

THE TRUST FOR CULTURAL RESOURCES
OF THE CITY OF NEW YORK

MINUTES OF MEETING
OF THE GOVERNANCE COMMITTEE

March 16, 2016

A meeting of the Governance Committee of The Trust for Cultural Resources of The City of New York (the "Trust") was held on March 16, 2016 at the offices of the New York City Economic Development Corporation, 110 William Street, New York, New York.

Ms. Alice Knapp participated in the meeting by conference telephone that permitted them to hear and be heard by those present at the meeting. Ms. Knapp, chairman of the Governance Committee, presided. Mr. Kreitman was not available to participate in the meeting. Accordingly, a quorum was not present.

In addition, the following persons were also present:

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| Donald H. Elliott | Secretary of the Board of Trustees |
| Anne Adams Rabbino | Assistant Secretary of the Board of Trustees |

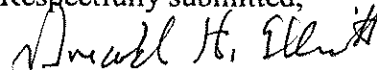
The meeting was called to order at 11:00 a.m. by Ms. Knapp.

As was the case last year, the only issues for consideration by the Governance Committee are the Confidential Evaluation of Board Performance for 2015 and the Authority Mission Statement and Performance Measurements for 2015. Both of these documents are in the form required by the Authorities Budget Office. Ms. Knapp noted that the Mission of the Trust is based on the statutory authority granted to the Trust and is not likely to change.

It was agreed that if the results of the board performance evaluations indicate serious concerns regarding the performance of the Board, it would be appropriate for the Governance Committee to address those concerns. It was also agreed that the draft of the Performance Measurements for 2015 is acceptable for review by the Board of Trustees.

There being no further business to come before the meeting, the meeting was adjourned at 11:15 a.m.

Respectfully submitted,



Donald H. Elliott
Secretary