



NYC Technology Development Corporation

Minutes of a Board Meeting Held on December 18, 2015 at 9:00 AM City Hall New York, New York 10007

1. Meeting Called to Order; Quorum Noted

The meeting was called to order at approximately 9:00 a.m. The Secretary read the roll and noted a quorum was present consisting of Minerva Tantoco, Chairperson, Lisa Flores, Felix Ortiz, Anne Roest, Kristine Ryan (as designee of Dean Fuleihan) and Steven Salzinger.

2. Approval of Minutes From Meeting on September 18, 2015

Upon motion duly made and seconded, the Minutes of the September 18, 2015 meeting of the Board were unanimously adopted as follows:

RESOLVED, that the Board of Directors hereby approves the minutes of the Board of Directors meeting held on September 18, 2015, a copy of which is annexed hereto.

3. Appointment and Compensation of Officers

The next item on the agenda was several resolutions relating to the appointment and compensation of TDC officers. Ms. Tantoco recommended that the Board convene an executive session to discuss these matters. Upon motion duly made and seconded, the Board then went into executive session at approximately 9:10 a.m.

At approximately 9:25 a.m., the Board reconvened in open session. Upon motions duly made and seconded, the Board then adopted the following resolutions:

Appointment of Secretary

WHEREAS, Ruth Markovitz is expected to commence part-time employment as General Counsel of the Corporation, effective January 4, 2016; and

WHEREAS, Ruth Markovitz is well qualified to assume the additional duties of Secretary of the Corporation; now be it

RESOLVED, that Ruth Markovitz is elected as Secretary of the Corporation for such period as she shall serve as General Counsel, or until her successor is chosen or until her earlier resignation or removal, at no additional compensation.

Compensation of Acting President and Vice President

WHEREAS, section 7.10 of the By-Laws of the Corporation provides that the annual compensation of officers shall be determined by the Board; now be it

RESOLVED, that the annual salaries of the below-named officers shall be adjusted, effective December 21, 2015, as follows:

<u>Name</u>	<u>Office</u>	<u>Annual Salary</u>
Eileen E. Cleary	Acting President	\$205,000
Bruce Nolan	Vice President	\$205,000

Appointment of Vice President

WHEREAS, Mark Topping was hired by the Corporation as the Director of Support Services in June 2014 and was appointed by this Board as Treasurer of the Corporation in June 2015; and

WHEREAS, Mr. Topping is an experienced professional and manager with demonstrated administrative and leadership skills that make him highly qualified to assume the additional role of Vice President of the Corporation; now be it

RESOLVED, that Mark Topping is elected to the additional office of Vice President at an additional salary of \$5000, such that his total TDC annual salary shall be set at \$190,000, to serve in accordance with the By-laws until his successor shall be elected or until his earlier resignation or removal.

Following adoption of the resolutions, the Board expressed its gratitude to Ms. Cushman for her dedicated service as Secretary of the Corporation since its inception.

4. Mission Statement

The next item on the Agenda was the resolution to approve the proposed revised Mission Statement. The Chair recounted that the Governance Committee had met on September 18, 2015, and adopted a resolution recommending that the Board make certain changes to the Mission Statement. She further explained that at the Board meeting that

followed, several members recommended different changes to the Mission Statement, and that the currently proposed revision was intended to reflect those suggestions.

Following this explanation, upon motion duly made and seconded, the Board then adopted the following resolution:

WHEREAS, section 2824-a of the Public Authorities Law requires all state and local authorities to adopt and to annually review a mission statement; and

WHEREAS, the Board's Governance Committee has reviewed the Corporation's mission statement and has recommended the adoption of an amended mission statement; and

WHEREAS, at the September 2015 meeting of the Board of Directors, further amendments to the Governance Committee proposal were suggested and those suggestions have been incorporated into the annexed proposed Mission Statement; now be it

RESOLVED, that the Corporation's proposed amended Mission Statement, copies of which are annexed hereto, is approved.

5. President's Report – Operational Update

The next item on the agenda was the President's Report and Operational Update. The Chair introduced the Acting President, Eileen Cleary. Ms. Cleary reviewed the status of each of TDC's current program and project management engagements. In response to questions from Mr. Salzinger, she described the TDC resources devoted to each engagement and the role they were playing. Mr. Salzinger asked if there was other work TDC was doing aside from these major engagements and Ms. Cleary explained that there also were short-term assessments and consulting engagements in which TDC had been involved.

Following this discussion of the TDC's current work, Mr. Salzinger and Ms. Flores asked if there were other IT projects or initiatives where the City was considering using TDC's services or where TDC services had been requested. They stated that it would be useful for the Board to have such information so that they could assess if TDC's resources were being deployed in the most effective and impactful manner, consistent with its mission. Ms. Flores also stated that understanding the areas of demand for TDC's services and missed opportunities would be important to the Board when it considered the Corporation's budget for the next fiscal year. The Chair stated that she understood this request and that the executive staff at TDC would work to provide information that would assist the Board in this regard. She noted that her emphasis continued to be on looking at the Citywide benefit of TDC assignments, and how TDC's experience with any particular implementation could be applied elsewhere in the City. Mr. Salzinger stated that, in his view, TDC should be providing models and methods for projects at risk or the City's most strategic initiatives. He then questioned whether the distribution of

resources and skill sets within TDC is currently the right balance. The Chair stated that PMQA is still at TDC's core and that other services are synergistic to PMQA. She stated that the current balance of talent at TDC seemed right to her but that TDC could always use more PMQA.

6. **Adjournment**

The Chair adjourned the meeting at approximately 9:45a.m.

Respectfully submitted,



Elissa Stein Cushman
Secretary