

Hudson Square District Management Association, Inc.  
(d/b/a the Hudson Square BID)  
Minutes from the November 10, 2022, Annual Meeting  
6:40-7:20pm<sup>i</sup>

The Jerome L. Greene  
Performance Space  
44 Charlton Street

Jeffrey Sussman, Chair of the Board of Directors, called the meeting to order at 6:40 PM. Mr. Sussman welcomed members to the thirteenth annual meeting and said it was a great pleasure to be back together in person. Mr. Sussman thanked NY Public Radio and BID Board Member Armando Gutierrez for sharing their great space with us and a local Hudson Square restaurant, Coco Pazzo, for providing us with their focaccia.

Samara Karasyk, President of the BID, said it was a great pleasure to honor the Jackie Robinson Foundation at this year's annual meeting. We are thrilled that the Jackie Robinson Museum opened its doors here in Hudson Square last summer. The museum honors the legacy of an American hero who played a critical role in the Civil Rights Movement. Ms. Karasyk said that we are dedicating a Hudson Square Standard tree in honor of the Foundation's important work and the opening of the museum. Ms. Karasyk welcomed Della Britton, President & CEO of the Jackie Robinson Foundation. Ms. Britton thanked the BID for the award and said they were excited to join the Hudson Square community.

Mr. Sussman said the next item on the agenda is voting on the minutes from last year's meeting and then our slate of directors. Mr. Sussman noted that there will be time for questions and answers at the end of the meeting.

Mr. Marvin presented the membership details for the BID. Mr. Marvin stated that the Hudson Square BID has 133 registered members. Registrations were solicited throughout the district via e-mail, social media, and in person. Forms are available online on the BID website throughout the year.

Mr. Marvin certified that a quorum of members is present or by proxy. A motion was made by Phil Mouquinho to approve the November 10, 2021 Annual Meeting minutes, seconded by Chris Roth, 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. The slate included the following:

Property Owners Three-Year Term: Aldrin Bonilla of the Fund for the City of New York, Kelsey Louie of The Door, John Maltz of Greiner-Maltz, Jackie Renton of Atlas Capital, Sujohn Sarkar of Trinity Church Wall Street, Adam Steckler of Storage Mart, and Steve Marvin of Olmstead Properties.

Commercial Tenants Three-Year Term: Violet Engel of New York Genome Center

Residential Tenant Three-Year Term: Clara Anderson

A motion was made by Chris Roth for property owners, seconded by Steve Marvin, and approved unanimously. A motion was made by Andrew Foote for commercial tenants, seconded by Steve Marvin (proxy), and approved unanimously. A motion was made by Maura Tobias for residential tenants, seconded by Steve Marvin (proxy), and approved unanimously.

Chris Roth, the BID's Treasurer, presented the Fiscal Year 2022 Financial Statement of Position and this year's budget. Mr. Roth noted that in FY22, the BID had an annual revenue of \$3,259,423 and expenses of \$5,313,077. 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. Roth noted that the BID had \$10,354,045 in assets and liabilities. Mr. Roth 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. Roth said that the FY23 budget was approved by the Board of Directors on June 23<sup>rd</sup>, 2022. On the revenue side, we maintained our assessment at \$3,200,000. Mr. Roth highlighted that FY23 is the first year in which we pay back principal on our tax-exempt bonds. In order to meet the \$145,000 increase in debt service, the BID reduced our administrative budget and streamlined some programming and marketing expenses.

Mr. Roth presented the FY23 capital budget and noted that we have completed our \$27 million public-private partnership with the City. The total of the capital budget is \$1,183,000. 83% of that, or about \$980,000, is budgeted for Hudson Street, which was completed in September. The remainder of the capital budget is allocated for work on our second 10-year master plan.

A motion to accept the Fiscal Year 2023 Financial Report was made by Mr. Mouquinho, seconded by Mr. Marvin, and approved unanimously.

Ms. Karasyk recognized the Board and the BID staff for all of their efforts. Ms. Karasyk thanked Suzy Changar for a great job in planning the meeting. Ms. Karasyk also recognized our maintenance team from Streetplus, led by Robert Awuah, for all of their work in the district. Ms. Karasyk referred the audience to a video that was shown to share the BID's highlights from the past year.

Mr. Sussman thanked the BID staff for all of their work and opened the floor for any questions.

Yung Vu asked about the details of the BID's next 10-year master plan. Ms. Karasyk responded that, in short, the 10-year plan focused on the Hudson Square's connections to other neighborhoods and Hudson River Park. The plan involves streetscape and pedestrian improvements to West Houston Street, Greenwich Street, and an improved connection to Hudson River Park. There are more details on the plan on our website and on posters displayed around the room.

Clay Hambrick asked if the BID had plans to address issues that fall outside of the hours when there is a large amount of commercial activity in the district. Ms. Karasyk noted that the BID opened Freeman Plaza East and West to the public 7 days per week this year for the first time in response to resident feedback. Ms. Karasyk noted that all of the physical improvements that we install and maintain benefit both residents and workers.

Maura Tobias asked about some recent turnover in ground floor retail in the district. Ms. Karasyk said that there are a number of new ground floor retail tenants moving into the district that we are excited about.

Craig Rosenthal asked about the impact of congestion pricing in Hudson Square. Ms. Karasyk said that we studied the impact of congestion pricing a few years ago and our analysis showed that it would reduce traffic in Hudson Square.

Mr. Mouquinho said that the neighborhood has undergone an immense amount of change in the last few years and the BID has been an integral part of this improvement.

Mr. Sussman asked for a motion to officially adjourn the meeting. A motion was made by Mr. Mouquinho, seconded by Mr. Marvin and the meeting officially adjourned at 7:20PM.

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<sup>i</sup> The event was held from 6-8pm and the official business section ran from 6:40-7:20pm