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REMINDER

DATE: April 23, 2015

TO: Hotel Association of New York City, Inc.
General Members

FROM: Kane Kessler, P.C.
Labor and Employment Law Department

RE: **Extension of Industry Wide Collective Bargaining Agreement ("IWA")**

Last year, the HANYC Board of Directors approved an extension of the IWA until June 30, 2024 on terms favorable to Hotels and the Industry. The extension was conditioned on the approval by the U.S. Department of Labor ("DOL") of an expedited application for an exemption to permit the Pension Fund to purchase the lot at 620 Fulton Street, Brooklyn, where the new Health Center will be built, from the Health Fund.

Several months ago, the DOL notified the Pension and Health Funds that it would not approve the expedited exemption request. As a result, the HANYC Board of Directors authorized the Negotiating Committee to meet with the Union. The Negotiating Committee did so and presented the Board of Directors with a recommended settlement.

The HANYC Board of Directors has unanimously approved the settlement negotiated by the Negotiating Committee. No DOL approval of the settlement is necessary. The settlement remains favorable to Hotels and the Industry.

Accordingly, we are scheduling a General Membership meeting for Monday, April 27th at 2:00pm at the Grand Hyatt New York in the Empire Salon V on the Ballroom level. We will explain the terms of the settlement in detail and distribute authorizations by which Hotels can signify their assent. We encourage all Members to attend.

If you have any questions, please do not hesitate to contact David R. Rothfeld, Judith A. Stoll, Robert Sacks, Lois Traub, Alexander Soric or Michael Lydakakis.

Thank you.

cc: Joseph E. Spinnato, Esq.
Vijay Dandapani, Chairman