

CITY COUNCIL  
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

of the

COMMITTEE ON FINANCE

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September 4, 2008

Start: 1:15pm

Recess: 1:20pm

HELD AT: Committee Room  
City Hall

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

COUNCIL MEMBERS:  
Albert Vann  
Diana Reyna  
Robert Jackson  
G. Oliver Koppell  
Gale A. Brewer  
Helen Sears  
Peter F. Vallone, Jr.  
David Yassky  
Leroy G. Comrie, Jr.  
Lou Fidler  
Joel Rivera  
Maria Baez  
Bill De Blasio

## A P P E A R A N C E S

## COUNCIL MEMBERS:

Vincent Ignizio

James S. Oddo

1  
2 RAFAEL PEREZ: Testing one, two,  
3 testing one, two. This is a test for the  
4 Committee on Finance. Today's date is September  
5 4th, 2008. The meeting is being recorded by  
6 Rafael Perez.

7 [END TAPE 1001]

8 [START TAPE 1002]

9 MALE VOICE: Is yours working?

10 CHAIRPERSON WEPRIN: Hello? I  
11 think it's on. Yes. Sergeant At Arms, are you  
12 ready?

13 [Break in Audio]

14 CHAIRPERSON WEPRIN: Finance  
15 members, if you could come back in, we have quorum  
16 and we're going to have a very quick meeting.

17 [Break in Audio]

18 CHAIRPERSON WEPRIN: We have a  
19 quorum.

20 [Break in Audio]

21 FEMALE VOICE: Yes, we do.

22 CHAIRPERSON WEPRIN: Well we're  
23 waiting for the Sergeant At Arms. Sergeant At  
24 Arms, are you ready?

25 SERGEANT AT ARMS: I'm ready.

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2 CHAIRPERSON WEPRIN: Okay. Good  
3 afternoon, soon to be good evening. Welcome to  
4 today's Finance Committee meeting. I'm David  
5 Weprin. I chair the Committee. We only have one  
6 item on the agenda. We will consider a land use  
7 item that will provide a property tax exemption  
8 for rental housing in Staten Island, located in  
9 Council Member Mike McMahon's district. The  
10 Lafayette Manor residence will be a new  
11 construction project consisting of a five story  
12 building that will provide 59 units of rental  
13 housing for elderly persons of low income. The  
14 sponsor, Lafayette Manor Housing Development Fund  
15 Company, will develop the project under the  
16 Section 202 Supportive Housing Program for the  
17 Elderly, with financing and operating subsidies  
18 from the United States Department of Housing and  
19 Urban Development and a tax exemption from New  
20 York City. In order to keep the project  
21 financially viable and provide affordable housing,  
22 HPD is requesting a tax exemption pursuant to  
23 section 422 of the Private Housing Finance Law.  
24 Council Member Mike McMahon is in favor of the tax  
25 exemption. We have, and as I call out the names,

1  
2 somebody please count, we have Council Member  
3 Albert Vann from Brooklyn, Council Member Diana  
4 Reyna from Brooklyn and Queens, Council Member  
5 Robert Jackson from Manhattan, Council Member  
6 Oliver Koppell from the Bronx, Council Member Gale  
7 Brewer from Manhattan, Council Member Helen Sears  
8 from Queens and Council Member Peter Vallone, Jr.  
9 from Queens, Council Member David Yassky from  
10 Brooklyn and Council Member Leroy Comrie from  
11 Queens and Council Member Lou Fidler from  
12 Brooklyn.

13 LOU FIDLER: Ten.

14 CHAIRPERSON WEPRIN: And I'm 11,  
15 right? David Weprin, eleven. Okay, call the  
16 roll.

17 MALE VOICE: Weprin.

18 CHAIRPERSON WEPRIN: Aye.

19 MALE VOICE: Rivera.

20 JOEL RIVERA: I vote aye.

21 MALE VOICE: Reyna.

22 DIANA REYNA: Aye.

23 [Break in Audio]

24 FEMALE VOICE: Brewer.

25 MALE VOICE: Brewer.

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2 GALE BREWER: Aye.  
3 MALE VOICE: Comrie.  
4 LEROY COMRIE: Aye.  
5 MALE VOICE: Fidler.  
6 [Break in Audio]  
7 CHAIRPERSON WEPRIN: Yes, you may.  
8 [Break in Audio]  
9 MALE VOICE: Jackson.  
10 ROBERT JACKSON: Aye.  
11 MALE VOICE: Koppell.  
12 OLIVER KOPPELL: Aye.  
13 MALE VOICE: Sears.  
14 HELEN SEARS: Aye.  
15 MALE VOICE: Vallone.  
16 PETER VALLONE: Aye.  
17 MALE VOICE: Vann.  
18 ALBERT VANN: Aye.  
19 MALE VOICE: Yassky.  
20 DAVID YASSKY: Aye.  
21 MALE VOICE: Vote of 12 in the  
22 affirmative.  
23 MALE VOICE 2: Baez, Baez.  
24 MALE VOICE: Council Member Baez.  
25 MARIA BAEZ: Aye.

1  
2 MALE VOICE: By a vote of 13 in the  
3 affirmative, zero on the negative and no  
4 abstentions, the item is adopted. Members, please  
5 sign the Committee report. Thank you.

6 CHAIRPERSON WEPRIN: Thank you.  
7 I'm going to keep the roll open for a half hour,  
8 because obviously there was a time issue with this  
9 particular hearing. Other than that, somebody  
10 keep track of the time, a half hour, other than  
11 that we're adjourned. A half hour or the stated  
12 meeting, whichever--

13 FEMALE VOICE: [Interposing] Which  
14 happens first.

15 CHAIRPERSON WEPRIN: Whichever  
16 comes first.

17 [Break in Audio]

18 MALE VOICE: Diana?

19 [Break in Audio]

20 FEMALE VOICE: And Billy has the  
21 sheet to sign.

22 MALE VOICE: Do you need me to  
23 officially vote on record?

24 FEMALE VOICE: Yeah, you just made  
25 it under the wire.

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MALE VOICE: Can you call me?

FEMALE VOICE: You just, you're...

MALE VOICE: That's it? All right.

FEMALE VOICE: Okay. Vote yes,  
whatever.

[Break in Audio]

MALE VOICE: Council Member De  
Blasio.

BILL DE BLASIO: I vote aye.

[Break in Audio]

MALE VOICE: It now stands at 14 in  
the affirmative; zero in the negative and no  
abstentions.

[Break in Audio]

MALE VOICE: Council Member  
Ignizio.

VINCENT IGNIZIO: Aye.

MALE VOICE: The vote now stands at  
16.

[Break in Audio]

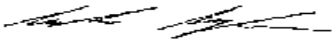
FEMALE VOICE: Council Member Oddo  
also came in and checked in.

[END TAPE 1002]



C E R T I F I C A T E

I, Erika Swyler 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.

Signature  \_\_\_\_\_

Date \_\_\_\_\_ September 9, 2008 \_\_\_\_\_