

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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October 21, 2021
Start: 10:34 a.m.
Recess: 10:40 a.m.

HELD AT: Council Chambers - City Hall

B E F O R E: Daniel Dromm
CHAIRPERSON

COUNCIL MEMBERS:
Keith Powers
Helen Rosenthal
Diana Ayala
Vanessa L. Gibson
Francisco Moya
Barry Grodenchik
Jimmy Van Bramer
Adrienne E. Adams
Karen Koslowitz
Selvena N. Brooks-Powers
Laurie A. Cumbo
Robert E. Cornegy, Jr.
Darma V. Diaz
Alicka Ampry-Samuel
Farah N. Louis
Steven Matteo

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

2 CHAIRPERSON DROMM: Okay. Good morning
3 and welcome to today's meeting of the Committee on
4 Finance. I am Council member Daniel Dromm and I am
5 the Chair of the committee. We are joined today by
6 Council members Koslowitz, Cornegy, Rosenthal,
7 Grodenchik, Adams, Ayala, Moya, Powers, Louis, Diaz,
8 Matteo, Gibson, Brooks-Powers, and Van Bramer.
9 Today, the committee will be voting on two items:
10 proposed Intro 1919-A and transparency resolution.
11 Let's begin with the proposed Intro 1919-A which I
12 have sponsored that would amend the notification and
13 reporting requirements related to the Department of
14 Finance's Notice of Recorded Document Program. The
15 program was established by local law 249 of 2017 in
16 an effort to help property owners combat deed fraud.
17 We have seen instances and complaints of deed fraud
18 rise over the past decade or so in the wake of the
19 mortgage foreclosure crisis and as property values in
20 the city continue to rise. Deed fraud can be
21 devastating, particularly to homeowners and the
22 targets of the fraud are typically seniors,
23 immigrants, and people of color. Under the current
24 system, DOF is required to notify any property owner
25 when a deed related or mortgage related document is

2 filed against their property with the city register
3 to serve as an early warning system for property
4 owners who may not otherwise know that a potential
5 fraud is occurring. The legislation would require
6 DOF to include information in that notification about
7 what the property owner can do if they this fact the
8 filing is fraudulent, including food to contact for
9 assistance, how to file a complaint, and how to
10 report alleged criminal violation. With real
11 property scams on the rise, our hope is that this
12 piece of legislation will help in the city's efforts
13 to combat deed fraud and help give homeowners the
14 tools they need to protect their property.

15 Next, we have the transparency
16 resolution. The transparency resolution sets forth
17 the new designation and the changes in the
18 designation of certain organizations receiving local,
19 aging, antipoverty, and youth discretionary funding
20 and funding pursuant to certain initiatives in the
21 budget. As with all the resolutions, Council members
22 will have to sign a disclosure form indicating
23 whether or not conflict exists so if any of the
24 groups on the attached list. If any

2 Council member has a potential conflict
3 eventually assist with any of the organizations
4 listed, he or she has the opportunity to disclose the
5 conflict at the time of their about. As a reminder,
6 please disclose any conflicts you may have with
7 proposed subcontractors and used by organizations
8 sponsored by discretionary funding. These
9 disclosures must be made before the subcontractor can
10 be approved. Disclosure forms must be completed and
11 submitted prior to the vote on the transparency
12 resolution and may be given or emailed to Chuck
13 Davis. Members of the General Counsel's office are
14 here to assist you if you have any questions
15 regarding disclosures. Are there any questions
16 regarding any items on the agenda? Seeing none, I am
17 going to ask Matt Distefano, Committee Clerk, to call
18 the Financial Committee roll.

19 COMMITTEE CLERK: Matthew Distefano,
20 Committee Clerk. Committee on Finance. Roll call
21 vote. All items are coupled. Chair Dromm?

22 CHAIRPERSON DROMM: Aye.

23 COMMITTEE CLERK: Koslowitz?

24 COUNCIL MEMBER KOSLOWITZ: Aye.

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2 COMMITTEE CLERK: All right. Council
3 member Koslowitz votes aye. Van Bramer?

4 COUNCIL MEMBER VAN BRAMER: Aye.

5 COMMITTEE CLERK: Council member Van
6 Bramer votes aye. Gibson?

7 COUNCIL MEMBER GIBSON: I vote aye.

8 COMMITTEE CLERK: Council member Gibson
9 votes aye. Cornegy?

10 COUNCIL MEMBER CORNEGY: Aye.

11 COMMITTEE CLERK: Rosenthal?

12 COUNCIL MEMBER ROSENTHAL: I vote aye.

13 COMMITTEE CLERK: Grodenchik?

14 COUNCIL MEMBER GRODENCHIK: Aye.

15 COMMITTEE CLERK: Adams?

16 COUNCIL MEMBER ADAMS: Aye.

17 COMMITTEE CLERK: Ayala?

18 COUNCIL MEMBER AYALA: Aye.

19 COMMITTEE CLERK: Moya?

20 COUNCIL MEMBER MOYA: Aye.

21 COMMITTEE CLERK: Council member Moya
22 votes aye. Louis?

23 COUNCIL MEMBER LOUIS: Aye.

24 COMMITTEE CLERK: Darma Diaz?

25 COUNCIL MEMBER DIAZ: Aye.

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2 COMMITTEE CLERK: Brooks-Powers?

3 COUNCIL MEMBER BROOKS-POWERS: Aye.

4 COMMITTEE CLERK: Matteo?

5 COUNCIL MEMBER MATTEO: Aye.

6 COMMITTEE CLERK: Council member Matteo

7 votes aye. By a vote of 14 in the affirmative-- Oh,

8 Keith Powers. Council member Powers?

9 COUNCIL MEMBER POWER: Aye.

10 COMMITTEE CLERK: By a vote of 15 in the

11 affirmative, zero in the negative, and no

12 abstentions, the items have been adopted.

13 CHAIRPERSON DROMM: Thank you very

14 much. And--

15 COMMITTEE CLERK: We have one more.

16 Council member Ampry-Samuel?

17 COUNCIL MEMBER AMPRY-SAMUEL: Aye.

18 COMMITTEE CLERK: Okay. Revised vote. 16

19 in the affirmative, zero negative, and no

20 abstentions.

21 CHAIRPERSON DROMM: Okay. And with

22 that, this meeting is adjourned at 10:36 or seven in

23 the morning. Thank you.

24 [gavel]

25 [background comments]

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 November 20, 2021