

**THE TRUST FOR CULTURAL RESOURCES
OF THE CITY OF NEW YORK**

MANAGEMENT LETTER

A certified financial audit was conducted by independent auditors on behalf of the Trust for Cultural Resources (“TCR”) for the fiscal year ended December 31, 2016 (FY2016).

There were no financial or internal control related findings noted during the audit. Therefore, a Management Letter was not issued for the FY2016 audit.