

**THEATER SUBDISTRICT COUNCIL LOCAL DEVELOPMENT CORPORATION**

**MINUTES OF THE MEETING OF THE DIRECTORS**

This meeting of the Directors of the Theater Subdistrict Council Local Development Corporation (“Corporation”) was held at 11:15 a.m. on November 22, 2019 at 31 Chambers Street, New York, New York 10007.

The following Directors were present:

Tom Finkelpearl, Alternate for Mayor Bill de Blasio  
Director of the Department of City Planning Marisa Lago  
Anita Laremont, Alternate to the Director of the Department of City Planning  
David Henry Hwang, Mayor’s Appointee  
Lin-Manuel Miranda, Mayor’s Appointee  
Paige Price, Speaker’s Designee  
Aldrin Bonilla, Alternate for Manhattan BP Gale Brewer

The following officers were present:

David Parish, Chief Financial Officer  
Daphne Rubin-Vega, Chief Contracting Officer

Notice of this meeting was given to all members in accordance with the by-laws. Public notice of this meeting was posted in accordance with Open Meetings Law, and was given to Manhattan Community Boards 4 and 5 in accordance with the by-laws.

A quorum of Directors was present. Chair Finkelpearl called the meeting to order.

David Henry Hwang noted that he was missing on the attendee list in the minutes of the November 29, 2018 Meeting of the Directors. Officer Daphne Rubin-Vega motioned to adopt the minutes as amended. A vote to adopt the minutes as amended took place, and, upon motion made and carried, the minutes were adopted.

Officer David Parish lead a discussion about the new budget and audited financial statements. In light of the onboarding of a new auditor, changes to the auditor’s contract were necessary in order to meet certain regulatory requirements. The Directors were comfortable with the suggested changes. David Parish motioned to accept the finalized draft of the FY2019 audit. Upon motion made and carried, the new budget and the draft audited financial statements were adopted.

Officer Parish then motioned to amend the existing contract with Caballero Associates, the auditor, to add capacity for up to an additional \$3000 to change the audit from FASB to GASB requirements. Upon motion made and carried, the amendment to the contract was adopted by the Directors.

Officer Parish lead a discussion of exploring new auditors for the following fiscal year. Chair Finkelpearl noted that a new auditor may pose the similar issues. Director Lago highlighted the obstacles faced with Caballero Associates. Officer Parish motioned to cancel the existing contract with Caballero Associates after the completion of the FY2019 audit and to release solicitation for a new auditor for FY2020-2023.

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Officer Rubin-Vega reviewed the Assessment of Internal Controls for FY19 and after brief discussion, motioned to adopt the same. Upon motion duly made and carried, the assessment of the internal control structure FY19 was adopted.

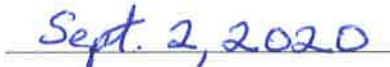
There being no other business before the Directors, the meeting was, upon motion made and carried, adjourned at 12:10 pm.

Signed:



Aldrin Bonilla, Secretary

On:



Date

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