

Hudson Square District Management Association, Inc.
(d/b/a the Hudson Square BID)
Minutes from the November 14, 2023, Annual Meeting
6:30-7:20pm

The Jerome L. Greene
Performance Space
44 Charlton Street

Jeffrey Sussman, Chair of the Board of Directors, called the meeting to order at 6:30 PM. Mr. Sussman welcomed members to the fourteenth annual meeting. Mr. Sussman thanked NY Public Radio and BID Board Member Armando Gutierrez for sharing their great space with us.

Mr. Sussman said we are fortunate to have Council Member Christopher Marte with us. Council Member Marte thanked the BID for all of the great work they have done in the neighborhood and said he and his staff are available for anything the BID or community needs.

Mr. Sussman welcomed State Senator Brian Kavanagh to the annual meeting. Senator Kavanagh thanked the BID for all of the work they do to improve the pedestrian experience in Hudson Square and provided an update on the major issues his office is focused on.

Mr. Sussman highlighted a special partnership with 7 Grams Caffé, located down the block on Charlton Street, to use coffee grinds to improve tree health. Mr. Sussman thanked 7 Grams Caffé for their participation in the meeting and for the cookie tasting.

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 146 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, 2022 Annual Meeting minutes, seconded by Ivo Philbert, and approved unanimously.

Mr. Marvin presented the slate of nominees up for election. All directors up for re-election are proposed for three-year terms, while directors replacing named representatives will serve out the terms of their predecessors. The slate included the following:

Property Owners Three-Year Term: Neha Desai of Hines, Christopher Lee of Port Authority of NY and NJ

Residential Owner Three-Year Term: Matthew Graziano

Commercial Tenant Three-Year Term: Ivo Philbert of the Jackie Robinson Foundation and Museum

Commercial Tenant One-Year Term: Melle Hock of Edelman

A motion was made by Sujohn Sarkar for commercial property owners, seconded by Shih Hua Liong, and approved unanimously. A motion was made by Cass Smith for residential owners, seconded by Steve Marvin (proxy), and approved unanimously. A motion was made by Cydney Roth for commercial tenants, seconded by Jesse Krenzen, and approved unanimously.

Mr. Sussman, the BID's acting Treasurer, presented the Fiscal Year 2023 Financial Statement of Position and this year's budget. Mr. Sussman noted that in FY23, the BID had an annual revenue of \$3,328,627 and expenses of \$2,908,581. Mr. Sussman noted that the BID had \$10,674,014 in assets and liabilities. 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 FY24 budget was approved by the Board of Directors on June 15th, 2023. On the revenue side, we maintained our assessment at \$3,200,000. Mr. Sussman said that debt service on our tax-exempt bonds represents 20% of our operating budget and we've taken on additional maintenance responsibilities for completed projects and supplemental sanitation services.

Mr. Sussman presented the FY24 capital budget and noted that since we completed our \$27 million public-private partnership with the City, we pivoted our focus to our next set of capital projects including a new open space at 388 Hudson and the redesign of West Houston Street. We recently completed a public art installation on the Port Authority owned gantry structure on Varick and Spring Streets.

A motion to accept the Fiscal Year 2024 Financial Report was made by Mr. Mouquinho, seconded by Mr. Sujohn, 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 also highlighted our close working relationship with the elected officials and their staffs, the Community Board and our City partners. Ms. Karasyk referred the audience to a video 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.

Richard Barrett asked about how the district can attract galleries to fill vacant ground floor retail. Ms. Karasyk said the BID has completed numerous public art installations around the neighborhood to enliven ground floor retail. We also focus on improvements to the public realm to attract more foot traffic.

Sarah-Jane Bennison asked what the neighborhood can do to accommodate more dogs. Ms. Karasyk said that our district is unique in that many office buildings allow tenants to bring their dogs to work. We are always working to improve the pedestrian experience in Hudson Square.

Victoria Faust asked about any improvements to Canal Street. Ms. Karasyk said that the City is in the process of a study of the entire Canal Street corridor and that, for the first time, Council Member Marte's district will cover the entire corridor. The BID's 2nd streetscape master plan includes improvements to make Canal Street safer for pedestrians and cyclists.

Jennifer Sendrow said that the Jerome L. Greene space is open to partnering with any food and beverage operators in the district so they can provide recommendations to their audiences.

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