

COMMITTEE ON FINANCE

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CITY COUNCIL  
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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May 11, 2023  
Start: 10:23 a.m.  
Recess: 11:05 a.m.

HELD AT: COMMITTEE ROOM - CITY HALL

B E F O R E: Justin L. Brannan, Chairperson

COUNCIL MEMBERS:

Diana Ayala  
Charles Barron  
Gale A. Brewer  
Selvena N. Brooks-Powers  
David M. Carr  
Amanda Farias  
Kamillah Hanks  
Crystal Hudson  
Farrah N. Louis  
Francisco P. Moya  
Chi A. Osse  
Keith Powers  
Pierina Ana Sanchez  
Althea V. Stevens  
Marjorie Velazquez  
Nantasha M. Williams  
Julie Won

1 COMMITTEE ON FINANCE

2

2 SERGEANT-AT-ARMS: Mic check, mic check.

3 Today's Committee on Finance. Today's date is May 11,  
4 2023. Recorded by Walter Lewis in the Committee Room.

5 SERGEANT-AT-ARMS: Good morning and  
6 welcome to the New York City Council vote of the  
7 Committee on Finance.

8 Can everyone please silence your cell  
9 phones at this time? Thank you for your cooperation.

10 Chair, we are ready to begin.

11 CHAIRPERSON BRANNAN: Good morning and  
12 welcome to today's Finance Committee meeting. Council  
13 Member Justin Brannan. I have the privilege of  
14 Chairing the Committee on Finance.

15 We've been joined this morning by Council  
16 Members Won, Sanchez, Osse, Barron, Velazquez, Hanks,  
17 Brooks-Powers, Powers, Hudson, Louis, and Moya on  
18 Zoom.

19 Today, the Committee will be voting on  
20 the following items. A Transparency Resolution and  
21 six property tax exemption resolutions.

22 First, the Transparency Resolution sets  
23 forth the new designation and changes in the  
24 designation of certain organizations receiving local  
25 aging and youth discretionary funding and funding

2 pursuant to certain initiatives in the budget. As  
3 with all Transparency Resolutions, Council Members  
4 will have to sign a disclosure form indicating  
5 whether or not a conflict exists with any of the  
6 groups on the attached list. If any Council Member  
7 has a potential conflict of interest with any of the  
8 organizations listed, they have the opportunity to  
9 disclose the conflict at the time of the vote. As a  
10 reminder, please disclose any conflicts you may have  
11 with proposed subcontractors used by organizations  
12 sponsored by discretionary funding. These disclosures  
13 must be made before the subcontractor can be  
14 approved. Disclosure forms must be completed and  
15 submitted prior to the vote on the Transparency  
16 Resolution and may be emailed to Julius Caranda who  
17 is also present and is always with us in the Chambers  
18 today to answer your questions.

19           The first property tax resolution amends  
20 Resolution 569 of 2023 to make necessary technical  
21 corrections to the text.

22           The second resolution authorizes a  
23 partial 40-year Article 11 exemption for one building  
24 in Council Member Osse's District. The exemption will  
25 regulate rents in the building at 50 percent of AMI.

2           The third resolution authorizes a partial  
3 40-year Article 11 exemption for two buildings in  
4 Council Member Moya's District. The exemption will  
5 extend and deepen existing affordability on the site  
6 after the building's 421A exemption expired.

7           The fourth resolution authorizes a  
8 partial 40-year Article 11 exemption for one age-  
9 restricted Section 8 building in Council Member  
10 Nurse's District. This exemption will preserve  
11 affordability following the building's refinance with  
12 a HUD mortgage.

13           The fifth resolution renews a previous  
14 Article 5 exemption for one building in Council  
15 Member Rivera's District. The exemption will regulate  
16 rents in the building at 50 percent AMI.

17           The final but certainly not the least  
18 resolution authorizes a partial 40-year Article 11  
19 exemption for one building in Council Member Osse's  
20 District. The exemption will regulate rents in the  
21 building at 50 percent AMI.

22           For the record, the property tax  
23 resolution for six buildings in Council Member  
24 Abreu's District has been withdrawn per the Member's  
25 request.

1 COMMITTEE ON FINANCE

5

2 Are there any comments or questions from  
3 my Colleagues on these items?

4 Seeing none, I will now ask Billy Martin,  
5 the Committee Clerk, to call the roll, and we've also  
6 been joined by Council Member Carr.

7 COMMITTEE CLERK WILLIAM MARTIN: Good  
8 morning. William Martin, Committee Clerk. Roll call  
9 vote Committee on Finance. All items are coupled.  
10 Chair Brannan.

11 CHAIRPERSON BRANNAN: I vote aye.

12 COMMITTEE CLERK WILLIAM MARTIN: Moya.

13 COUNCIL MEMBER MOYA: I vote aye.

14 COMMITTEE CLERK WILLIAM MARTIN: Thank  
15 you. Powers.

16 COUNCIL MEMBER POWERS: Aye.

17 COMMITTEE CLERK WILLIAM MARTIN: Louis.

18 COUNCIL MEMBER LOUIS: I vote aye.

19 COMMITTEE CLERK WILLIAM MARTIN: Brooks-  
20 Powers.

21 COUNCIL MEMBER BROOKS-POWERS: Aye on all.

22 COMMITTEE CLERK WILLIAM MARTIN: Barron.

23 COUNCIL MEMBER BARRON: I vote no on Item

24 4 because the 230 units are 80 percent of the AMI, 22

25 units are at 100 percent of the AMI, and only 35

1 COMMITTEE ON FINANCE

6

2 units are at 30 percent of the AMI. I vote no on that  
3 and aye on all the rest.

4 COMMITTEE CLERK WILLIAM MARTIN: Thank  
5 you. Hanks.

6 COUNCIL MEMBER HANKS: Aye on all.

7 COMMITTEE CLERK WILLIAM MARTIN: Hudson.

8 COUNCIL MEMBER HUDSON: Aye.

9 COMMITTEE CLERK WILLIAM MARTIN: Osse.

10 COUNCIL MEMBER OSSE: Aye on all and  
11 really proud of the work my office and I have been  
12 doing to preserve affordability in our District.

13 COMMITTEE CLERK WILLIAM MARTIN: Sanchez.

14 COUNCIL MEMBER SANCHEZ: Aye on all.

15 COMMITTEE CLERK WILLIAM MARTIN:

16 Velazquez.

17 COUNCIL MEMBER VELAZQUEZ: Aye on all, but  
18 I'd like to disclose on the record my husband is a DC  
19 at DEP and my brother is a board member of Samaritans  
20 of New York.

21 COMMITTEE CLERK WILLIAM MARTIN: Won.

22 COUNCIL MEMBER WON: Aye on all.

23 COMMITTEE CLERK WILLIAM MARTIN: Carr.

24 COUNCIL MEMBER CARR: Thankfully with  
25 nothing to disclose, I vote aye on all.

1 COMMITTEE ON FINANCE

7

2 COMMITTEE CLERK WILLIAM MARTIN: Council  
3 Member Farias.

4 COUNCIL MEMBER FARIAS: I vote aye on all.

5 COMMITTEE CLERK WILLIAM MARTIN: Thank  
6 you. With a vote of 14 in the affirmative, zero in  
7 the negative, and no abstentions, all items have been  
8 adopted by the Committee with the Queenswood project  
9 being adopted by the Committee 13 in the affirmative,  
10 1 in the negative, and no abstentions.

11 CHAIRPERSON BRANNAN: Okay. We're leaving  
12 it open for whoever isn't here, but you guys can go.  
13 Thanks.

14 COMMITTEE CLERK WILLIAM MARTIN: Quiet,  
15 please. Council Member Ayala.

16 COUNCIL MEMBER AYALA: I vote aye.

17 COMMITTEE CLERK WILLIAM MARTIN: Thank  
18 you.

19 Continuation roll call on Finance.  
20 Council Member Brewer.

21 COUNCIL MEMBER BREWER: I vote aye. Thank  
22 you.

23 COMMITTEE CLERK WILLIAM MARTIN: Thank  
24 you. The roll is still open.

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1 COMMITTEE ON FINANCE

8

2 Quiet, please. Committee on Finance.

3 Continuation Committee on Finance. Council Member  
4 Stevens.

5 COUNCIL MEMBER STEVENS: I apologize for  
6 my tardiness and yes on all.

7 COMMITTEE CLERK WILLIAM MARTIN: Thank  
8 you. The roll is still open.

9 Quiet down, please. Thank you.

10 Continuation roll call, Committee on  
11 Finance. Council Member Williams.

12 COUNCIL MEMBER WILLIAMS: I vote aye.

13 COMMITTEE CLERK WILLIAM MARTIN: Thank  
14 you. Final vote is all items are adopted 18 in the  
15 affirmative, zero in the negative, and no abstentions  
16 with the exception of the Queenswood which is adopted  
17 by the Committee 17 in the affirmative, 1 in the  
18 negative, and no abstentions.

19 Council Member Williams to close, please.

20 COUNCIL MEMBER WILLIAMS: This Finance  
21 Committee meeting is closed. [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 May 17 2023