

CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON FINANCE

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DECEMBER 11, 2018
Start: 10:32 A.M.
Recess: 11:01 A.M.

HELD AT: COMMITTEE ROOM - CITY HALL

B E F O R E: DANIEL DROMM, CHAIR

COUNCIL MEMBERS: ADRIENNE E. ADAMS
ANDREW COHEN
ROBERT E. CORNEGY, JR.
LAURIE A. CUMBO
VANESSA L. GIBSON
BARRY S. GRODENCHIK
RORY I. LANCMAN
STEVEN MATTEO
FRANCISCO P. MOYA
KEITH POWERS
HELEN K. ROSENTHAL
JAMES G. VAN BRAMER

1 COMMITTEE ON FINANCE

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2 SARGEANT AT ARMS: This is a microphone
3 check. Today's date is December 11, 2018. Committee
4 on Finance being recorded by John Biando (SP?)
5 Committee Hall, Committee Room, City Hall.

6 CHAIR DANIEL DROMM: (gavel pounding).

7 Good morning and welcome to today's Finance Committee
8 Meeting. My name is Council Member Daniel Dromm and
9 I am the Chair of the Committee. We have been joined
10 by Council Member Robert Cornegy, Council Member
11 James Van Bramer, Council Member Keith Powers,
12 Council Member Adrienne Adams, Council Member Barry
13 Grodenchik, Council Member Steve Matteo, Council
14 Member Francisco Moya as well. Uhm today the
15 Committee will be voting on seven items, one
16 Transparency Resolution, one Pre-considered
17 Resolution and five Article XI Property Tax
18 Exemptions. First we have the Transparent Resolution
19 which sets forth the new designation and changes in
20 the designation of certain organizations receiving
21 local Aging and Youth Discretionary Funding and
22 Funding pursuant to certain initiatives in the
23 Budget. Organizations appearing in the Resolution
24 that have not yet completed the pre-qualification
25 process conducted by the Mayor's Office of Contract

2 Services, the Council or another entity are
3 identified in the attached charts with an asterisk.
4 As with all Transparency Resolutions, Council Members
5 will have to sign a disclosure form indicating
6 whether or not a conflict exists with any of the
7 groups on the attached list. If any Council Member
8 has a potential conflict of interest with any of the
9 organizations listed, he or she has the opportunity
10 to disclose the conflict at the time of their vote.
11 As a reminder, please disclose any conflicts that you
12 may have with proposed subcontractors used by
13 organizations sponsored by Discretionary Funding.
14 These disclosures must be made before the
15 subcontractor can be approved. Tomeka Pata (SP?)
16 from the General Counsel's Office is here and can
17 assist you with any questions or concerns regarding
18 disclosures. Next, we have the Pre-considered
19 Resolution sponsored by Speaker Johnson which would
20 ratify the Speaker's authorization to file a suit on
21 behalf of the Council, challenging the City Planning
22 Commission's December 5, 2018 approvals of
23 modifications to the Special Permits granted for the
24 Two Bridge Large Scale Residential Development.
25 These modifications which the CPC deemed minor, would

2 allow the construction of three skyscrapers on a
3 single block that would triple the number of
4 residences in the Two Bridges area. Such
5 modifications are not minor and instead should have
6 been submitted as requests for New Permits subjected
7 to the ULURP Public Review Process. Last, we have
8 the Land Use items, the first is Turin House in
9 Council Member Rosenthal's District in Manhattan.
10 This Action would provide a Partial 30-year Article
11 XI Property Tax Exemption to support the preservation
12 of 189 units of Affordable Coop Housing. The second
13 is 388 Richmond Terrance in Council Member Rose's
14 District in Staten Island. This Action would provide
15 a Partial 40-year Article XI Tax, Property Tax
16 Exemption to support the preservation of 122 units of
17 Affordable Housing. The third is West Farms in
18 Speaker, excuse me, in Council Member Salamanca's
19 District in the Bronx. This Action would provide a
20 Partial 40-year Article XI Property Tax Exemption to
21 support the preservation of 343 units of Affordable
22 Housing. The fourth is Langsam 15 in Council Member
23 Torres' District in the Bronx. The Action would
24 provide a Partial 30-year Article XI Property Tax
25 Exemption to support the preservation of 60 units of

2 Affordable Housing. The fifth and last of the Land
3 Use Items would provide Property Tax Exemptions to
4 the six properties in Manhattan that are being
5 transferred pursuant to Round X third party tranf... to
6 the Round X Third Party Transfer Program. All of the
7 Council Members in their relevant Districts are
8 supportive of these actions. Uhm before I ask Billy
9 Martin, the Committee Clerk to call the roll, I would
10 like to remind my Financial colleagues that we will
11 be holding a joint hearing next Tuesday, December
12 18th at 1 p.m. in Chambers with the Subcommittee on
13 Capital Budget and the Committee on Education on the
14 School Construction Authorities 5-year Capital Plan.
15 The FCA and the DOE have released a proposed 5-year
16 Capital Plan that will adopt the final plan in
17 February. So, this is an important opportunity for
18 members to ask questions and make recommendations
19 before the plan is finalized, is finalized. And so,
20 with that, I am going to ask Billy to call the roll?

21 WILLIAM MARTIN: William Martin,
22 Committee Clerk, Roll Call, vote, Committee on
23 Finance, all items are coupled. Chair Dromm?

24 CHAIR DANIEL DROMM: I vote aye.

25 WILLIAM MARTEN: Cohen?

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2 ANDREW COHEN: Aye.

3 WILLIAM MARTIN: Cornegy?

4 ROBERT CORNEGY: Uhm no on the TPT, yes
5 on everything else.

6 WILLIAM MARTIN: Van Bramer?

7 JAMES VAN BRAMER: Aye.

8 WILLIAM MARTIN: Grodenchik?

9 BARRY GRODENCHIK: Aye.

10 WILLIAM MARTIN: Adams?

11 ADRIENNE ADAMS: Aye.

12 WILLIAM MARTIN: Moya?

13 FRANCISCO MOYA: Aye.

14 WILLIAM MARTIN: Powers?

15 KEITH POWERS: Aye.

16 WILLIAM MARTIN: Matteo?

17 STEVEN MATTEO: Aye.

18 WILILAM MARTIN: By a vote of nine in the
19 affirmative, zero in the negative and no abstentions
20 are adopted by the Committee with Pre-Considered Land
21 Use item and Reference to TPT is adopted by the
22 Committee is adopted by the Committee eight in the
23 affirmative, one in the negative and no abstentions.

24 CHAIR DANIEL DROMM: Madam Majority

25 Leader would you like to vote?

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2 WILLIAM MARTIN: Council Member Cumbo?

3 LAURIE CUMBO: I vote aye.

4 CHAIR DANIEL DROMM: Okay and with that I
5 am going to ask that we keep the vote open until
6 10:50, okay thank you.

7 WILLIAM MARTIN: Final vote, Committee on
8 Finance, all items have been adopted by the
9 Committee, ten in the affirmative, zero in the
10 negative and no abstentions with the exception of
11 Pre-Considered Land Use item in reference to TPT has
12 been adopted by the Committee nine in the
13 affirmative, one in the negative and no abstentions.
14 Council Member Cumbo?

15 LAURIE CUMBO: Thank you, this meeting is
16 now adjourned (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 JANUARY 7, 2019