



NYC Technology Development Corporation

Minutes of a Meeting Held on April 9, 2013 at 12:15 PM In the Board Room at 255 Greenwich Street, 9th Floor

1. **Meeting Called to Order; Quorum Noted**

The meeting was called to order at approximately 12: 15 p.m. A quorum was present consisting of Ari Hoffnung, Caswell F. Holloway, Chairperson Rahul N. Merchant, Mark Page and Steven Salzinger. Each of the following items was separately presented and considered by the Board as described below, including the below restated resolutions which, upon motion duly made and seconded, were unanimously approved by the Board.

2. **Approval of Minutes From Meeting on November 16, 2012.**

RESOLVED, that the Board of Directors hereby approves the minutes of the Board of Directors meeting held on November 16, 2012, a copy of which is annexed hereto and is hereby ordered filed with the records of the Corporation.

Note: While the vote approving the Minutes was unanimous, Mr. Salzinger stated for the record that he and Mr. Hoffnung were not at the November 16, 2012 meeting and thus had no personal knowledge of the accuracy of the minutes

3. **Mission Statement and Performance Measures.**

- a. Mission Statement--RESOLVED, that the Corporation's proposed Mission Statement presented at this meeting, copies of which are annexed hereto and are hereby ordered filed with the records of the Corporation, is approved.
- b. Performance Measures--The Board also voted unanimously to table consideration of proposed performance measures until the Governance Committee to be established by the Board has had the opportunity to review and recommend appropriate performance metrics for the Corporation.

4. **Election of Vice-President**

WHEREAS, Bruce Nolan and Steven Mankoff were each hired by the Corporation as Program Managers, effective January 22, 2013; and

WHEREAS, Bruce Nolan and Steven Mankoff are both accomplished information technology professionals with over 15 years of managerial experience; and

WHEREAS, the best interests of the Corporation will be served by appointing them both as officers; now be it

RESOLVED, that Bruce Nolan and Steven Mankoff are each elected to the office of Vice-President, each at an annual salary of \$225,000, to serve in accordance with the By-Laws until his successor shall be elected or until his earlier death, resignation or removal.

5. **Waiver of Workers' Compensation Insurance for Unpaid Officers:**

WHEREAS, subdivision 6 of section 54 of the New York State Workers' Compensation Law provides that a not-for-profit corporation may elect to exclude its unsalaried officers from its workers' compensation insurance coverage, provided that it make such election in writing in a form prescribed by the Chair of the New York State Workers' Compensation Board; and

WHEREAS, the Chair of the Workers' Compensation Board has prescribed that such election must be approved by the not-for-profit corporation's board of directors; and

WHEREAS, the Corporation's secretary and treasurer are both employees of the City of New York who serve the Corporation without additional compensation pursuant to the Corporation's contract with the City, and who have workers' compensation coverage from the City; now, therefore, be it

RESOLVED, that the Corporation's election to exclude these unsalaried officers from its worker's compensation insurance coverage is approved.

6. **Adjournment of the Meeting.**

The next item on the agenda was the resolution to establish a Governance Committee and to adopt a Governance Committee Charter. After some discussion in which Board members expressed a desire for additional time to review the remaining proposed resolutions and policies, Mr. Holloway proposed that the Board meeting be adjourned until a later date when the schedule of all members would allow them to reconvene.

Upon a motion duly made and seconded, the meeting was then adjourned.

Respectfully submitted,



Elissa Stein Cushman
Secretary