

Minutes from the November 10, 2021 Annual Meeting
Hudson Square District Management Association, Inc.
(d/b/a the Hudson Square BID)

5:00 PM – 6:00 PM
Zoom Webinar

Liz Neumark, Chair of the Board of Directors, called the meeting to order at 5:00 PM. Ms. Neumark welcomed members to the twelfth annual meeting and noted that the annual meeting usually takes the form of a cocktail party but given the continuation of the pandemic, this year's event is online. Ms. Neumark also welcomed some of our elected officials, Manhattan Borough President Gale Brewer and NY State Senator Brad Hoylman, to the meeting.

Mr. Marvin presented the membership details for the BID. Mr. Marvin stated that the Hudson Square BID has 120 registered. Registrations were solicited throughout the district via e-mail, social media, and in person. Forms are available online on the BID website.

Mr. Marvin certified that a quorum of members is present or by proxy. A motion was made by Amanda Gluck to approve the November 18, 2020, Annual Meeting minutes, seconded by Cass Smith, and approved unanimously.

Mr. Marvin presented the slate of nominees up for election. All new directors and directors up for re-election are proposed for three-year terms. In addition, several companies are replacing their named representatives. These directors will serve out the remaining terms of their predecessors. The slate included the following:

Property Owners Three-Year Term: Anthony Borelli of Edison Properties, Amanda Gluck of Stellar Management, Brett Greenberg of Jack Resnick & Sons, Armando Gutierrez of NY Public Radio, Phil Mouquinho of PJ Charlton Restaurant, Chris Roth of Hines, and Jeff Sussman of Edward J Minskoff Equities

Property Owner Two-Year Term: Rhonda Singer of GFP Real Estate

Commercial Tenants Three-Year Term: Andrew Foote of Edelman, Cass Smith of Cass Calder Smith Architecture

Commercial Tenant Two-Year Term: Shih Hua Liong of Google

A motion was made by Phil Mouquinho for property owners, seconded by Brett Greenberg, and approved unanimously. A motion was made by Cass Smith for commercial tenants, seconded Patricia Klecanda, and approved unanimously.

Ms. Neumark invited Borough President Gale Brewer to address the annual meeting. Ms. Brewer recognized Ms. Neumark and Ellen Baer for their leadership and highlighted the streetscape improvements the BID has implemented throughout the district.

Ms. Neumark invited State Senator Brad Hoylman to address the annual meeting. Mr. Hoylman thanked the BID for all of the greening and open space improvements that have been implemented in the district.

Jeff Sussman, the BID's Vice Chair and Treasurer, presented the Fiscal Year 2021 Financial Statement of Position and this year's budget. Mr. Sussman noted that in FY21, the BID had an annual revenue of \$2,934,139 and expenses of \$4,236,606. The reason for the operating deficit each year is because capital expenses for Public Realm improvements are funded by revenue not on this balance sheet. Mr. Sussman noted that the BID had \$8,985,518 in assets and liabilities. Mr. Sussman mentioned 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 upon request.

Mr. Sussman said that the FY22 budget was approved by the Board of Directors on June 23rd, 2021. Mr. Sussman noted that our assessment revenue returned to its \$3.2 million baseline after a temporary one-year reduction during the pandemic. Ms. Sussman also highlighted that 32% of our FY22 operating budget is dedicated to Operations, an increase from previous years. This is the result of the completion of capital projects that need to be maintained by the BID and the addition of Clean Ambassador services that we instituted as a response to pandemic-related service reductions at City sanitation.

Ms. Sussman presented the FY22 capital budget and noted that this year we will complete our \$27 million public-private partnership with the City. The total of the capital budget is \$3,462,000. 61% of that or about \$2.1 million is budgeted for the completion of the Hudson Street project. The remainder of the capital budget is allocated for tree planting, the first implementation of our Phase 2 streetscape plan, and for upgrades to Freeman Plaza East which will be completed this month.

A motion to accept the Fiscal Year 2022 Financial Report was made by Mr. Kopelioff, seconded by Ms. Gluck, and approved unanimously.

Ms. Baer recognized the Board and the BID staff for all of their efforts. Ms. Baer highlighted some of the BIDs major projects and programs that have been completed during her 12-year tenure including the Hudson Street project, Spring Street Park, the Pedestrian Safety Manager program, the weekly Little 6th Ave and King Street programming, and the upgrades made to Freeman Plaza East and West.

Ms. Neumark thanked Ms. Baer on behalf of the Board of Directors for her years of leadership. Ms. Neumark continued by opening the floor for any questions, comments and concerns.

Mr. Kopelioff asked about congestion pricing and how it will affect the area. Ms. Baer responded that the BID has studied congestion pricing and our analysis showed that congestion pricing will reduce traffic in the PM rush hour in Hudson Square. However, we are still a few years away from implementation so it will take a little time to see the impacts in the neighborhood.

Damien Stein, the property manager at 570 Broome, asked for more stop signs for pedestrian safety on Varick Street, especially at the Broome Street intersection. Ms. Baer noted that the entire team at the BID is focused on getting additional Traffic Enforcement Agents (TEAs) along Varick but especially at the intersection of Broome and Varick, to help with traffic congestion leading up to the Holland Tunnel.

Gary Urbanowicz, Executive Director at the New York City Fire Museum at 278 Spring, expressed his concern about the current homelessness situation in the area and asked what the BIDs plans are for dealing with the ongoing problem. Ms. Baer explained that removing homeless individuals and

encampments is a difficult process and involves multiple City agencies. Ms. Baer told Mr. Urbanowicz to report any homeless sightings and encampments to 311.

Zach Jacobson, a resident at 565 Broome, asked about the Port Authority's plan and timetable for the Hurricane Sandy repairs to the outbound lanes of the Holland Tunnel and how shutdowns to the tunnel will affect the neighborhood and surrounding blocks. Chris Lee, from the Port Authority, said no plan is finalized yet and he will provide reports to the BID, once they become available.

Ms. Neumark asked for a motion to officially adjourn the meeting. A motion was made by Mr. Kopelioff, seconded by Ms. Gluck and the meeting officially adjourned at 5:50 PM.