

HUDSON YARDS INFRASTRUCTURE CORPORATION

MINUTES OF THE MEETING OF THE AUDIT COMMITTEE

April 27, 2010

A meeting of the Audit Committee (the “Committee”) of Hudson Yards Infrastructure Corporation (the “Corporation”) was held on April 27, 2010 commencing at approximately 11:55 a.m. at 75 Park Place, Conference Room 6M4, New York, New York.

The following Committee members were represented by their alternates:

- William C. Thompson, Jr., Comptroller of the City of New York (the “City”), represented by Carol Kostik;
- Christine C. Quinn, Speaker of the City Council, represented by Raymond Majewski;
- Robert C. Lieber, Deputy Mayor for Economic Development and Rebuilding of the City, represented by Andrew Winters; and
- Edward Skyler, Deputy Mayor for Operations of the City, represented by Brian Geller.

A quorum was present. Uyen Nguyen served as secretary of the meeting.

Also in attendance were members of the public, officers of the Corporation and employees of various agencies of the City.

The meeting was called to order by Mr. Geller, Chair of the Audit Committee.

Approval of Minutes

The first item on the agenda was the approval of the minutes of the meeting of the Committee held on February 26, 2010. Upon motion duly made and seconded, there being no objections, the following resolution to adopt such minutes was approved:

WHEREAS, the Audit Committee of the Hudson Yards Infrastructure Corporation has reviewed the minutes of the Audit Committee meeting held on February 26, 2010; it is therefore

RESOLVED, that the minutes of the Audit Committee meeting of February 26, 2010 be, and they hereby are, approved.

Presentation of Audit Plan Including Discussion of New Accounting and Auditing Standards

The second and final item on the agenda was the presentation of the audit plan by Deloitte & Touche LLP (“Deloitte”), the Corporation’s independent auditors. A handout entitled “2010 Presentation of the Audit Scope to the Audit Committee” (the “Plan”) was distributed to the Committee members. Glenn Friedrich, as representative of Deloitte, then described and explained the contents of the Plan. He informed the Committee that Deloitte’s audit approach this year will be consistent with prior years. Mr. Friedrich also discussed certain new accounting and auditing standards. He noted that the new standards will not impact the Corporation’s Financial Statements this year. A brief discussion ensued.

Adjournment

There being no further business to come before the Committee, upon motion duly made and seconded, there being no objections, the meeting was duly adjourned.



ASSISTANT SECRETARY