

THEATER SUBDISTRICT COUNCIL LOCAL DEVELOPMENT
CORPORATION

MINUTES OF THE MEETING OF THE AUDIT COMMITTEE

This meeting of the Audit Committee of the Theater Subdistrict Council Local Development Corporation ("Corporation"), was called by the Chair of the Audit Committee and held at 10:30 AM on December 16, 2008, at 31 Chambers Street, New York, New York, 10007.

The following Directors were present:

Kate Levin, Alternate for Mayor Michael Bloomberg
Richard Barth, Alternate for Amanda Burden, Director, Department of City Planning
Daniel R. Golub, Alternate for Manhattan Borough President Scott Stringer
Danielle Porcaro, Alternate for New York City Council Speaker Christine Quinn

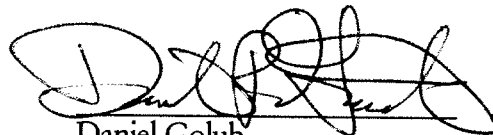
A quorum of the Committee was present.

Richard Barth presided, as Alternate to the Treasurer and Chairperson of the Audit Committee.

It was noted that an accountant/ auditor is required to prepare the Federal 990 report and to conduct an audit for Fiscal Year 2007-2008. It was further noted that the Public Authorities Accountability Act requires the Audit Committee to recommend an auditor to the Board of Directors. Bids were requested from accountants listed on the Comptroller's list of approved accountants, and three bides were received. A low bid of \$1,250 was entered by Barry Popick and calls were made to confirm his references.

Upon motion made and seconded, the Audit Committee adopted a resolution recommending that Barry Popick be retained for \$1,250 to prepare the Federal 990 report and to conduct the required audit for Fiscal Year 2007-2008.

Upon motion made and seconded, the Audit Committee meeting was adjourned at 10:45 AM.



Daniel Golub,
Alternate for Secretary