

Hudson Square District Management Association, Inc.
(d/b/a the Hudson Square BID)
Minutes from the November 6, 2024, 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 fifteenth 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 said he valued all of the BID's work in improving our public spaces and making the neighborhood attractive for businesses, residents, and visitors.

Samara Karasyk thanked Via Carota for providing their craft cocktails for tonight's meeting. Via Carota opened a corporate office for their pre-made cocktails in Hudson Square.

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 160 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 14, 2023 Annual Meeting minutes, seconded by Sujohn Sarkar, 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: Amanda Gluck of Stellar Management, Brett Greenberg of Jack Resnick & Sons, Armando Gutierrez of NY Public Radio, Phil Mouquinho of 549 Greenwich Street, Shih-Hua Liong of Google, Rhonda Singer of GFP Real Estate, and Jeffrey Sussman of Edward J. Minskoff Equities

Commercial Tenant Three-Year Term: Lindsay Parizi of Edelman and Cass Smith of Cass Calder Smith Architecture & Interiors

Commercial Tenant One-Year Term: Kevin McGhee of New York Genome Center

Residential Tenant Three-Year Term: David Scatterday

A motion was made by Phil Mouquinho for commercial property owners, seconded by Steve Marvin, and approved unanimously. A motion was made by Eric Rojas for commercial tenants, seconded by Jesse Krenzen, and approved unanimously. A motion was made by Maura Tobias for residential tenants, seconded by Steve Marvin (proxy), and approved unanimously.

Jackie Renton, the BID's Treasurer, presented the Fiscal Year 2024 Financial Statement of Position and this year's budget. Ms. Renton noted that in FY24, the BID had an annual revenue of \$3,951,372 and expenses of \$3,739,162. Ms. Renton said the BID had \$10,825,581 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.

Ms. Renton said that the FY25 budget was approved by the Board of Directors on June 13th, 2024. On the revenue side, we increased our assessment to \$3,900,000, the first increase since 2019. This assessment increase was timed to coincide with the completion of major commercial developments in the district. Ms. Renton said that we continue to pay debt service on our tax-exempt bonds (about 16% of our operating budget) and take on additional maintenance costs due to completed projects and supplemental sanitation.

On the capital budget side, Ms. Renton said we've turned our attention to our next set of capital projects following the completion of our \$27M public-private partnership with the City. These new capital projects in a new open space at 388 Hudson Street and additional projects emerging from the State's NY Forward process.

A motion to accept the Fiscal Year 2025 Financial Report was made by Mr. Mouquinho, seconded by Ms. Krenzen, 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. Mr. 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 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.

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 covers 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. Greenberg and the meeting officially adjourned at 7:20PM.

After it was adjourned, Senator Brian Kavanagh shared a few brief remarks with the audience.