

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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December 17, 2014
Start: 10:18 a.m.
Recess 10:50 a.m.

HELD AT: Committee Room - City Hall

B E F O R E: JULISSA FERRERAS
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

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2 CHAIRPERSON FERRERAS: [gavel] Good
3 morning, and welcome to today's Finance Committee
4 hearing. I'm Council Member Julissa Ferreras and I
5 Chair this committee. We've been joined by Council
6 Members Van Bramer, Ignizio, Gibson, Cornegy, Levine,
7 Johnson, and Chin. Today, we have six items on the
8 agenda. The first item is a Preliminary Budget
9 Extender. The second item is a transparency
10 resolution, and the remaining four items are Land Use
11 items. The preliminary extender is the first item
12 this committee and the Council will be considering
13 for FY--for Fiscal Year 2016's budget. It extends
14 the date by which the Mayor releases the Preliminary
15 Budget, and other budget related dates. Under the
16 Charter, the Administration has until January 16th of
17 each year to submit the Preliminary Budget to the
18 Council. If the Mayor does not think that he will be
19 able to do so by that date, then he must submit
20 legislation to the Council to amend the dates of the
21 Charter.

22 The Mayor has requested an additional 24
23 days until February 9th, to submit the preliminary
24 budget so he can have adequate time to review the
25 State Budget, which will be released on or before

2 February 1st. The legislation would extend the dates
3 for preliminary budget actions taken by other
4 entities such as the Department of Finance, IBO and
5 community and borough boards. The legislation also
6 extends dates for the submission of the Ten-Year
7 Capital Plan, and the date for the Council's budget
8 response would also be moved from March 25th to April
9 20th giving the Council an additional 25 days to hold
10 hearings and submit the preliminary budget
11 recommendations. For a complete list of the dates
12 that would be extended by this legislation, please
13 see the Committee Report prepared by the Finance
14 Division. Representatives from OMB are here to
15 answer any questions we might have on the Preliminary
16 Budget Extender.

17 Next, is a Transparency Resolution, which
18 sets forth new changes in the designation of certain
19 organizations receiving local, aging, and youth
20 discretionary funding as well as new changes to the
21 designation of certain organizations receiving
22 funding pursuant to certain initiatives in the
23 budget. Organizations appearing in the resolution
24 that have not yet completed the pre-qualification
25 process conducted by the Mayor's Office of Contract

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

18 Lastly, we have the four Land Use items,
19 which are all seeking property tax exemption as HDFCs
20 under Article 11 of the Private Housing Finance Law.
21 The first is Lands End 1 in Council Member Chin's
22 District of Manhattan. This property provides 128
23 units of affordable housing for low-income families.
24 This property will receive a partial 40-year property
25 tax exemption.

2 The next two Land Use items are in
3 Council Member Arroyo's District in the Bronx. 3160
4 Park Avenue, which is currently a vacant lot will
5 have two projects developed on the property. One
6 project is through HPD's Low-Income Program and will
7 price 94 units of affordable housing, plus a
8 superintendent's unit. The second project is through
9 HPD's Mixed-Income Program, and will provide 57 units
10 of affordable housing for a total of 152 units. Both
11 will receive full four-year property tax exemption.

12 The last Land Use item is in Council
13 Member Levin's District in Brooklyn. In June 2014,
14 the Council granted Green Point Landing, which will
15 provide 98 units of affordable housing for low-income
16 families, with a full 40-year property tax exemption.
17 The residents have stated that the units would be
18 leased to families making up to 120% of area mean
19 income. HPD now informs the Council that the units
20 would, in fact, be leased to families making up to
21 130% of AMI, and the resolution we are voting on
22 today reflects the amendment. All three council
23 members support the project, and representatives from
24 HPD are here to answer any question you may have on
25 the Land Use item. Additionally, more details about

2 these items including income thresholds are in the
3 briefing papers of these items on your desk.

4 Those are our agenda items for today.

5 Before I open the floor to questions, I want to note
6 that today is the last Finance Committee meeting for
7 2014. I'm extremely proud to have served as the
8 Chair of the Finance Committee during this remarkable
9 year. Working together, we have fought and fought
10 hard to accomplish great things for this city, and I
11 look forward to building on our past successes as we
12 continue work on behalf of all New Yorkers. And I
13 want to wish you all a very, very happy holiday
14 season and a happy and health new year. I know
15 Council Member Chin is here. Would you like to say a
16 few words about your project?

17 COUNCIL MEMBER CHIN: Thank you, Chair,
18 and I urge my colleagues to support it because the
19 amazing thing about this project is that the building
20 was originally a Mitchell-Lama building that exited
21 the program years ago. And for us to be able to at
22 least save half of it to be continued to be
23 affordable housing for the next 40 years is really
24 needed in my district. So I urge my colleagues to
25 support it thank you.

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2 CHAIRPERSON FERRERAS: Thank you. Are
3 there any additional comments that members would like
4 to make? Okay, do we-- We will now take questions on
5 the Budget Extender. Do you have any questions on
6 the Budget Extender? DO we have any questions on the
7 Transparency Resolution? Questions or comments on
8 the Land Use items? Okay, then I will ask William
9 Martin the Committee Clerk to now read the roll.
10 We've been joined by Council Member Rodriguez.

11 CLERK: William Martin, Committee Clerk,
12 roll call vote Committee on Finance. Chair Ferreras.

13 CHAIRPERSON FERRERAS: I vote aye.

14 CLERK: Van Bramer.

15 COUNCIL MEMBER VAN BRAMER: [off mic]

16 Aye.

17 CLERK: Gibson.

18 COUNCIL MEMBER GIBSON: Permission to
19 explain my vote, Madam Chair. I want to congratulate
20 Council Member Chin and all of our colleagues that
21 have Land Use items on the agenda today. And I, too,
22 want to join our Chair in saying this has been a
23 fantastic and amazing year. I have enjoyed every day
24 [sic] coming early morning to have these wonderful
25 finance hearings. It has given me a real opportunity

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2 to understand a lot of the finance process here at
3 the Council as a new council member. So I really
4 appreciate it, and I want to wish all of my
5 colleagues and all of our public here a wonderful,
6 fantastic, and amazing, healthy and happy holiday
7 seasons. And I look forward to an even better 2015.
8 Thank you, and I proudly vote aye on all.

9 CLERK: Cornegy.

10 COUNCIL MEMBER CORNEGY: Aye on all.

11 CLERK: Johnson.

12 COUNCIL MEMBER JOHNSON: Aye on all.

13 CLERK: Levine.

14 COUNCIL MEMBER LEVINE: Aye on all.

15 CLERK: Ignizio.

16 COUNCIL MEMBER IGNIZIO: [off mic] Aye

17 on all.

18 CLERK: Rodriguez.

19 COUNCIL MEMBER RODRIGUEZ: [off mic] Aye

20 on all.

21 CLERK: By a vote of 8 in the
22 affirmative, 0 in the negative, and no abstentions,
23 all items have been adopted.

24 CHAIRPERSON FERRERAS: Great and then
25 also the Committee prepares a Year-at-a-Glance. Our

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2 Chief Counsel Tanisha Edwards puts them together so
3 that you guys have it. So we will be emailing you
4 all that we've done in the committee in the last
5 year. So keep an eye out for that. And we'll keep
6 the vote open for another 20 minutes. Thank you.

7 [Pause]

8 CLERK: Council Member Miller.

9 COUNCIL MEMBER MILLER: Good morning. I
10 vote aye on all.

11 [background comments, pause]

12 CLERK: Continuation of roll call
13 Committee on Finance. Council Member Miller.

14 COUNCIL MEMBER MILLER: I vote aye on
15 all.

16 CLERK: Rosenthal.

17 COUNCIL MEMBER ROSENTHAL: Here. Aye.

18 [Pause]

19 CLERK: Continuation of roll call,
20 Committee on Finance. Council Member Cumbo.

21 COUNCIL MEMBER CUMBO: I vote aye on all.

22 CLERK: The final vote in Committee on
23 Finance is now 11 in the affirmative, 0 in the
24 negative, and no abstentions.

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2 COUNCIL MEMBER CUMBO: And I, Laurie

3 Cumbo, adjourn this meeting today. [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 December 26, 2014