

CITY COUNCIL  
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES  
  
Of the  
  
COMMITTEE ON SMALL BUSINESS

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SEPTEMBER 14, 2023  
Start: 11:12 A.M.  
Recess: 11:18 A.M.

HELD AT: COUNCIL CHAMBERS - CITY HALL

B E F O R E: JULIE MENIN, CHAIRPERSON

COUNCIL MEMBERS: SELVENA N. BROOKS-POWERS  
TIFFANY CABAN  
SHEKAR KRISHNAN  
DARLENE MEALY  
SANDRA UNG  
MARJORIE VELAZQUEZ  
MERCEDES NARCISSE

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

2 SERGEANT AT ARMS: This is a microphone  
3 check for the Committee on Small Business. Today's  
4 date is September 14, 2023. Located in Council  
5 Chambers recoded by Steve Sadowsky.

6 SERGEANT SADOWSKY: Welcome to today's  
7 New York City Council hearing for the Committee on  
8 Small Businesses. Please silence all cellphone and  
9 electronic devices. Please do not approach the dias.  
10 Chair, we are ready to begin.

11 CHAIRPERSON JULIE MENIN: Good morning.  
12 I am Council Member Julie Menin, Chair of the  
13 Committee on Small Business and thank you for joining  
14 our hearing to vote on three bills including my  
15 bills, Proposed Introduction 263A and 1103A and  
16 Council Member Narcisse's bill, Proposed Intro 969A.  
17 I want to thank my Council colleagues for joining us  
18 here today. Access to capital financial literacy and  
19 a sustainable workforce are only some of the  
20 resources required by small business owners and  
21 entrepreneurs of New York City to run their  
22 businesses. Unfortunately, access to these resources  
23 can be difficult and small businesses would greatly  
24 benefit from support to ensure that they are directed  
25 to and receiving all resources available to them to

2 start and sustain their small businesses. The bills  
3 we are voting today would reduce the barriers small  
4 business owners and entrepreneurs face when  
5 navigating the business landscape with the support  
6 and engagement of the department of small business  
7 services. These bills would support Workforce  
8 Development, increase equitable access to financial  
9 services and provide enhanced banking assistance. My  
10 bill proposed Intro 263A would require SBS to produce  
11 an annual report on the services provided at each  
12 workforce 1 center in the city including the number  
13 of new registrants, the number of job placements and  
14 the number of registrants provided job training.  
15 This Bill would provide transparency at workforce 1  
16 centers to ensure that we are meeting the needs of  
17 applicants and improve these services if necessary.  
18 My second bill, proposed Intro 1103A would require  
19 SBS to provide information on selecting a bank for  
20 small businesses including information on specialized  
21 services offered by banks for small business, info on  
22 typical fees, interest rates, monthly charges or  
23 balance requirements. The benefits of having  
24 accounts at multiple banks and very importantly  
25 information about federal deposit insurance

2 corporation and other protections provided to small  
3 business which couldn't be more important in light of  
4 the bank failures that we saw earlier in the year.  
5 Intro 929 from Council Member Narcisse requires the  
6 SBS to create a directory of local community  
7 development financial institutions or SDFIs with  
8 information about the services they provide and the  
9 communities that they serve. I am grateful to  
10 Council Member Narcisse who is also here today to  
11 speak about her bill for introducing this  
12 legislation. I look forward to the vote on the Bills  
13 and I look forward to the support that they will  
14 bring to New York City small businesses. Lastly, I  
15 want to thank Jessica Boulet (phonetic) and Rebecca  
16 Barilla (phonetic) from central staff or their work  
17 putting together this hearing as well as my own  
18 Chief of Staff, Jonathan Szott, my Legislative  
19 Director Brandon Jordan and Legislative Aide John  
20 Mendez for their assistance. I am now going to turn  
21 it over to Council Member Narcisse to make a  
22 statement about her Bill.

23 MERCEDES NARCISSE: Thank you Chair. I  
24 am honored privileged to be here as a former business  
25 woman in New York City. How difficult that is and

2 thank you for the opportunity to bring my bill up.  
3 As our City arises from the challenges of COVID 19  
4 pandemic, we spin at a pivotal moment. We have the  
5 profound obligation to reinvigorate the very  
6 heartbeat of our City, our small businesses. Intro  
7 969A is not just an amendment but a testament to our  
8 unwavering commitment. It is a commitment to ensure  
9 that as we rebuilt every entrepreneur, every local  
10 store and every innovative start-up has the  
11 foundation and support they so rightly deserve. I am  
12 counting on my colleague support because it is  
13 imperative more than ever to support the small  
14 businesses as we refer is the backbone of our  
15 community. As we see the statistics of the 36 stated  
16 FI only 10 to 12 provide a minimum of 50 loans per  
17 year and the maximum number of loans provided by the  
18 more active institution is under 350 per year. With  
19 this bill, we are going to make sure all the business  
20 owners, the small business owners in our community is  
21 aware of the opportunity that CDFI is committed to do  
22 and provided. Thank you.

23 CHAIRPERSON JULIE MENIN: Wonderful.  
24 Thank you. I will now turn it over to the clerk to  
25 call the roll.

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2 COMMITTEE CLERK WILLIAM MARTIN: Thank  
3 you. Good morning, William Martin, Committee Clerk,  
4 roll call vote Committee on Small Business. Items  
5 are coupled. Chair Menin?

6 CHAIRPERSON JULIE MENIN: Aye on all.

7 COMMITTEE CLERK WILLIAM MARTIN: Brooks-  
8 Powers?

9 SELVENA BROOKS-POWERS: Aye on all. And  
10 I'd like to congratulate my colleagues on the passage  
11 of these amazing bills.

12 COMMITTEE CLERK WILLIAM MARTIN: Caban?

13 TIFFANY CABAN: Aye.

14 COMMITTEE CLERK WILLIAM MARTIN:  
15 Krishnan?

16 SHEKAR KRISHNAN: Aye on all. And  
17 congratulation to my colleagues.

18 COMMITTEE CLERK WILLIAM MARTIN: Thank  
19 you. Ung?

20 SANDRA UNG: I vote aye.

21 COMMITTEE CLERK WILLIAM MARTIN:  
22 Velazquez?

23 MARJORIE VELAZQUEZ: Aye on all.

24 COMMITTEE CLERK WILLIAM MARTIN: Thank  
25 you. With a vote of six in the affirmative, zero in

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2 the negative and no abstentions all items have been  
3 adopted by the Committee.

4 CHAIRPERSON JULIE MENIN: The hearing is  
5 now closed. Thank you. (Gavel pounding).

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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 SEPTEMBER 20, 2023