SOHO BROADWAY INITIATIVE

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SoHo Broadway District Management Association, Inc.

12th Annual Meeting – October 21st, 2026

**Meeting Minutes**

Pursuant to a written notice and promotion via email, the organization's website, and social media, the membership and guests of the SoHo Broadway District Management Association, Inc. (dba SoHo Broadway Initiative) assembled on Wednesday, October 21st, 2026 in person at Westwood Gallery (262 Bowery) starting at 5:30 p.m. for the organization's 12th Annual Meeting.

Attached as Exhibit 1 is a list of attendees of the Annual Meeting and Public Informational Meeting. Attached as Exhibit 2 is the Fiscal Year 2026 Financial and Members Report, which was distributed to Attendees.

Prior to beginning the Annual Meeting, Board President James Cavello provided opening remarks. He thanked attendees for joining and welcomed them to the gallery, which he co-founded 31 years ago (formerly at Broadway and Prince Street). James encouraged attendees to spend time with the exhibitions of art by Danny Simmons and Charles Himan, both of whom we lost in the past year.

Following James' remarks, State Assemblymember Grace Lee spoke briefly. The Assemblymember spoke of the importance of BIDs for sanitation and advocacy. Assemblymember Lee also spoke to her recent conversations with City agencies and City Hall about effectively addressing counterfeit sales in the Canal Street corridor and appreciates how engaged so many people have been on this issue. She also spoke about the proposed Canal Street redesign and her advocacy for improvements to the proposal.

Finally, a very brief SoHo Broadway Initiative Board of Directors meeting was held before the Annual Meeting.

With a quorum of membership present, the Annual Meeting was called to order at 6:01 p.m.

Executive Director Erin Piscopink next presented Items to Be Voted On. The October 22, 2025 Annual Meeting minutes were unanimously approved by members in attendance. Erin next presented the slate of Directors in Class A1, Class A2, and Class B with each slate voting by class (there were no open seats in Class C). Each slate was approved unanimously by the registered voting members of the corresponding class (a quorum for each class was represented in attendance/by proxy).

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In Class A1, 1 candidate and their alternate were unanimously elected with a term ending 2027: Michael Prunty (555-557 Broadway) and alternate Lauren LoPresti. 2 candidates and an alternate were elected with terms ending in 2028. These included Jason Levine (428 Broadway) as well as John Pasquale (511 Broadway, reelection) and alternate William Fung.

In Class A2, 2 candidates and an alternate were unanimously elected with terms ending 2028. These included Margaret Baisley (561 Broadway, reelection); as well as Cheryl Klauss (476 Broadway, reelection) and alternate Mahmoud Youseff.

In Class B, 1 candidate and his alternate were unanimously elected with a term ending 2028: James Cavello (594 Broadway, reelection) and alternate Margarite Almeida.

Erin next presented the Fiscal Year 2026 Annual Report, consisting of the Financial Report and Members Report. These reports are included below in Exhibit 2 and were distributed to attendees of the meeting.

The meeting adjourned at approximately 6:04 p.m. and was followed by a second Board of Directors Meeting and a Public Informational Meeting.

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Exhibit 1

**Attendance for Meeting Minutes**

Margarite Almeida
Sheridan Ash
Margaret Baisley
Leigh Behnke
Tsipi Ben-Haim
Candy Buckley
James Cavello
Andrew Chang
Cynthia Chapin
Michelle Choi
Pier Consagra
Peter Davies
Danielle de Marne
David Del Rio
Jess Duran
Chandler Forsythe
William Fung
Donna Gagliuso
Nasra Gariballa
David Goldberg
Nick Guntli
Cheryl Klauss
Andy Li
Grace Lee
Steve Leon
Philip London
Andrew Marcus
Kevin Mercurio
Renee Monrose
Ruben Moya
John Pasquale
Pedro Pernambuco
Heather Peachy
Erin Piscopink
Michael Prunty
Katie Rice
Phyllis Rosenblatt
William Simopoulos
Hal Thiessen

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Peter Tse
Amy Troost
Ronnie Wolf
Paul Zangrilli
Brandon Zwagerman

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Exhibit 2:
**Fiscal Year 2026 Annual Financial and Members Reports** (Distributed to Attendees)

Statement of Financial Position

| Assets | June 2026 | June 2025 |
|---|---|---|
| Cash | $1,107,204 | $959,300 |
| Grants Receivable | $19,906 | $71,000 |
| Prepaid Expenses | - | $6,284 |
| Property & Equipment | $57,690 | $120,672 |
| Security Deposit | $8,000 | - |
| Total | $1,363,799 | $1,157,256 |

| Liabilities & Net Assets | June 2026 | June 2025 |
|---|---|---|
| Current Liabilities | $163,187 | $93,757 |
| Long-term Liabilities | $62,359 | $119,868 |
| Net Assets | $1,138,254 | $943,631 |
| Total | $1,363,799 | $1,157,256 |

Statement of Activities

| Revenue | June 2026 | June 2025 |
|---|---|---|
| Assessment | $1,182,150 | $900,000 |
| Contributions | $36,800 | $33,850 |
| Sponsorships | $47,250 | $125,001 |
| Grants | $119,906 | $20,000 |
| Interest Income | $42,796 | $33,865 |
| In-Kind Donations | $16,000 | |
| Total | $1,444,902 | $1,112,716 |

| Expenses | June 2026 | June 2025 |
|---|---|---|
| Sanitation | $392,700 | $378,922 |
| Planning | $25,623 | $10,500 |
| Beautification | $198,250 | $29,505 |
| Community Dev. & Affairs | $42,339 | $15,795 |
| Administration | $593,134 | $495,210 |
| Total | $1,252,046 | $929,932 |
| Increase in Assets | $192,856 | $182,784 |

Membership Report

- As of October 11, 2026, there are 141 registered members of the SoHo Broadway Initiative.
- During Fiscal Year 2026 the number of registered members saw a net increase of members.
- Names and addresses of the current members may be found in the Initiative's office at 594 Broadway, Suite 1107 upon request from staff (info@sohobroadway.org or 212.390.1121).

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