§ 602. Definitions. As used in this article, the following terms shall mean and include:

1. "Administrative code." The administrative code of the city.

2. "Board." The board of directors of the corporation as such board is constituted pursuant to section six hundred three of this article.

3. "Bonds" and "notes." Bonds and notes respectively, authorized and issued by the corporation pursuant to this article.

4. "Branch office." An establishment maintained and operated by the corporation, where off-track, pari-mutuel bets on horse races may be placed in accordance with the terms and conditions of this article and the regulations promulgated pursuant thereto.

5. "Charter." The New York city charter.

6. "City." The city of New York.

8. "Corporation." The New York city off-track betting corporation established by section six hundred three of this article.

9. "Cost of corporation's functions." All costs and expenses incurred by the corporation in connection with the performance of the functions of the corporation, including, but not limited to, operating expenses of the corporation, the cost of acquiring, constructing or equipping branch offices and other facilities and premises of the corporation, and interest and principal on bonds, notes or other obligations of the corporation issued to finance the acquisition, construction or equipment of such offices, facilities or premises.

10. "Commissioner of finance." The commissioner of finance of the city.

11. "Mayor." The mayor of the city.

12. "State." The state of New York.

13. "Track." The grounds or enclosure within which horse races are conducted by any person, corporation or association lawfully authorized to hold such races.

14. "Site selection board." The site selection board shall be composed of the commissioner of general services, the chief executive officer of the urban development corporation, the director of the division of the budget, and a designee of the mayor of the city of New York; and with respect to a branch office located wholly or partly within a borough, of the city, the president or presidents of the borough or boroughs in which the proposed site is located.