



ANDREW M. CUOMO
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Robert F. Mujica Jr., Director of BUDGET
Conway S. Ekpo
Jeffrey R. Escobar
David Kapell
David Kraut
Howard Polivy
Michael Shinozaki

Agenda Item V, 3. October 17, 2019

PROPOSED RESOLUTION

**AUTHORIZATION TO AMEND COMPOSITION OF
COMMITTEES OF BOARD OF DIRECTORS**

WHEREAS, Article VIII, Section 2, of the By-laws of the Roosevelt Island Operating Corporation (the “Corporation” or “RIOC”) provides that the Board of Directors may establish standing and advisory committees;

WHEREAS, by resolution dated February 11, 1999, the Board of Directors of Corporation authorized the creation of the Audit Committee;

WHEREAS, by resolution dated July 13, 2000, the Board of Directors of Corporation authorized the creation of the Operations Advisory Committee;

WHEREAS, by resolution dated March 13, 2003, the Board of Directors of Corporation authorized the creation of the Real Estate Development Advisory Committee;

WHEREAS, by resolution dated September 8, 2005, as further amended by resolution dated June 29, 2006, the Board of Directors of Corporation authorized the creation of the Governance Committee;

WHEREAS, it is desirous to amend the composition of the Audit Committee, the Operations Advisory Committee, the Real Estate Development Advisory Committee, and the Governance Committee (hereinafter, collectively, the “Committees” or, individually, the “Committee”);

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of Directors of the Corporation as follows:

Section 1. notwithstanding anything to the contrary contained in previous resolutions of the RIOC Board of Directors or Corporation By-Laws, the Committees shall be comprised of not more than four (4) members of the Board of Directors;

Section 2. where the Committee has an even number of currently serving Committee members, then 50% of the total number of the members of such Committee shall

constitute a quorum for the transaction of business. Where the Committee has an odd number of currently serving Committee members, then a majority (i.e. more than one-half) of all of the members of such Committee shall constitute a quorum for the transaction of business;

Section 3. where the Committee has an even number of currently serving Committee members, then 50% of the votes in favor of a resolution brought before the Committee shall be sufficient to adopt such resolution. Where the Committee has an odd number of currently serving Committee members, then a majority (i.e. more than one-half) of the votes in favor of a resolution brought before the Committee shall be required to adopt such resolution; and

Section 4. that this resolution shall take effect immediately.