THE TRUST FOR CULTURAL RESOURCES
OF THE CITY OF NEW YORK

ANNUAL REPORT PURSUANT TO SECTION 2800(2)(a)(9)
OF THE PUBLIC AUTHORITIES LAW

ASSESSMENT OF INTERNAL CONTROL
STRUCTURE AND PROCEDURES
DURING THE YEAR ENDING DECEMBER 31, 2025

The Trust for Cultural Resources of The City of New York (the "Trust") and the New York City Economic Development Corporation ("EDC") have entered into a contract (the "Contract") pursuant to which EDC is compensated for providing accounting, administrative and other services for the Trust. Among the services, EDC prepares the Trust's financial statements, which are then audited by public accountants.

EDC's Internal Audit Department performed a review to assess the effectiveness of internal controls implemented by the EDC Accounting Department with respect to its services under the Contract during the year ending December 31, 2025. This review noted no exceptions related to the internal controls over accounting and financial reporting performed by the EDC Accounting Department. The Trust's Audit Committee was apprised of these results and a draft of the formal report was reviewed by the Secretary of the Board of Trustees of the Trust.

In addition, in performing the audit of the Trust's financial statements for the year ending December 31, 2025, the independent certified public accountants retained by the Trust considered the Trust's internal control over financial reporting in planning and performing their audit. Although this internal control consideration was for a limited purpose, no significant deficiencies or material weaknesses were identified.

Based on these two independent reviews and management's assessment of financial reporting controls, the Trust has concluded that the Trust's overall system of internal control was effective during the year ending December 31, 2025.