

How would you use this position to improve policing in New York? Do you support cutting NYPD funding in order to reallocate funds towards needed services and social programs? Where would you reallocate the funds, if so? What concrete policies would you advocate for to improve policing in NY? *

On day one, I will begin an audit of the NYPD to determine where every dollar of the \$6 billion in tax payers' money it receives is spent. Each audit will lead to recommendations, every recommendation will lead to advocacy, and the advocacy will lead to implementation to ensure that the NYPD is serving New Yorkers at the absolute highest level possible. With information like this, I believe that we will be able to clearly see that the massive reallocation of funds that have been popularly supported since this summer are practical and necessary. I came out in support of Comptroller Stringer's plan to move \$1 billion from the police budget, but I hope to have the opportunity to look at what programs are working and which are not, and to use real qualitative and quantitative data that measure not only fiscal impacts but impacts on the community to make determinations. Over the summer, I worked closely with city hall to force police out of social distancing enforcement and I joined Mayor de Blasio at one of his press conferences to roll out a pilot program we successfully launched in Harlem where community groups occupied spaces where violence was occurring, rather than simply sending more armed police. We invested in the community instead of police, and it worked! These are the kind of solutions we need, and I have the first hand experience and the technical finance management skills to execute them

I will also reorganize the staff to ensure that every action of the office leads to real and tangible progress, appointing an Assistant Comptrollers for Public Safety (along with Assistant Comptrollers for Education and Housing & Economic Development). These empowered deputies will follow a specific model for achieving positive results in their issue areas: identify problems, audit/investigate, craft recommendations, form advocacy efforts and finally implement solutions.

This new organization of the office will focus on results that matter to New Yorkers, and will foster the interdepartmental and interagency cooperation that is necessary for real success. With the work being led and measured not only by senior staff from departments like the Bureau of Audit, Contract Administration, or Asset Management but also by staff with a full time dedication to enacting your priorities across disciplines and departments, New Yorkers can rest assured that the team we have in place will deliver real results that lead to a more equitable, just, and affordable city.

As State Senator, I introduced legislation to ensure that police cannot keep the \$1.3 billion dollars in settlements made over the last five years a secret from the public and hide patterns of abuse or negligence. Because the Comptroller handles settlements for the city, I would be authorized to identify patterns in police settlement cases, issue reports to the public on these patterns, and empower everyday New Yorkers to call upon the City and NYPD to rectify them. Transparency and accountability are necessary to improve policing!

My time in the senate was focused, in great part, on criminal justice reform, and I will continue that work if elected comptroller. I believe that the moment we are in requires someone who will make that a central part of the office's work.

How would you go about creating more affordable housing in New York? What about permanent housing for New York's homeless population? Where would you put it? How would you make sure it's actually affordable and sustainable? Would you ever support upzoning in order to create it? Will you accept money from real estate interests? Please be specific on your proposals. *

Affordable housing is incredibly important to me. I dedicated a significant portion of my life to building thousands of units of affordable, environmentally sustainable housing, many of which were specifically set aside for the formerly homeless. I was proud to continue this work as a pro-tenant legislator, sponsoring some of the legislation that eventually became the historic Housing Stability and Tenant Protection Act of 2019.

The office of the comptroller has a significant role to play in affordable housing in the city, and one that can be used more aggressively in my opinion. We must start to address the affordable housing crisis by having a master plan which allows us to know how many units of affordable housing we need at each level of affordability. If what we really need, for example, is 50,000 units of 80% of AMI and 25,000 units of transitional housing in a certain borough but instead we build (either ourselves or by incentivizing private developers) 75,000 units of 90% of AMI, we haven't really helped anyone. The master plan, which should really come from the executive, is naturally supported by a comptroller who is constantly not only measuring our progress but also checking in to measure our need. As comptroller I will ensure that we are dealing with real numbers. I won't let us continue to aim for goals that are disconnected from real needs. If it doesn't reflect the real need in each community, I will say so.

As I mentioned in the answer to the question about policing, among the three programmatic assistant comptrollers I will appoint on day one is an assistant comptroller for Housing and Economic Development. With a master plan for affordable housing in place, the Assistant Comptroller for economic development and I will be able to ensure that the city is actually following through and is reasonably determining what to build at what level of affordability and where. We will measure our progress through audits not only of the various authorities and agencies involved in building, but also stem to stern audits that will look at the equity and sustainability of the programs.

The comptroller's office can actually directly contribute to the creation of housing through the statutorily mandated Economically Targeted Investments (ETIs). These can be used much more aggressively in my opinion, and should be more actively managed by the comptroller in partnership with the labor trustees. I believe my financial background and my affordable housing background will allow me to help find good opportunities for this. For example, right now, the city is paying more than \$6,000 a month to keep families in hotels as temporary shelter. This is obviously money well spent to keep a family safe and warm during a pandemic, but it is not a good permanent solution. Were I comptroller today, I would be looking for the many hotels, some of them outer borough hotels, but some closer to the center of the city as well, that are currently experiencing financial trouble or even on the brink of bankruptcy, and I would use the ETIs to create an entity that we could instruct to purchase these hotels and convert them into temporary or even transitional housing. This is a sound financial investment that a private company will not make, but that

both guarantees a good return for the holders of the pensions (a primary goal) but also serves the people of the city.

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Downtown Democratic Club Candidate Survey: Comptroller <https://docs.google.com/forms/u/0/d/1i6fNySRAq5Ww0L2zxN...>

Do you support taxing the wealthy? What specific tax policy changes would you support in New York State and New York City to increase State and City revenue? How will you, at the same time, restore NYC's economic health, employment, tax base, and small businesses, both short-term and long? *

I am proud to sponsor both the ultra millionaires and billionaires tax. People should pay their fair share. Having worked at an M/WBE I also know that we have to make sure that when change comes we look out for small businesses so we don't crowd them out, but I don't buy the narrative that we can't raise taxes without crushing business. Both are possible.

Importantly, I think that workforce development and economic development need to go hand in hand to help ensure that, as we use city and state tax dollars to do work in communities (for instance, build or restore affordable housing) that the folks in those communities are given the opportunity to gain skills to be a part of the progress!

How should we desegregate our schools? Do you support eliminating the SHSAT? Do you support admissions screens? What concrete changes would you make to our public school system? *

Specialized schools should look at a range of things, including the tests. They should have grades, test scores, letters of recommendation, community service, extra curricular activities, etc. I didn't get into Brown and Harvard based purely on test scores, that isn't how we should be judging middle schoolers. When I applied for specialized schools I was not even aware of test prep while other students had spent years preparing, that cannot be the only way we measure who we accept.

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What is the path forward on corrections reform? Do you support closing Rikers? Do you support constructing new, borough-based jails? In all boroughs or just some of them? Do you support bail reform? Did you support the recent partial roll back of bail reform? *

In addition to the other work I have done on criminal justice reform, I think the next step we have to do is look at our broken parole system. I believe that we need to pass the bill I am proud to sponsor, Less is More, which will make it so that we no longer lock up individuals for what are called technical parole violations while on parole. Right now, if you are on parole but miss a meeting or get a speeding ticket, or even get caught doing something that is a non criminal offense like smoking marijuana, you are reincarcerated. This is not related to public safety, and it is preventing us from incarcerating. In fact, in past years, even as other groups were decreasing, technical parole violators was a group on Rikers Island that was growing!

So if we want to actually meet our goal of closing Rikers we need to pass this bill. I was an early supporter of closing Rikers, and actually introduced a bill in my first term requiring its closure in three years. I do think that we need to build new, modern facilities. I say this because I am deeply concerned about the rights of incarcerated people, and I do not think it makes sense to have a situation where we are still using older, low capacity facilities. I hope we never have another pandemic like COVID-19 again, but I can't help considering how we would spread even a significantly decarcerated prison population out if we had no borough based jails and no Rikers Island. In principal, I deplore the use of our limited resources on building more facilities to incarcerate New Yorkers. But if I center the folks who might end up incarcerated in my decision making, it is hard to say that we should just keep the antiquated facilities we have now.

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How can New York lead on climate change? Are there any green energy projects we can pursue? Do you support any of the existing pipeline proposals? How can we leverage our financial and economic power to encourage other jurisdictions to be better on the climate? *

The office of comptroller has a special role to place in the fight against climate change. Within the confines of a formerly redlined neighborhood it is not hard to see the urgency with which we must tackle this issue as a community and as a city. Decades of disinvestment and lack of green space in neighborhoods like the neighborhoods I represent mean that, when summer heat rises because of carbon emissions, it is neighborhoods like Harlem and Brownsville that suffer more emergency room visits and deaths from heat stroke. And when infrastructure crumbles and our air or even soil remains poisoned, its children in Highbridge and East Harlem that end up with record high rates of asthma hospitalizations. This is the threat of climate change, and with a daughter growing up in Harlem, I am incredibly committed to meeting it head on.

First I commit to divest the New York City pension funds from fossil fuels as quickly as possible, meeting or exceeding current targets. Additionally, I will work with the labor trustees who control the pension funds to make investments that meet the very best environmental, social and corporate governance (ESG) standards. The fact is, green investing is good investing, and I believe my many years of financial experience will allow us to make the decisions and deals it takes to ensure we all benefit from these critical investments.

Second, I am proposing a new approach to auditing that goes beyond the financial. As a part of this every

audit will have a "Equity" portion that looks at present impacts and a "sustainability" portion that looks at future impacts, including climate change. For climate change we will measure each program or agency's success in meeting the goals in OneNYC2050, New York City's sustainability master plan. This plan lays out how we can build a greener, fairer, and stronger city that is ready to face the future, including the climate crisis.

Third, I believe we need to use the roughly \$229 billion of pension investments to not only deliver good returns for retirees, but also improve the city they live in with their families. With our partners in labor, I will work aggressively with other pension funds to steer the companies we are invested in towards greener, fairer policies that preserve the health of our city. When this is done actively and aggressively, it gives working people a seat at the table with some of the biggest banks and investment funds. Even when divestment isn't an option, our investments give us the opportunity to shape the future of the companies we are shareholders in. Shareholder activism is a major opportunity that is often overlooked and it's a focal point in my plan. If elected, I will bring the knowledge and experience to the table that will allow us to use it to the fullest extent possible.

As for pipelines - we need to be investing in green infrastructure, we have to be looking forward. I want to keep people working and I want to keep the lights on (who doesn't!) but we can do the same with sustainable, green infrastructure if we act now.

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How will you improve procurement and contracting? How do we cut waste, and how do we make sure women- and minority-owned businesses get a fair shake in the procurement process? *

The city's procurement process is in serious need of revamping. In my own district, I have seen schools go without supplies (even technology during COVID!) while other potential local suppliers, including MWBEs, stayed locked out of the process. We have to remember that our goal is not the bottom line alone. We have to stay focused principally on the success of residents of the city, and find efficient ways to meet those goals.

The comptroller's office under my purview would vigorously track contracts, long before they reach the waiting period in which the comptroller can delay them, not only to route out fraud and abuse, but also to seek out better solutions. Sometimes, for instance, it might make sense to buy a good or service that is slightly more from a local business that can deliver them on time, then wait for the same mass market producer that is pre-approved by an agency but always takes months to deliver. Many M/WBEs simply cannot meet the requirements for the contracts, so this sort of reform is necessary if we are serious about our goals.

I am tired of seeing situations like an order for a new air conditioner to keep children healthy placed in the summer and filled in the winter. We can and we must do better, and the comptroller with financial management experience can make that happen.

What is your plan to save small businesses? How do we make sure, when we come back from COVID, our local businesses are still here? And how do we make sure the enormous amount of commercial vacancies get filled, and not just by big chains snatching up cheap leases? *

At the moment we need a massive investment from the federal government in state and local aid. The pressure small businesses are under is enormous, and many that are still operating are barely making it by.

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From what types of assets that NYC currently holds would you divest? *

This is a discussion that has to happen with the labor trustees, who sit on the boards of the five pension funds. But a first priority for me is fossil fuels. I believe we can meet or exceed current goals!

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Other than divestment, how would you use the Comptroller's office to push progressive change within NYC and beyond its borders? Give some concrete examples. *

As I mentioned in above questions, I believe the conversation should also be focused on investments and also on shareholder activism. People often think little can be done with the latter, but I have the experience to make an impact. I worked in asset wealth management, advising nonprofit and for-profit organizations and individuals on how best to allocate billions of dollars, exercising and honing my skills as an investment and financial adviser. I also worked in the division that issued and underwrote bonds, experience relevant for the city comptroller. That uniquely qualifies me to use the comptroller's office to reshape the city as a more equitable place.

The NYC budget has an enormous amount of waste. That money could be used to provide better services for New Yorkers. Why are you the right person to find that waste and cut it down? *

Simply put, I have both the public police and the financial management experience. I think you can't make it happen without both. It's also my educational background. I received a BA in Public Policy from Brown

University and an MBA from Harvard University.

I think to really be able direct the 700 professional staff (staff accountants, auditors, financial attorneys, investment advisors, investment managers etc), you need to already know what those people do.

This isn't to say that the comptroller's office is the same as a business. We're not just looking for the bottomline, it's about values as well. But I think to execute and actually wield the power of this office, instead of just sitting on top of it, you need to understand the levers that can be pulled, and that's not something you can really learn on the job.

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How do you plan on continuing to build NY City's funds in the midst of a potential economic downturn? Is there a way in which you can do this while pushing the progressive ideologies that we value in NYC and the surrounding metro area? *

We can absolutely continue to build the city's fiscal health in the midst of an economic downturn while still pushing our progressive ideologies. I introduced the Rainy Day Fund bill which will allow the city to accrue cash savings so that, in future downturns, the mayor and comptroller will have an easier job of it, but it is still possible.

But that fact is that, in 2020 the pension fund did not reach its required return of seven percent, meaning that - in the middle of a budget crisis - hundreds of millions of dollars must be transferred to the fund that could have gone to social services or another important priority. We will see what 2021 brings, but it is possible that we will see another year where the city budget has to kick in extra cash.

If we are going to recover AND pursue things like investments that meet environmental, social and corporate governance (ESG) standards and divestments from fossil fuels (which we absolutely should!) we are going to need strong, steady professional management on top of all five of the funds.

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In regards to the NYC pension plans, what is your commitment to awarding City business/contracts to supporting women and minority-owned financial businesses - trading, asset management, auditing, accounting, etc? What about using the pension plans to make environmentally/ESG-friendly investments?

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I am all for investments in stocks that meet environmental, social and corporate governance (ESG) standards! I also propose that we invest in companies that have fair contractor policies, so that we are giving money to entities that are then treating NYC workers less than our own standard (i.e. pay, benefits, safe workplaces, etc.). I believe we must meet and exceed our current M/WBE goals and I will track it aggressively.

In 2019, less than 5% of city contracts went to M/WBEs. In the same year, more than 29% of New Yorkers were Hispanic / Latino and more than 24% were Black. We haven't yet added in Asian-Americans or other key demographics and already you can see we have a serious problem. And on top of that, half our city is women, also included in M/WBE! We must do better. I will also ensure that companies we work with, to the greatest extent possible, also have fair contracting and hiring practices. We shouldn't be spending

our money somewhere that isn't treating New Yorkers well.

As far as audits, I have alluded to my auditing plan before. The comptroller is required to audit a part of every agency at least every four years, and those audits traditionally take the form of a fiscal audit. In other words they look at revenue and expenses. I think we have to look past that if we are going to build an equitable and sustainable and I have built out a framework for a new kind of audit. Here's a brief summary.

Each audit will of course contain the fiscal portions to track down waste, but it will also include an equity audit to focus on current impacts and a sustainability audit to focus on future impacts. The equity audit will be broadly divided into three categories: Equal Access (language, ADA, etc), Contracts and Hiring (M/WBE, etc). Community Engagement. The sustainability audit will also be broadly divided into three areas: Climate Change, Emergency Preparedness, Innovation. Check out the whole plan and more (more to come soon, as well!) on my website Benjamin2021.com

Is there anything else you would like us to know about you?

Thank you and looking forward to meeting some of you!

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