEO: Yes.

15 CLERK: Gibson.

16 COUNCIL MEMBER GIBSON: [off mic] Aye on
17 all.

18 CLERK: Cornegy.

19 COUNCIL MEMBER CORNEGY: Aye.

20 CLERK: Cumbo.

21 COUNCIL MEMBER CUMBO: Aye.

22 CLERK: Lancman.

23 COUNCIL MEMBER LANCMAN: Aye.

24 CLERK: Grodenchik.

25 COUNCIL MEMBER GRODENCHIK: Aye.

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2 CLERK: Adams.

3 COUNCIL MEMBER ADAMS: Aye.

4 CLERK: Gjonaj.

5 COUNCIL MEMBER GJONAJ: Aye.

6 CLERK: Moya.

7 COUNCIL MEMBER MOYA: Aye.

8 CLERK: Powers.

9 COUNCIL MEMBER POWERS: Aye.

10 CLERK: Louis.

11 COUNCIL MEMBER LOUIS: Aye.

12 CLERK: By a vote of 11 in the
13 affirmative, 0 in the negative and no abstentions,
14 all items have been adopted by the committee.

15 ACTING CHAIR MATTEO: Alright, we've also
16 been joined obviously by Council Member Moya who just
17 voted. So, thank you all. This is the end of the
18 Finance Committee hearing. We are not going to vote
19 on property tax reductions unfortunately. I don't
20 have the votes from all of you, but have a nice day.

21 [gavel]

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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 September 29, 2019