



NEW YORK CITY BUSINESS ASSISTANCE CORPORATION

MINUTES OF A MEETING OF THE MEMBERS

A meeting of the Members of the New York City Business Assistance Corporation was held at 1 Liberty Plaza, New York, NY, June 21, 2023, on due notice.

The President, Kevin Kim, was not present therefore Anthony Dell'Olio called the meeting to order at 4:34 PM and presided over the meeting. Luis Santiago served as Corporate Secretary of the meeting.

The following members were present and constituted a quorum:

Anthony Dell'Olio, Vice President
Ismail Mohamed, Treasurer

The following individuals were present by invitation:

Dynishal Gross, Executive Deputy Commissioner, SBS
Tian Weinberg, Chief of Staff, SBS
Eujean Park, Deputy General Counsel, SBS
Luis Santiago, Accounts Payable Officer, SBS

Mr. Dell'Olio stated that the first order of business was the approval of the minutes of the meeting of the Board of Members held on April 19, 2022, a copy of which was distributed to the Board members with notice of the meeting.

Mr. Dell'Olio moved to approve the minutes of the meeting of the Board of Members and to place them in the record book of the Corporation.

Mr. Mohamed seconded the motion, and it was unanimously

RESOLVED, that the minutes of the meeting of the members held on April 19, 2022, are hereby approved, and be it further

RESOLVED, that the Corporate Secretary is instructed to file the minutes and to place them in the record book of the Corporation.

Mr. Dell'Olio stated that the next order of business was the elections of Dynishal Gross and Tian Weinberg as members of the Board of Directors of the Corporation.

Mr. Dell'Olio moved to approve the election of Ms. Gross and Ms. Weinberg as members of the Board of Directors.

Mr. Mohamed seconded the motion, and it was unanimously

RESOLVED, those in accordance with Section 5 of Article III of the By-laws of the Corporation, Dynishal Gross and Tian Weinberg are hereby elected to serve as members of the Board of Directors of the Corporation.

Mr. Dell'Olio then asked if there was any further business to come before the meeting. There being no response, Mr. Dell'Olio moved to adjourn the meeting.

The motion was duly made, and the meeting was adjourned at 4:40 PM.

DATED: 6/21/2023
New York, New York

Luis Santiago, Corporate Secretary



NEW YORK CITY BUSINESS ASSISTANCE CORPORATION

MINUTES OF A MEETING OF THE DIRECTORS

A meeting of the Directors of the New York City Business Assistance Corporation was held at 1 Liberty Plaza, New York, NY, June 21, 2023, on due notice.

Anthony Dell'Olio called the meeting to order at 4:40 PM and presided over the meeting. Luis Santiago served as Corporate Secretary of the meeting.

The following members were present and constituted a quorum:

Anthony Dell'Olio, Vice President
Ismail Mohamed, Treasurer
Dynishal Gross, Director
Tian Weinberg, Director

The following individuals were present by invitation:

Luis Santiago, Accounts Payable Officer, SBS
Eujean Park, Deputy General Counsel, SBS

Mr. Dell'Olio stated that the first order of business was the approval of the minutes of the meeting of the Board of Directors held on April 19, 2022, a copy of which was distributed to the Board members with notice of the meeting.

Mr. Dell'Olio moved to approve the minutes of the meeting of the Board of Directors meeting and to place them in the record book of the Corporation.

Mr. Mohamed seconded the motion, and it was unanimously

RESOLVED, that the minutes of the Meeting of the Directors held on April 19, 2022, are hereby approved, and be it further

RESOLVED, that the Corporate Secretary is instructed to file the minutes and to place them in the record book of the Corporation.

Mr. Mohamed then stated that the next order of business was to nominate Dynishal Gross and Tian Weinberg to the audit committee for Fiscal Year 2022.

Mr. Dell'Olio seconded the motion, and it was unanimously

RESOLVED, that Director Gross and Director Weinberg will serve on the audit committee for Fiscal Year 2022.

Ms. Weinberg asked if the audit committee is conducted annually, and Mr. Mohamed stated that a meeting is scheduled after every audit. The Board discussed the structure of funding for NYBAC, how it is utilized, and how it is used for other programs in accordance with grantors. Ms. Weinberg asked when the meeting would take place and Mr. Mohamed replied with a timeframe of late August.

Mr. Dell'Olio added that September was also a possibility. The Board agreed that programming matters can be further discussed outside of the meeting.

Ms. Weinberg asked if the old purposes could be relinquished to be used for other programs. Ms. Gross stated that the purposes for funding cannot be relinquished, and Mr. Dell'Olio added that funds can only be repurposed. The Board discussed grants that have yet to exhaust all funding and how other fundings are no longer restricted.

Ms. Weinberg asked the Board what the purpose for the next meeting would be and Mr. Mohamed offered the Board the opportunity to send details for new programs so a determination could be made as to the programs' eligibility for repurposing of funds.

Ms. Gross asked if additional members would be added and Mr. Dell'Olio answered that only if a new Deputy Commissioner was appointed to the Board. Ms. Gross asked about the members listed on the approved minutes who were not in attendance. Mr. Mohamed clarified that the members listed are no longer Directors. Ms. Gross asked if the list of members could be updated to reflect the current appointments and the Board took note to update the list. Ms. Gross asked an additional question regarding Love Your Local and what portion was still funded by the Economic Development Corporation (EDC). Mr. Mohamed stated that funding was no longer available after the Federal COVID funding ended.

Mr. Dell'Olio then asked if there was any further business to come before the meeting. There being no response, Mr. Dell'Olio moved to adjourn the meeting.

The motion was duly made, and the meeting was adjourned at 4:49 PM.

DATED: 6/21/2023
New York, New York

Luis Santiago, Corporate Secretary