

CITY COUNCIL  
CITY OF NEW YORK

----- X

TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

----- X

August 14, 2019  
Start: 10:24 a.m.  
Recess: 10:33 a.m.

HELD AT: Committee Room - City Hall

B E F O R E: Daniel Dromm  
Chairperson

COUNCIL MEMBERS: Laurie A. Cumbo  
Adrienne E. Adams  
Helen K. Rosenthal  
Steven Matteo  
Barry Grodenchik  
Keith Powers  
Rory I. Lancman

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

1  
2  
3 KEITH POLITE: One, two, one, two. This  
4 is a test. This is the Meeting on Finance. The  
5 meeting is being held in the committee room and it is  
6 being recorded by Keith Polite. Today's date is  
7 August 14, 2019.

8 CHAIRPERSON DROMM: [gavel] OK, good  
9 morning and welcome to today's Finance Committee  
10 meeting. My name is Council Member Daniel Dromm and  
11 I'm chair of the committee. We have been joined by  
12 Majority Leader Laurie Cumbo, Council Member Adrienne  
13 E. Adams, Council Member Helen Rosenthal, Council  
14 Member and Minority Leader Steve Matteo, Council  
15 Member Barry Grodenchik, Council Member Keith Powers,  
16 and Council Member Rory Lancman. Today the committee  
17 will be voting on five items, a transparency  
18 resolution and four Article 11 property tax  
19 exemptions. First we have the transparency  
20 resolution. The transparency resolution sets forth a  
21 new designation and changes in the designation of  
22 certain organizations receiving local, aging, and  
23 youth discrepancy funding and funding pursuant to  
24 certain initiatives in the budget. Organizations  
25 appearing in the resolutions that have not yet

1 completed their prequalification process conducted by  
2 the Mayor's Office of Contract Services, the council,  
3 or another entity are identified in the attached  
4 charts with an asterisk. As with all transparency  
5 resolutions, council members will have to sign a  
6 disclosure form indicating whether or not a conflict  
7 exists with any of the groups on the attached lists.  
8 If any member has a potential conflict of interest  
9 with any of the organizations listed he or she has  
10 the opportunity to disclose the conflict at the time  
11 of their vote. As a reminder, please disclose any  
12 conflicts you may have had with proposed  
13 subcontractors used by organizations sponsored by  
14 discretionary funding. These disclosures must be  
15 made before the subcontractor can be approved.  
16 Benjamin Smith from the general counsel's office is  
17 here and can assist you with any questions or  
18 concerns regarding disclosures. Next, we have the  
19 land use items. The first is Harlan House in Council  
20 Member Perkins' district, which would provide a  
21 partial 40-year Article 11 tax exemption to support  
22 the preservation of 212 units of affordable rental  
23 housing. The second is Owensville Manor in Council  
24 Member Torres' district in the Bronx, which would  
25

1 provide a full 32-year Article 11 tax exemption to  
2 support the preservation of 46 units of affordable  
3 limited equity home ownership. The third is 340  
4 South Third Street in Council Member Reynoso's  
5 district in Brooklyn which would provide a full 40-  
6 year Article 11 tax exemption to support the  
7 preservation of 41 units and their conversion to an  
8 affordable limited equity co-op. The fourth is a  
9 technical amendment to a prior exemption granted by  
10 the council to \_\_\_\_\_ Council Member Cabrera's district  
11 in the Bronx. All of the council members and their  
12 relevant districts are supportive of these actions.  
13 For specific details on each of these projects please  
14 see the memorandum prepared by the finance division  
15 staff, which is available online at the council's  
16 website and part of the official record. But before  
17 I call for the vote, I want to take a moment to thank  
18 someone who has been very important to the finance  
19 division and to me personally in my role as a Council  
20 Member, chair of the Education Committee, and that's  
21 Caitlyn O'Hagan, who is sitting over there. I want  
22 to thank her for her service, her last day [applause]  
23 will be tomorrow and she has served faithfully in the  
24 council for the last five years. First, and I forgot

1  
2 this, she served with Council Member Vanessa Gibson  
3 and she was the budget director there, as well as the  
4 senior financial analyst covering education in the  
5 finance division and I worked very close with her  
6 when I was chair of the Education Committee, and I'm  
7 very grateful for all of your service there as well.  
8 But, you know, she is going on to good and better  
9 things. She will be pursuing a Ph.D. at NYU in  
10 educational policy, so she is continuing down that  
11 path, and we congratulate you and thank you for all  
12 of your service here at the City Council. Thank you,  
13 Caitlyn, very, very much. [applause] All right. And  
14 with that, those are all of today's items. Are there  
15 any questions? All right, seeing none, I'm going to  
16 now ask Billy Martin to call the roll.

17 COMMITTEE CLERK MARTIN: William Martin,  
18 Committee Clerk. Roll call vote, Committee on  
19 Finance. All items are coupled. Chair Dromm.

20 CHAIRPERSON DROMM: I vote aye.

21 COMMITTEE CLERK MARTIN: Cumbo.

22 MAJORITY LEADER CUMBO: I vote aye.

23 COMMITTEE CLERK MARTIN: Lancman.

24 COUNCIL MEMBER LANCMAN: Aye.

25 COMMITTEE CLERK MARTIN: Rosenthal.

1 COMMITTEE ON FINANCE

7

2 COUNCIL MEMBER ROSENTHAL: Aye.

3 COMMITTEE CLERK MARTIN: Grodenchik.

4 COUNCIL MEMBER GRODENCHIK: Aye.

5 COMMITTEE CLERK MARTIN: Adams.

6 COUNCIL MEMBER ADAMS: Aye.

7 COMMITTEE CLERK MARTIN: Powers.

8 COUNCIL MEMBER POWERS: Aye.

9 COMMITTEE CLERK MARTIN: Lewis.

10 COUNCIL MEMBER LOUIS: Aye.

11 COMMITTEE CLERK MARTIN: Matteo.

12 COUNCIL MEMBER MATTEO: Aye.

13 COMMITTEE CLERK MARTIN: I have a vote of  
14 9 in the affirmative, zero in the negative, and no  
15 abstentions. All items have been adopted by the  
16 committee.

17 CHAIRPERSON DROMM: Thanks. We'll keep  
18 it open for about five minutes or so, Billy. OK,  
19 thank you.

20 COMMITTEE CLERK MARTIN: Continuation  
21 roll call, Committee on Finance. Council Member  
22 Cornegy.

23 COUNCIL MEMBER CORNEGY: I vote aye.

24

25

1 COMMITTEE ON FINANCE

8

2 COMMITTEE CLERK MARTIN: Final vote is  
3 now 11 in the affirmative, zero in the negative, and  
4 no abstentions.

5 CHAIRPERSON DROMM: Committee on Finance  
6 is adjourned. [gavel]

7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25



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 August 15, 2019