



NYC Technology Development Corporation

**NYC Technology Development  
Corporation**

**Minutes of a Board Meeting Held  
on April 19, 2016 at 9:30AM City  
Hall  
In the Brooklyn Room  
New York, New York  
10007**

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

The meeting was called to order at approximately 9:30a.m. The Secretary read the roll and noted a quorum was present consisting of Minerva Tantoco, Chairperson, Lisa Flores, Anne Roest, Kristine Ryan (as designee of Dean Fuleihan) and Steven Salzinger. Felix Ortiz was not present.

**2. Approval of Minutes From Meeting on December 18, 2015**

Upon motion duly made and seconded, the Minutes of the December 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 December 18, 2015, a copy of which is annexed hereto.

**3. Approval of Independent Auditor**

The next item on the agenda was the approval of the Audit Committee recommendation for the Independent Auditor. Upon motion duly made and seconded, the following resolution was approved unanimously:

WHEREAS, Pursuant to subdivision four of section 2824 of the Public Authorities Law, the Corporation's Audit Committee has recommended the hiring of the certified public accounting firm Marks Paneth as the Corporation's independent auditor; and

WHEREAS, Marks Paneth is a firm with significant experience in performing audits for private and governmentally related not-for-profit corporations; now, therefore, be it

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RESOLVED, that the Audit Committee's recommendation to hire Marks Paneth as the Corporation's independent auditor is approved.

**4. Adoption of Proposed FY '17 Proposed Budget and Financial Plan**

The next item on the agenda was the adoption of the Proposed FY '17 Budget and Financial Plan. Lisa Flores asked that the Directors be provided with an opportunities report, including the number of requests received and the number turned down, before the adoption of the budget in order that the Board might assess whether resources are appropriate to allow TDC to be of maximum use to the City. During the ensuing discussion, Ms. Flores and Mr. Salzinger voiced concern about whether TDC had to turn away projects because of inadequate staffing. Mark Topping explained that the proposed budget is based on 23 full time positions and that TDC's staff booked utilization rate is currently between 80% and 85%, which is high compared to the 60% that Mr. Salzinger said is common in the private sector. Chairperson Tantoco explained that during the original years of TDC, hiring freezes and other exigencies prevented the Corporation from achieving full staffing, and that the subsequent financial plans reflected the resulting lower level of staffing. Ms. Ryan explained that TDC was funded on a year to year basis and that that this year's budget had not yet been approved. Mr. Salzinger expressed his expectation for a robust discussion of the issue during the following year.

Following the discussion, upon motion duly made and seconded, the members voted by a vote of 4-0 (with Kristine Ryan abstaining) to approve the following proposed budget resolution:

RESOLVED, that the Corporation's proposed Fiscal Year 2017 Budget and proposed Fiscal Year 2017-2020 financial plan presented at this meeting, a copy of which is annexed hereto and is hereby ordered filed with the records of the Corporation, is approved.

**5. Appointment and Compensation of Officers and Determination under Section IV of the Code of Ethics**

Next were several resolutions relating to a determination under Section IV of the Code of Ethics and 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 10 a.m., the Board reconvened in open session. Upon motions duly made and seconded, the Board then unanimously adopted the following resolutions:

**5A. Determination under Section IV of Code of Ethics**

WHEREAS, John Boeck, a Project Manager hired by TDC in 2013, disclosed at that time that he had an interest valued in excess of \$300,000 in a privately held company, E-Line Ventures (d/b/a "E-Line Media") which produces educational games and markets educational curriculum products and services to school districts, parents and students; and

WHEREAS, at its meeting on July 18, 2013, the Board of Directors determined under Section IV(B) of the Code of Ethics that "Mr. Boeck's involvement with E-Line does not conflict with the interests or purposes of the Corporation or the City, and that Mr. Boeck may retain such interest, provided that the Corporation shall not assign Mr. Boeck any work for the Corporation involving DOE or share information with him regarding such work, and that Mr. Boeck shall immediately recuse himself from any work for the Corporation involving any City agency with which E-Line seeks to do business in the future;" and

WHEREAS, in light of additional information regarding the limited nature of E-Line Ventures' business dealings or potential dealings with DOE and further analysis of the work TDC performs and is likely to perform at DOE at TDC, it is desirable to clarify the conditions set forth in the in the July, 18, 2013 Resolution of the Board; and

WHEREAS, Mr. Boeck holds no office in E-Line Ventures and E-Line Ventures has no business dealings with TDC; and

WHEREAS, any business or potential business dealings between E-Line Ventures and the Department of Education ("DOE") or other City Agencies are limited to the sale or marketing of educational games and related services and have no relationship to the work of TDC; now, therefore, be it

RESOLVED, that the Board determines, under Section IV(B) of the Code of Ethics, that Mr. Boeck's interest in E-Line Ventures does not conflict with the interests or purposes of the Corporation or the City and Mr. Boeck may retain such interest; provided, however, that Mr. Boeck shall recuse himself from work on any project with DOE or any other City agency with which E-Line Ventures does, or seeks to do, business in the future where such project may involve information or personnel that has been, or is likely to be, involved with any decision concerning E-Line Ventures; nor shall he be involved in any substantial or direct manner with any communications or matters that concern the Corporation's business dealings or potential business dealings relating to such projects with DOE or any other such agency; and provided further, that the Corporation shall not share information with Mr. Boeck regarding such projects or business, other than broad general information customarily provided as part of routine reporting and status updates.

**5B. Appointment of Acting President**

WHEREAS, Section 7.01 of the By-Laws of the Corporation authorizes this Board to elect such Officers as it may deem appropriate; and

WHEREAS, the departure of former Acting President Eileen Cleary has created a vacancy in that position, the best interests of the Corporation will be served by the appointment of an Acting President who can carry out the functions and responsibilities of the office of President until such time as a President is appointed; and

WHEREAS, Mark H. Topping has served in leadership roles in the Corporation since 2014 as Vice-President, Treasurer and Director of Support Services, has held various senior positions in City government, has over 15 years of experience in professional services consulting services, and is thus well qualified to assume the role of Acting President; now be it

THEREFORE RESOLVED, that Mark H. Topping is elected as Acting President of the Corporation and is authorized to perform all the functions and duties of the President, to serve, in accordance with the By-Laws until a permanent President is elected or until his earlier death, resignation or removal.

**5C. Appointment and Compensation of Vice President**

WHEREAS, Section 7.01 of the By-Laws of the Corporation authorizes this Board to elect such Officers as it may deem appropriate; and

WHEREAS, the best interests of the Corporation will be served by the appointment of a Vice President who, in addition to such other responsibilities as set forth in Section 7.04 of the By-Laws, can carry out the functions and responsibilities of the office of President in the absence of the President; and

WHEREAS, Marge Ginsburg has over two decades of broad experience in the technology industry, has had leadership roles in a variety of contexts in both small and large-scale settings, has served as a member of the Corporation's Senior Management team, and is well qualified to hold the office of Vice President of the Corporation ; now be it therefore

RESOLVED, that Marge Ginsburg is elected as Vice-President of the Corporation at an additional salary of \$ 5,000, such that her total TDC salary shall be set at \$ 201,288, to serve in accordance with the By-Laws until her successor shall be appointed or until her earlier resignation or removal.

**6. President's Report/ Operational Update**

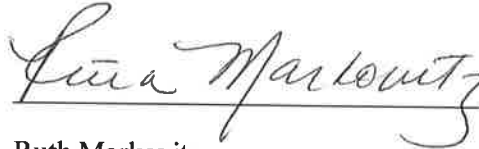
Mark Topping, Acting President, delivered the President's Report and Operational Update, which he provided to the Board and which summarizes TDC's current engagements as well as statistics associated with the Broad adopted performance measures. Mr. Salzinger again asked for a complete list of projects, even those advisory in nature, as well as an analysis of the cost-savings for projects done by TDC over those performed by private vendors. Mr. Topping spoke of the high levels of customer satisfaction with TDC and mentioned agencies that had requested TDC to come back for additional assistance, such as Small Business Services, the Department of Education, the Mayor's Office of Contracts and the Department of Business. He explained that the proposed budget requests 23 full-time and one part-time position, and that, although TDC is presently recruiting, it will await budget finalization before hiring. He then introduced Robin Bochner, who reported on TDC's work for DOE on the Pre-Kindergarten initiative and John Boeck, who reported on TDC's work for the Mayor's Office of Contracts.

7. **Audit Committee Annual Report**

Ms. Ryan then presented the Audit Committee Annual Report, which had been approved by the Audit Committee and which will be filed with the Comptroller as required by Comptroller Directive No.22.

Upon a motion duly made and seconded, the Chair adjourned the meeting at 10.31 a.m.

Respectfully Submitted,

A handwritten signature in cursive script that reads "Ruth Markovitz". The signature is written in black ink and is positioned above a horizontal line.

Ruth Markovitz  
Secretary