



NEW YORK CITY BANKING COMMISSION

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Elaine A. Kloss, *Secretary*

NYC Banking Commission Meeting Minutes May 28, 2015

Attendees:

- Peter A. Hatch, Representative of the Mayor
- Elaine A. Kloss, Representative of the Commissioner of the Department of Finance (DOF)
- Brian Cook, Representative of the Comptroller
- Jackie Gold, DOF
- Bashar Assana, DOF, Treasury Division, Banking Commission Support
- Antonio Whitaker, DOF, Treasury Division, Banking Commission Support
- Vivian Wong, DOF, Treasury Division, Banking Commission Support
- Adam Rabiner, DOF, Treasury Division, Banking Commission Support

- I. The roll was called.
- II. The minutes from the May 12, 2015 meeting were unanimously accepted. Peter Hatch motioned to approve and Brian Cook seconded the motion.
- III. Elaine Kloss introduced the following proposed resolutions for the Banking Commission's approval to designate banks as NYC Designated Banks, which are banks that may hold City funds, for a two-year period commencing May 28, 2015, to the Commission for vote:

Resolution No. 1 – 2015 Approval of 21 NYC Designated Banks

WHEREAS, pursuant to Section 1524 of the New York City Charter, the Banking Commission is responsible for designating banks that are permitted to hold City funds;

WHEREAS, pursuant to 22 RCNY § 1-03(b), designations are valid for two years and the Banking Commission may extend the term of the designation by majority vote; and

WHEREAS, the following 21 banks have submitted the required documents and meet the requirements to be NYC Designated Banks:

Amalgamated Bank
Popular Community Bank
Bank of America

Capital One Bank
Citibank
Flushing Commercial Bank

HAB Bank
HSBC Bank USA
IDB Bank

JPMorgan Chase Bank
Modern Bank
New York Commercial Bank

Signature Bank
Santander Bank
State Street Bank

TD Bank
The Bank of New York Mellon
Union Bank

US Bank
Victory State Bank
Wells Fargo Bank

Therefore, be it

RESOLVED, the Banking Commission hereby approves the designation of these 21 banks as NYC Designated Banks for a two-year period.

Dated May 28, 2015

Resolution No. 1 was unanimously approved by all three representatives.

Resolution No. 2 – 2015 Non-Approval of One NYC Designated Bank

The following proposed resolution is for the Banking Commission to not approve the re-designation of City National Bank of New Jersey, due to the bank's current financial condition:

WHEREAS, pursuant to Section 1524 of the New York City Charter, the Banking Commission is responsible for designating banks that are permitted to hold City funds; and

WHEREAS, pursuant to 22 RCNY § 1-03(b), designations are valid for two years and the Banking Commission may extend the term of the designation by majority vote; and

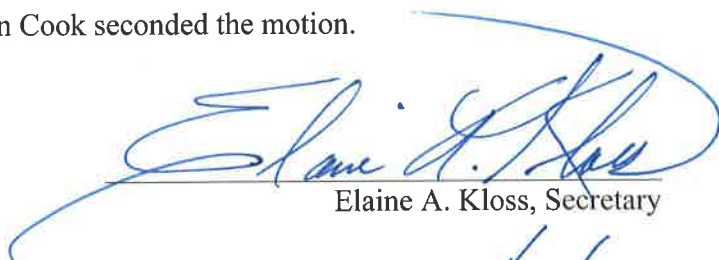
WHEREAS, City National Bank of New Jersey does not meet the financial requirements to remain a NYC Designated Bank; therefore, be it

RESOLVED, the Banking Commission hereby does not approve the designation of City National Bank of New Jersey as a NYC Designated Bank.

Dated May 28, 2015

Resolution No. 2 was unanimously approved by all three representatives.

Peter Hatch moved to adjourn the meeting. Brian Cook seconded the motion.



Elaine A. Kloss, Secretary

5/10/2016

Date