

BATTERY PARK CITY PARKS CONSERVANCY CORPORATION

Meeting of the Directors

One World Financial Center – 24<sup>th</sup> Floor

New York, NY 10281

September 23, 2014

Directors Present

Dennis Mehiel, Chairman/CEO

Frank J. Branchini, Member

Martha Gallo, Member

Lester Petracca, Member

Conservancy Staff in  
Attendance:

Shari Hyman, President/COO

Tessa Huxley, Executive Director

Betty Chin, Director of Administration & Finance

Robert M. Serpico, Vice President/Treasurer

Alix S. Pustilnik, Vice President/Secretary

Authority Staff in Attendance: Lauren Brugess, Legal Executive Assistant/Assistant Corporate  
Secretary

Gwen Dawson, Vice President, Real Property

Robin Forst, Vice President, External Affairs

Angela Howard, Senior Director of Project Management

Susie Kim, Associate General Counsel

Karl Koenig, Controller

Kevin McCabe, Special Assistant to the Chairman/CEO

Brenda McIntyre, Vice President, Human Resources

Robert Nesmith, Chief Contracting Officer

Anthony Peterson, Director of Diversity Programs

John Tam, Director of IT

Alexis Torres, Special Advisor to the President/COO

Ken Windman, Director Facilities, Maintenance & Construction

Others in Attendance:

Therese Loeb Kreuzer, Downtown Express

Matt Fenton, The Broadsheet

The meeting of the Directors convened at 9:05 a.m.

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The first item on the agenda was the approval of the minutes of the May 6, 2014 meeting. Upon a motion made by Ms. Gallo and seconded by Mr. Petracca, the following resolution was unanimously adopted:

**APPROVAL OF MINUTES OF THE MAY 6, 2014 MEETING**

BE IT RESOLVED, that the minutes of the meeting of the Directors of the Battery Park City Parks Conservancy held on May 6, 2014 are hereby approved.

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The next item on the agenda was an authorization to modify the Conservancy's policy on the payment of other post-employment benefits ("OPEB"), presented by Mr. Serpico.

Mr. Serpico began by stating that the reason for the modification to the Conservancy's OPEB policy is to bring it in line with the Authority's OPEB policy, so that the two entities have similar benefits. The Authority's policy, from July 2001, provides for the payment of 100% of the post-retirement healthcare premiums for employees hired before November 1, 2001 with at least ten years of State service at the time of retirement (three of which should be at the Authority), he reported.

The Conservancy's current OPEB policy provides for the payment of 90% of the post-retirement healthcare premiums for a retired employee and for the payment of 75% of the healthcare premiums for such retired employee's eligible dependents. Mr. Serpico stated that in order to provide the Conservancy's employees with similar benefits as the Authority's employees the Board must authorize a modification to the Conservancy's OPEB policy. The proposed modification to the Conservancy's OPEB policy would provide that Conservancy employees hired before November 1, 2001 with at least ten years of service at the Conservancy at the time of retirement would be eligible to receive payment of 100% of the post-retirement healthcare premiums for themselves and their eligible dependents.

Upon further discussion among the Directors about this item, Chairman Mehiel suggested that the resolution be tabled.

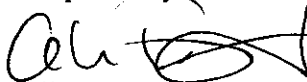
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Next, Ms. Hyman unveiled the new website, and presented its new interactive features.

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There being no further business, upon a motion made by Ms. Gallo and seconded by Mr. Branchini, the meeting thereupon adjourned at 9:32 a.m.

Respectfully submitted,



Alix S. Pustilnik

Secretary