



**Queens West  
Development  
Corporation**

A Subsidiary of Empire State Development

## **QUEENS WEST DEVELOPMENT CORPORATION**

### **MEETING OF THE DIRECTORS**

At the Offices of  
Empire State Development  
633 Third Avenue – 37<sup>th</sup> Floor Conference Room  
New York, New York 10017

Monday

March 13, 2023 – 9:30 a.m.

### **AGENDA**

#### **I. CORPORATE ACTIONS**

- A. Approval of the Minutes of the March 23, 2022 Meeting of the Directors
- B. Queens West Development Corporation FY 2022-2023 Budgets – Approval of QWDC's Fiscal Year 2023-2024 (April 1, 2023 – March 31, 2024) Operating and Capital Budgets

**Item I. A.**

**QUEENS WEST DEVELOPMENT CORPORATION**

**MINUTES**

of the  
Meeting of the Directors

Conducted Via Teleconference  
on  
Tuesday, March 23, 2022

**Directors**

**In Attendance:** Terence Cho – Acting Chair  
Jonathan Glickman  
Matthew Pedersen

**Present for QWDC:** Oluwatobi Jaiyesimi, President  
Debbie Royce, Acting Corporate Secretary

**Present of ESD:** Daniel DaSilva, Director – Subsidiary Finance  
Eugene Kwiatkowski, Senior Director of Budgeting  
Kathleen Mize, Deputy Chief Financial Officer and Comptroller

**Also Present:** The Public

Before calling the meeting officially to order by the Acting Chair, the Acting Corporate Secretary of the Queens West Development Corporation welcomed everyone to the meeting and conducted a roll call of the Directors to ensure a quorum was present on the line.

Following the roll call and confirmation of quorum, the meeting of the Queens West Development Corporation (the “Corporation” or “QWDC”), was called to order at approximately 10:00 a.m. Acting Chair Cho then asked everyone to please mute their phones until they were ready to speak and to state their names before speaking.

**DRAFT – SUBJECT TO REVIEW AND REVISION**

Acting Chair Cho noted for the record that due to public health concerns and as authorized by an Executive Order of the Governor, this meeting would be conducted by teleconference.

Acting Chair Cho noted for the record that the Directors had received the relevant written materials in advance of the meeting and that the public had been given the opportunity to comment on the meeting's Agenda items by submitting their written comments by 4:30 p.m. yesterday and no comments were received.

Acting Chair Cho then asked the Directors whether anyone had any potential conflicts of interest with respect to any of the items on the proposed Agenda. Hearing none, he called for a motion to approve the Minutes of the Directors' meeting of the Queens West Development Corporation of March 23, 2021. Upon motion duly made and seconded, the following resolution was unanimously adopted:

**APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE MARCH 23, 2021,  
MEETING OF THE DIRECTORS OF THE QUEENS WEST DEVELOPMENT CORPORATION**

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RESOLVED, that the Minutes of the meeting of the Corporation held on March 23, 2021 are hereby approved and all actions taken by the Directors present at such meeting, as set forth in such Minutes, are hereby in all respects ratified and approved as actions of the Corporation.

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Next, Acting Chair Cho called on Tobi Jaiyesimi to present the only item on the Agenda for the Directors' consideration.

**DRAFT – SUBJECT TO REVIEW AND REVISION**

Ms. Jaiyesimi explained that the Directors were being asked to authorize the adoption of the Corporation's Operating and Capital Budgets for Fiscal Year 2022 – 2023.

Ms. Jaiyesimi noted that the operating budget is \$100,790 and a capital budget of \$1,510,000 which is consistent with last year's budget and reflective of the Corporation's commitment to the Park Rangers Station and the 47<sup>th</sup> Road entrance.

Ms. Jaiyesimi further noted the Corporation is waiting for a follow-up from the New York State Department of Design and Construction and the New York State Parks for the request for funds.

Following the presentation, the Acting Chair called for questions or comments from the Directors. Director Pederson noted that the Capital Budget is the same amount as last year and asked for confirmation that the funds were not transferred to EDC or New York State Parks last year and that would explain why they are included in the upcoming Fiscal Year Budget. Ms. Jaiyesimi confirmed that was correct.

Director Glickman again referenced the amount of the budget and noted that the amount has been the same for the last four to five years and asked if it's correct that no money has been spent.

Ms. Jaiyesimi stated that specific amounts have been committed to both the Park

**DRAFT – SUBJECT TO REVIEW AND REVISION**

Ranger Station and the 47 Road projects, but the funds have not yet been expended to either of these agencies.

Director Glickman then asked for clarification regarding the increase in salaries under the Operating Budget.

Ms. Jaiyesimi noted that it might be the percentage of staff costs that are reflective for the subsidiary, but that she would confirm with ESD’s Finance Department.

Hearing no further question or comments, upon motion duly made and seconded, the following Resolution was unanimously adopted:

**QUEENS WEST DEVELOPMENT CORPORATION (“QWDC” or the “Corporation”) – Approval of Fiscal Year 2022-2023 Budgets**

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RESOLVED, that subject to the availability of funds, the attached QWDC Operating Budget and Capital Budget for Fiscal Year 2022-23, a copy of which is also ordered filed with the records of the Corporation, be and hereby is approved; and be it further

RESOLVED, that the Corporation is hereby authorized to undertake tasks and incur expenditures consistent with advancing the scope of work contemplated in the proposed Operating and Capital Budgets, subject to the availability of funds; and be it further

RESOLVED, that the President or her designees be, and the same hereby are authorized to execute and deliver on behalf of the Corporation all documents, instruments and agreements that the President shall deem necessary and appropriate to carry out these resolutions; and be it further

RESOLVED, that the President or her designees be, and the same hereby are authorized to take any action necessary and appropriate to carry out the foregoing.

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**DRAFT – SUBJECT TO REVIEW AND REVISION**

Hearing no further business, the meeting adjourned at 10:08 a.m.

Respectfully submitted,

Debbie Royce  
Acting Corporate Secretary

**Item I. B.**





FOR CONSIDERATION

March 13, 2023

TO: The Directors

FROM: Oluwatobi Jaiyesimi

SUBJECT: Queens West Development Corporation FY 2023-24 Budgets

REQUEST: Queens West Development Corporation (“QWDC” or the “Corporation”)  
– Approval of QWDC’s Fiscal Year 2023-24 (April 1, 2023 – March 31, 2024) Operating and Capital Budgets

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BACKGROUND

New York State Finance Law requires that prior to the commencement on April 1 of each new fiscal year, the Directors of Queens West Development Corporation (“QWDC” or the “Corporation”) adopt an annual operating and capital budget. As such, attached for your review and approval is the proposed FY 2023-24 Operating Budget and FY 2023-24 Capital Budget for QWDC.

QWDC FY 2023-24 Operating Budget and Capital Budget Summary

The Operating Budget of \$106,123 includes personal services expenses of \$83,404 and non-personal services expenses of \$22,719. Primary operating expenses for Fiscal Year 2023-24 will include salaries and fringe benefits, insurance, and office occupancy expenses.

The Capital Budget of \$1,510,000 includes the Construction Costs of \$450,000 for the State Parks Ranger and Comfort Station, \$865,000 for the 47<sup>th</sup> Street Park Entrance, and a small contingency. Both construction projects were completed under the purview of the New York City Department of Design and Construction and QWDC will issue payment upon notice and request from the agency.

ENVIRONMENTAL REVIEW

ESD staff, on behalf of QWDC, have determined that the requested authorization to adopt an annual operating and capital budget constitutes a Type II action as defined by the New York State Environmental Quality Review Act (“SEQRA”) and the implementing regulations for the New York State Department of Environmental Conservation. The construction activities in connection with

the capital expenses identified in the FY 2023-24 budget were included in prior SEQRA environmental review(s) conducted for the project, and therefore, no further environmental review is required in connection with the requested authorization.

REQUESTED ACTION

The Directors are requested to approve QWDC's FY 2023-24 Operating and Capital Budgets.

RECOMMENDATION

Based upon the foregoing, I recommend approval of the above-requested action.

Attachment

- Resolution
- QWDC Operating Budget for Fiscal Year 2023-24
- QWDC Capital Budget for Fiscal Year 2023-24

March 13, 2023

QUEENS WEST DEVELOPMENT CORPORATION (“QWDC” or the “Corporation”) – Approval of Fiscal Year 2023-24 Budgets

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RESOLVED, that subject to the availability of funds, the attached QWDC Operating Budget and Capital Budget for Fiscal Year 2023-24, a copy of which is also ordered filed with the records of the Corporation, be and hereby is approved; and be it further

RESOLVED, that the Corporation is hereby authorized to undertake tasks and incur expenditures consistent with advancing the scope of work contemplated in the proposed Operating and Capital Budgets, subject to the availability of funds; and be it further

RESOLVED, that the President or her designees be, and the same hereby are authorized to execute and deliver on behalf of the Corporation all documents, instruments and agreements that the President shall deem necessary and appropriate to carry out these resolutions; and be it further

RESOLVED, that the President or her designees be, and the same hereby are authorized to take any action necessary and appropriate to carry out the foregoing.

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Empire State Development  
Queens West Development Corporation  
FY 2023-24 Proposed Operating Budget

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	Board Approved Budget FY 2022-23	Proposed Budget FY 2023-24
<u>PERSONAL SERVICES</u>		
Salaries	\$ 54,148	\$ 59,152
Fringe Benefits	22,742	24,252
TOTAL PERSONAL SERVICES	<u>\$ 76,890</u>	<u>\$ 83,404</u>
HEADCOUNT	0.5	0.5
<u>NON-PERSONAL SERVICES</u>		
Professional Fees		
Legal / Accounting Fees	\$ 1,000	\$ 1,000
Consultant Fees	-	-
Total Professional Fees	<u>\$ 1,000</u>	<u>\$ 1,000</u>
Other Non-Personal Services		
Employee Travel & Meals	\$ -	\$ -
On-line Services/ Due & Subscriptions	-	-
Office Occupancy Expenses	15,000	15,000
Insurance	7,500	6,319
Other Outside Services	-	-
Telephone/Internet	400	400
Office Supplies and Expense	-	-
Computers/Software/Equipment	-	-
Total Other Non Personal Services	<u>\$ 22,900</u>	<u>\$ 21,719</u>
TOTAL NON-PERSONAL SERVICES	<u>\$ 23,900</u>	<u>\$ 22,719</u>
TOTAL OPERATING BUDGET	<u>\$ 100,790</u>	<u>\$ 106,123</u>

Empire State Development  
Queens West Development Corporation  
FY 2023-24 Proposed Capital Budget

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	Board Approved Budget FY 2022-23	Proposed Budget FY 2023-24
Acquisition Costs	\$ -	\$ -
Design & Other Soft Costs	40,000	40,000
Legal Costs	120,000	120,000
Property Management/Maintenance Costs	-	-
Insurance	-	-
Demolition & Site Clearance	-	-
Construction Costs	1,350,000	1,350,000
Other Misc. Costs	-	-
 TOTAL CAPITAL BUDGET	 <u>\$ 1,510,000</u>	 <u>\$ 1,510,000</u>