

Minutes from the November 14, 2019 Annual Meeting
Hudson Square District Management Association, Inc.
(d/b/a the Hudson Square BID)

6:00 PM –7:30 PM
The Jerome L. Greene
Performance Space
44 Charlton Street

Liz Neumark, Chair of the Board of Directors, called the meeting to order at 6:35 PM. Ms. Neumark welcomed members to the tenth annual meeting and reminded everyone that there will be time for questions towards the end of the meeting. Ms. Neumark thanked NY Public Radio and BID Board Member Lisa Baird for sharing their great space with us. Ms. Neumark noted that tonight we celebrate the 10th anniversary of the BID and we will take a moment to look back over the past 10 years and at all the BID has accomplished. She then introduced Steve Marvin, Secretary of the Board of Directors, who certified that a quorum of members was present in person or by proxy.

Mr. Marvin stated that the Hudson Square BID now has 99 registered members. Registrations were solicited throughout the district via e-mail and regular mail, and registration is available on site. Mr. Marvin certified that a quorum of members is present or by proxy. A motion was made by Anthony Borelli to approve the November 7, 2018 Annual Meeting minutes, seconded by Phil Mouquinho, and approved unanimously.

Donna Vogel, Chair of the Board's Nominating Committee, presented the slate of nominees up for election. All new directors and directors up for re-election are proposed for three-year terms. The slate included the following:

Property Owners (Class A) Three-Year Term: Lisa Baird (NY Public Radio), Kate Bicknell (Oxford Properties), John Maltz (Greiner Maltz), Steve Marvin (Olmstead Properties), Sujohn Sarkar (Trinity Church Wall Street), Donna Vogel (GFP Real Estate)

Commercial Tenants (Class B) Three-Year Term: Kathleen Kearns (New York Genome Center), Liz Neumark (Great Performances), Jill Salayi (Workman Publishing)

Resident (Class C) Three-Year Term: Dr. Nancy Volkman

Ms. Vogel explained the process for electing Board members. The members of each class, in person or by proxy, shall vote on the proposed slate of Directors for their respective classes.

A motion was made by Ms. Vogel for property owners, seconded by Mr. Marvin, and approved unanimously. A motion was made by Jill Salayi for commercial tenants, seconded by Kathleen Kearns, and approved unanimously. A motion was made by Mr. Mouquinho for residents, seconded by Maura Tobias, and approved unanimously.

Jeff Sussman, the BID's Vice Chair and Treasurer, presented the Fiscal Year 2019 Financial Statements of Position and Activities for the membership's acceptance. Mr. Sussman noted that in December the BID issued \$9.243 million of tax-exempt bonds and to keep this in mind as we review FY19 compared to the previous fiscal year. As of June 30th, 2019, the BID had \$10,074,839 in assets, and expenses of \$2,603,882 on annual revenue of \$2,555,146. The Fiscal Year 2020 Budget was approved by the Board of Directors on June 27, 2019. Mr. Sussman added that the final audit has not yet been issued, but no material changes are anticipated. A full copy of the audited financials will be available at the BID's

offices and by request. A motion to accept the Fiscal Year 2019 Financial and Membership Report was made by Mr. Sussman, seconded by Mr. Borelli, and approved unanimously.

President Ellen Baer recognized the BID's staff and Board of Directors and thanked the Board for all of their contributions. Ms. Baer noted that the posters displayed throughout the room and the Annual Report which all guests received when they arrived tell the story of our accomplishments throughout the past year. For now, we will use the occasion of our 10th anniversary to take a look back at our cumulative accomplishments over the BID's first decade. Ms. Baer presented a video that showed the incredible evolution of Hudson Square over the past 10 years.

Ms. Baer continued that as part of our 10th year celebration, we thought it was fitting to highlight 10 companies that embody the energy and the creative spirit of our neighborhood. The Hudson Square 10 in 10 Award is being presented to 10 companies that over our 10 years have best embodied our neighborhood values. They are community builders, industry disruptors and thought leaders. Ms. Baer and Ms. Neumark highlighted the 10 companies: HERE Arts Center, Hudson Square Pharmacy, New York Public Radio, Edelman, Horizon Media, Mekanism, Concentric Health, New York Genome Center, Medidata, and Trip Advisor. Company representatives accepted the awards individually, as they were presented.

Ms. Neumark and Ms. Baer opened a Q & A session. Commercial tenant Kathleen Kearns asked about the timing of the new large companies coming to Hudson Square. Ms. Baer replied that Google will have employees at two existing buildings beginning in January and the 550 Washington building will be completed in about 3 years. Ms. Baer added that at the end of the meeting we will receive an update from Walt Disney. Commercial property owner John Maltz asked how Hudson Square will evolve over the next ten years. Ms. Baer responded that, although change is inevitable with the influx of so many new workers, many of the companies moving into the neighborhood respect and appreciate the unique and authentic culture in Hudson Square and have decided to locate in the neighborhood because of it. Commercial property owner Phil Mouquinho stated that the evolution of Hudson Square over the past ten years has been an amazing accomplishment and credited the BID's role.

After seeing no questions or comments, Ms. Neumark asked for a motion to officially adjourn the meeting. A motion was made by Ms. Vogel, seconded by Ms. Salayi, and the meeting officially adjourned at 7:30 PM.