

**MINUTES OF THE MEETING OF
THE AUDIT COMMITTEE OF
HUDSON YARDS INFRASTRUCTURE CORPORATION**

September 18, 2023

A meeting of the Audit Committee (the “Committee”) of the Hudson Yards Infrastructure Corporation (the “Corporation”) was held on September 18, 2023 at approximately 11:06 a.m., conducted at 255 Greenwich Street, Room 6M4, New York, New York.

The following members of the Committee or their alternates were present:

Jacques Jiha, Director of Management and Budget of The City of New York (the “City”), represented by David Womack;

Brad Lander, Comptroller of the City, represented by Michael Stern;

Adrienne Adams, Speaker of the City Council, represented by Emre Edev;

Maria Torres-Springer, Deputy Mayor of Economic and Workforce Development, represented by Nate Bliss; and

Meera Joshi, Deputy Mayor for Operations, represented by Ya-Ting Liu; constituting a quorum of the Committee.

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

The meeting was called to order by Mr. Womack, Chairperson of the Committee.

Approval of Minutes of Meeting of May 8, 2023

The first item on the agenda was the approval of the minutes of the meeting of the

Committee which occurred on May 8, 2023. There was no discussion, and upon unanimous vote, the following resolution to adopt such minutes was duly approved:

WHEREAS, the Audit Committee of the Hudson Yards Infrastructure Corporation has reviewed the minutes of the Audit Committee meeting held on May 8, 2023 it is therefore

RESOLVED, that the minutes of the Audit Committee meeting of May 8, 2023 be, and they hereby are, approved.

Presentation by management and independent auditors regarding the audited annual financial statements of the Corporation

The second item on the agenda was a presentation by the Corporation's independent auditors, Mayer Hoffman, P.C. ("Mayer Hoffman"), regarding the Corporation's audited financial statements for the fiscal years ended June 30, 2023 and June 30, 2022. The Corporation's Comptroller, Raymond Lee, summarized the Corporation's fiscal year 2023 financial activities and then introduced Warren Ruppel from Mayer Hoffman. Mr. Ruppel introduced Philip Marciano, also a representative from Mayer Hoffman. Mr. Marciano referred to the firm's plan for the audit of the financial statements for the fiscal year 2023 which had been distributed to the Committee members in advance of the meeting. After the presentation, Mr. Lee added that in regard to the Accrued Liabilities for Hudson Yards Condemnation Costs and Representation 10 in the Management's Representation Letter, the Corporation would be responsible for payments and Mr. Ruppel noted he would update that in the packet. There was no further discussion.

Resolution: Recommend to the Board of Directors the acceptance of the independent auditors' report on the audited financial statements of the Corporation for the fiscal years ended June 30, 2023 and June 30, 2022 and the issuance of such financial statements

The third item on the agenda was a resolution recommending to the Board of Directors to accept the independent auditors' report on the audited financial statements of the Corporation for the fiscal years ended June 30, 2023 and June 30, 2022 and the issuance of such financial statements. There was no further discussion and, upon unanimous vote, the following resolution was approved.

WHEREAS, the Audit Committee of the Hudson Yards Infrastructure Corporation (the "Corporation") has met with the independent auditors of the Corporation and has reviewed the independent auditors' report on the audited financial statements of the Corporation for the fiscal years ended June 30, 2023 and June 30, 2022 and such financial statements, as submitted to the Committee; and

WHEREAS, the Audit Committee believes the independent auditors' report and the financial statements are reasonable and appropriate; it is therefore

RESOLVED, that the Audit Committee recommends to the Board the acceptance of the independent auditors' report and the authorization of the release of the audited financial statements of the Corporation for the fiscal years ended June 30, 2023 and June 30, 2022; provided that both the independent auditors' report and the audited financial statements may be amended to reflect non-material changes acceptable to the Comptroller or Deputy Comptroller of the Corporation.

Resolution: Review and Approval of the Audit Committee Charter

The fourth item on the agenda was the approval of the Committee's Charter. Mr. Womack explained that pursuant to the Audit Committee Charter, sections III(s) and (u), the Committee is required to annually review and approve its charter. A copy of the Charter was in the materials provided to the Committee members. Mr. Womack noted that no changes were proposed. There was no further discussion and, upon unanimous vote, the following resolution was approved.

WHEREAS, the Board of Directors (the "Board") of the Hudson Yards Infrastructure Corporation (the "Corporation") originally adopted an Audit Committee Charter on October 4, 2007 and has subsequently amended it; and

WHEREAS, pursuant to the Audit Committee Charter, section III(s), the Audit Committee of the Corporation is required annually to review the Audit Committee Charter, reassess its adequacy, and recommend any proposed changes to the Governance Committee of the Corporation; and

WHEREAS, the Audit Committee has reviewed the Audit Committee Charter, as attached hereto, and finds it to be reasonable and appropriate; it is hereby


RESOLVED, that the Audit Committee hereby approves the Audit Committee Charter as attached.

Review of Audit Committee Schedule of Dates

The fifth and final item on the agenda was a review of the Audit Committee's Schedule of Dates. Mr. Womack stated that the Audit Committee Schedule of Dates provides a guideline for the items to be addressed at annual meetings of the Audit Committee. He stated that a copy of the Schedule was in the materials provided to the Committee members. Mr. Womack noted that no changes were proposed. Mr. Womack noted that this was a review item only, and no vote was taken. Ms. Liu asked whether all meetings on the Schedule of Dates were in-person and Mr. Womack confirmed that they were.

Adjournment

There being no further business to come before the Committee, upon unanimous vote, the meeting was duly adjourned.


SECRETARY