

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

May 19, 2017

A meeting of the Finance Committee (the “Committee”) of the Hudson Yards Infrastructure Corporation (the “Corporation”) was held on May 19, 2017 at approximately 4:02 p.m. at 255 Greenwich Street, Room 6M4, New York, New York.

The following Directors were represented by their alternates:

Dean Fuleihan, Director of Management and Budget of The City of New York (the “City”), represented by Alan Anders;

Scott M. Stringer, Comptroller of the City, represented by Carol Kostik;

Melissa Mark-Viverito, Speaker of the City Council, represented by Raymond Majewski;

Alicia Glenn, First Deputy Mayor for Economic Development of the City, represented by Carl Rodrigues; and

Anthony Shorris, First Deputy Mayor of the City, represented by Benjamin Furnas;

constituting a quorum of the Committee. Charlotte T. Borroughs served as secretary of the meeting.

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

The meeting was called to order by Mr. Anders.

Approval of Minutes

The first item on the agenda was the approval of the minutes of the meeting of the Committee that occurred on October 18, 2011. Upon motion duly made and seconded, there being no objections, the following resolution to adopt such minutes was duly approved:

**WHEREAS**, the Finance Committee of the Hudson Yards Infrastructure Corporation has reviewed the minutes of the previous meeting of the Committee held on October 18, 2011; is therefore

**RESOLVED**, that the minutes of the Committee meeting October 18, 2011 are hereby approved.

Recommendation to the Board of Directors – Approval of Issuance of Fiscal 2017 Series A and B Second Indenture Revenue Bonds

The second item on the agenda was the approval of the Issuance of Fiscal 2017 Series A and B Second Indenture Revenue Bonds. A motion was made and seconded to enter into discussion of the proposed resolution. Mr. Anders explained that the proposed resolution would authorize the issuance of up to \$2.399 billion of Fiscal 2017 Series A and B Second Indenture Revenue Bonds, and the issuance will refund all of the Series 2007A Bonds and \$391,000,000 aggregate principal amount of Series 2012A Bonds. He also noted that the Resolution authorizes the following contracts: Rating Agency contracts, an agreement with disclosure counsel, Orrick Herrington & Sutcliffe LLP, for preparation of the Preliminary and Official Statement; an agreement with Image Master and an agreement with Donnelly Financial Solutions. A brief discussion ensued. There being no discussion and no objections, the resolution was approved.

**WHEREAS**, pursuant to the Public Authorities Law, the Finance Committee of the Hudson Yards Infrastructure Corporation (the “Corporation”) is charged with reviewing proposals for the issuance of debt by the Corporation and making recommendations to the Board; and

**WHEREAS**, the Finance Committee has received and reviewed a proposal for the issuance of Fiscal 2017 Series A and B Second Indenture Revenue Bonds; it is therefore

**RESOLVED**, that the Finance Committee recommends to the Board the approval of the issuance of Fiscal 2017 Series A and B Second Indenture Revenue Bonds.

Adjournment

There being no further business to come before the Committee, upon motion duly made and seconded, there being no objections, the meeting was duly adjourned.

  
ASSISTANT SECRETARY