

HUGH L. CAREY BATTERY PARK CITY AUTHORITY  
Meeting of the Members  
One World Financial Center, 24<sup>th</sup> Floor  
New York, NY 10281  
January 28, 2014

Members Present

Dennis Mehiel, Chairman/CEO  
Donald A. Capoccia, Member  
Martha Gallo, Member  
Lester Petracca, Member

Authority Staff in Attendance: Lauren Brugess, Legal Administrative Assistant  
Dan Curiale, Director of Financial Reporting  
Gwen Dawson, Vice President, Real Property  
Lapshan Fong, Director of Design  
Nancy S. Harvey, Senior Counsel/Assistant Corporate Secretary  
Angela Howard, Senior Director of Project Management  
Karl Koenig, Controller  
Kevin McCabe, Assistant to the President  
Brenda McIntyre, Vice President, Human Resources  
Anthony Peterson, Director of Diversity Programs  
Robert M. Serpico, Chief Financial Officer  
Seema Singh, Deputy General Counsel/Assistant Corporate Secretary  
Kirk Swanson, Vice President, Administration  
Kenneth Windman, Director of Facilities, Maintenance and Construction

Others in Attendance: Shari Hyman  
Tessa Huxley, Battery Park City Parks Conservancy  
Betty Chin, Battery Park City Parks Conservancy  
Alexis Torres  
Robin Forst  
Warren Ruppel, Marks Paneth & Shron LLP  
Steve Faber, PFM  
John Flannery, WEMED  
Allyson Avila, WEMED  
Camden Ackerman, Office of NYS Assembly Member Silver  
Matthew Fenton, Battery Park City Broadsheet  
Therese Loeb Kreuzer, Downtown Express  
Alise Reynolds  
Steven Greer

The meeting, which was designated as the Authority's annual meeting, called on public notice in accordance with the New York State Open Meetings Law, convened at 9:21 a.m.

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The first item on the agenda was the approval of the minutes of the November 19, 2013 meeting. Upon a motion made by Mr. Capoccia and seconded by Ms. Gallo, the following resolution was unanimously adopted:

**APPROVAL OF MINUTES OF THE NOVEMBER 19, 2013 MEETING**

BE IT RESOLVED, that the minutes of the meeting of the Members of the Hugh L. Carey Battery Park City Authority held on November 19, 2013 are hereby approved.

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The next item on the agenda was the M/WBE Third Quarter Diversity Report. Mr. Peterson informed the Members of the recent workforce review conducted for the Authority, the Conservancy and on all of their outside contracts. Minorities comprise 67% of the workforce and women comprise 62% of the workforce for the Authority, Mr. Peterson reported. The percentages for the Conservancy were 54% and 35%, respectively. For the Authority's and Conservancy's outside contracts, minorities comprise 46% of the workforce and women comprise 24% of the workforce. Mr. Peterson mentioned that the Authority submitted its third quarter M/WBE report to the State on January 15<sup>th</sup>, and the Authority had a 25% M/WBE utilization for the quarter, which represented total expenditures of \$6,960,595. Additionally, Mr. Peterson indicated that the Authority had approximately 25% M/WBE utilization for its 2013 Bond Offering.

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The next item on the agenda, presented by Mr. Serpico, was the approval of the Investment Guidelines and Investment Report for the Fiscal Year ended October 31, 2013. These guidelines are typically updated annually, Mr. Serpico explained. The updated Investment Guidelines include the Investment Committee's new charter, which was instituted late last year with guidance from the Members. There were no comments or questions.

Upon a motion made by Mr. Petracca and seconded by Ms. Gallo, the following resolution was approved:

**APPROVAL OF THE INVESTMENT REPORT AND GUIDELINES FOR THE FISCAL YEAR ENDED OCTOBER 31, 2013**

BE IT RESOLVED, that the Investment Report and Guidelines of the Hugh L. Carey Battery Park City Authority (the "Authority") for the fiscal year ended October 31, 2013 in the form presented to this meeting, be, and hereby is approved; and be it further

RESOLVED, that the Treasurer of the Authority be, and hereby is, directed to file said Investment Report (including the Guidelines) with the: (1) NYS Division of the Budget; (2) NYS Department of Audit and Control; the Chairman and ranking Minority Members of the (3) New York State Senate Finance Committee; and (4) New York State Assembly Ways and Means Committee, as required by Section 2925 of the Public Authorities Law, Public Authorities Accountability Act of 2005 and the New York State Comptroller's Regulation 2 NYCRR (Part 203); and be it further

RESOLVED, that the Assistant Corporate Secretary of the Authority be, and hereby is, directed to file said Investment Report (including the Guidelines) with the minutes of this meeting; and be it further

RESOLVED, that Investment Report and Guidelines be posted to the Authority's website and the NY State Public Authorities Reporting System; and be it further

RESOLVED, that any and all actions taken by any officer of the Authority in connection with the negotiation or preparation of such policies and procedures are hereby ratified, confirmed and approved.

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The next item on the agenda was the approval of the Prompt Payment Report and Prompt Payment Policy for the Fiscal Year ended October 31, 2013, presented by Mr. Serpico. He began by stating that this required policy has not changed in years. The policy requires the Authority to pay its bills within 30 days upon submission of a bona fide invoice. The Authority has paid out no fees or interest charges relating to a violation of the Prompt Payment Policy. There were no comments or questions.

Upon a motion made by Mr. Capoccia and seconded by Ms. Gallo, the following resolution was approved:

**APPROVAL OF THE PROMPT PAYMENT REPORT AND PROMPT PAYMENT POLICY FOR THE FISCAL YEAR ENDED OCTOBER 31, 2013**

BE IT RESOLVED, that the Prompt Payment Report of the Authority for the fiscal year ended October 31, 2013 and the Prompt Payment Policy in the form presented to this meeting, be, and hereby are approved; and be it further

RESOLVED, that the Treasurer of the Authority be, and hereby is, directed to file said Prompt Payment Report and Prompt Payment Policy with the (1) New York State Division of the Budget; (2) New York State Department of Audit and Control; the Chairman and ranking Minority Members of the (3) New York State Senate Finance Committee; and (4) New York State Assembly Ways and Means Committee, as required by Section 2880 of the Public Authorities Law; and be it further

RESOLVED, that the Assistant Corporate Secretary of the Authority be, and hereby is, directed to file the Prompt Payment Report and Prompt Payment Policy with the minutes of this meeting; and be it further

RESOLVED, that Prompt Payment Report and Prompt Payment Policy be posted to the Authority's website and the NY State Public Authorities Reporting System; and be it further

RESOLVED, that any and all actions taken by any officer of the Authority in connection with the preparation of such policies and procedures is hereby ratified, confirmed and approved.

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The next item on the agenda, presented by Mr. Swanson, was the approval of the Procurement Guidelines and Contract Report for the Fiscal Year ended October 31, 2013. Mr. Swanson stated that pursuant to Section 2079 of the Public Authorities Law the Authority's Board must review and approve the Authority's procurement guidelines and procurement report for all procurements over \$5,000. Mr. Swanson reported that there were some relatively minor changes and clarifications to the

guidelines, which included an adjustment to increase the discretionary purchasing limit to \$50,000.

Upon a motion made by Ms. Gallo and seconded by Mr. Capoccia, the following resolution was approved:

**APPROVAL OF THE PROCUREMENT CONTRACTS REPORT FOR THE FISCAL YEAR ENDED OCTOBER 31, 2013 AND THE PROCUREMENT GUIDELINES**

BE IT RESOLVED, that the Procurement Contracts Report of the Authority for the fiscal year ended October 31, 2013 and the Procurement Guidelines in the form presented to this meeting, be, and hereby are approved; and be it further

RESOLVED, that the CFO of the Authority be, and hereby is, directed to file said Procurement Contracts Report and Procurement Guidelines, subject to such changes as the officer or officers filing the Procurement Contracts Report and Procurement Guidelines shall, with the advice of counsel, approve as necessary and appropriate and in the best interest of the Authority, with the New York State Division of the Budget and copies thereof with the New York State Department of Audit and Control, the Chairman and ranking Minority Member of the New York State Senate Finance Committee and the Chairman and ranking Minority Member of the New York State Assembly Ways and Means Committee, as required by Section 2879 of the Public Authorities Law; and be it further

RESOLVED, that any and all actions taken by any officer of the Authority in connection with the preparation of such policies and procedures is hereby ratified, confirmed and approved; and be it further

RESOLVED, that the Secretary of the Authority be, and hereby is, directed to file the Authority's Procurement Contracts Report and Guidelines with the minutes of this meeting.

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The next item on the agenda, presented by Chairman Mehiel, was the appointment and confirmation of the Authority's new President and Chief Operating Officer and Vice President, External Affairs. Mr. Mehiel stated, "...both of these professionals are eminently qualified and well situated to meet the responsibilities that they are about to take over." There was no further discussion.

Upon a motion made by Ms. Gallo and seconded by Mr. Capoccia, the following resolution was approved:

**APPOINTMENT OF THE PRESIDENT AND CHIEF OPERATING OFFICER AND THE VICE PRESIDENT, EXTERNAL AFFAIRS OF THE BATTERY PARK CITY AUTHORITY (THE "AUTHORITY")**

BE IT RESOLVED, that pursuant to Article II, Section 6 of the Authority's Bylaws, the following person is hereby appointed to the office indicated next to her name to serve until her successor shall be duly elected, unless she resigns, is removed from office or is otherwise disqualified from serving as an officer of the Authority, and that she shall take her office on February 10, 2014:

President and Chief Operating Officer .....Shari Hyman

and be it further

RESOLVED, that pursuant to Article II, Section 10 of the Authority's Bylaws, the following person is hereby appointed to the office indicated next to her name to serve until her successor shall be duly elected, unless she resigns, is removed from office or is otherwise disqualified from serving as an officer of the Authority, and that she shall take her office on February 3, 2014:

Vice President, External Affairs.....Robin Forst

and be it further

RESOLVED THAT Shari Hyman and Robin Forst shall and are hereby authorized to do all the acts, deeds and things which are necessary, desirable, appropriate and attendant to performing the duties for the aforesaid appointments; and be it further

RESOLVED THAT any actions taken as may be necessary, desirable or appropriate, in connection with the duties contemplated in the foregoing resolutions, and any further actions taken prior to the date hereof are hereby ratified, confirmed and approved.

This resolution shall take effect immediately and shall be filed in the Authority's official corporate records.

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The next item on the agenda, also presented by Chairman Mehiel, was the appointment, ratification and confirmation of the Acting General Counsel, Seema Singh. There was no further discussion.

Upon a motion made by Mr. Petracca and seconded by Mr. Capoccia, the following resolution was approved:

**APPOINTMENT OF THE ACTING GENERAL COUNSEL OF THE BATTERY PARK CITY AUTHORITY (THE "AUTHORITY")**

BE IT RESOLVED, that pursuant to Article II, Section 10 of the Authority's Bylaws, the following person is hereby appointed to the office indicated next to her name to serve until her successor shall be duly elected, unless she resigns, is removed from office or is otherwise disqualified from serving as an officer of the Authority, and that she took such office on January 1, 2014:

Acting General Counsel.....Seema Singh

and be it further

RESOLVED THAT Seema Singh shall, and is hereby authorized to, do all the acts, deeds and things which are necessary, desirable, appropriate and attendant to performing the duties for the aforesaid appointments; and be it further

RESOLVED THAT any actions taken as may be necessary, desirable or appropriate, in connection with the duties contemplated in the foregoing resolutions, and any further actions taken prior to the date hereof are hereby ratified, confirmed and approved.

This resolution shall take effect immediately and shall be filed in the Authority's official corporate records.

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The next item on the agenda, again presented by Chairman Mehiel, was the ratification, confirmation and authorization to sign financial and bank-related documentation.

Mr. Mehiel asked that Ms. Hyman's signing authority be made effective as of February 10, 2014. Mr. Serpico added that this ratifies all approvals of transactions and disbursements jointly approved by the acting General Counsel and the Chief Financial Officer from January 1, 2014 through today. The Authority's internal controls require two approval signatures by authorized officers, and these necessary transactions were counter-signed by the Controller or the acting General Counsel.

Upon a motion made by Ms. Gallo and seconded by Mr. Petracca, the following resolution was approved:

**RATIFICATION, CONFIRMATION AND AUTHORIZATION TO SIGN FINANCIAL AND BANK-RELATED DOCUMENTATION, INCLUDING CHECKS, VOUCHERS, REQUISITIONS AND OTHER INSTRUMENTS**

BE IT RESOLVED, that consistent with the Battery Park City Authority's (the "Authority") enabling legislation and By-Laws, we hereby ratify, confirm and authorize the officers identified below and on the attached Incumbency Certificate to transact business and issue instructions to banking and financial institutions on behalf of the Authority, provided that any documentation relating to such transactions that exceed \$25,000 must be signed by at least two of the following Authorized Officers: Shari Hyman, President & COO, Robert M. Serpico, Chief Financial Officer and Seema Singh, Acting General Counsel. This authorization shall include, but not be limited to, execution of documentation in connection with financial and banking transactions, requisitions of monies, signing of checks and vouchers, requisitions and other instruments made by the Authority or to which the Authority may be a party; and be it further

RESOLVED, that any and all action taken by Robert M. Serpico and Seema Singh in January 2014 in connection with the above transactions, actions or filings are hereby ratified, confirmed and approved; and be it further

RESOLVED, that Shari Hyman's signing authorization in connection with the above transactions, actions or filings shall begin as of February 10, 2014; and be it further

RESOLVED, that the Assistant Corporate Secretary of the Authority be, and hereby is, directed to file this resolution with the minutes of this meeting.

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The next item on the agenda was the presentation of the fiscal year-end audit opinion letters by Marks, Paneth & Shron LLP ("Marks, Paneth"), and approval of financial statements for the fiscal year ended October 31, 2013.

Mr. Serpico began by giving a short explanation of the financial statements, which included detailed management discussions and analysis of the financials of the last three fiscal years. Mr. Serpico stated the Authority's financial statements set a high bar for transparency and disclosure; the financials are 75 pages long and include a detailed supplementary section related to consolidation of the Conservancy's financial statements into the Authority's financial statements. The supplementary section also highlighted the time spent on two major events, such as SuperStorm Sandy and the 2013 Bond Offering. Mr. Serpico stated that the Authority had approximately \$10.6 million of SuperStorm Sandy-related remediation expenditures and collected approximately \$10 million of these expenditures to date from insurance carriers and FEMA.

Mr. Serpico continued that with regard to the 2013 Bond Offering, the Authority removed the 2003 A, B and C Bonds (the "2003 Bonds"), worth approximately one billion dollars off of its balance sheet and replaced these 2003 Bonds with 2013 Bonds, which resulted in present value savings of \$49 million in debt service costs. The Authority achieved a triple AAA rating on its senior bonds and an overall true interest cost of capital of 2.77 percent over the life of the 2013 Bonds. Mr. Serpico explained the significant changes to the financial statements from the previous years, including the accounting treatment for the bifurcated swaps, effects of the 2013 Bond Offering and current fiscal year excess revenues.

Next, Warren Ruppel, the partner in charge of the Authority's year-end fiscal audit for Marks, Paneth, was introduced by Mr. Serpico. As the significant changes in the financial statements were covered by Mr. Serpico, Mr. Ruppel presented the auditors' required communications letters to the Members regarding their certified opinion of the financial statements for the fiscal year ended October 31, 2013, including letters on internal controls and investments. Mr. Ruppel noted that there was a draft report on internal controls, some technology recommendations, draft financial statements and a draft report on compliance.

Mr. Ruppel also discussed the auditor's responsibilities, which include the completed audit with a few closing items, such as receiving an updated representation letter, receiving the final general counsel's letter, and the acceptance of the financial statements by the Members. He then discussed the details of the report by pointing out the responsibility to perform an audit in accordance with the auditing standards and items reported as assets and liabilities.

Mr. Ruppel noted there were no significant issues discussed from a negative point of view. The conversations relating to the swap and bond transactions were very constructive, he said, and there were no difficulties performing the audit. Further Mr. Ruppel noted that Marks, Paneth did not detect any fraud or illegal acts, and there were no significant deficiencies or weaknesses in internal control.

Marks, Paneth presented an unmodified (clean and unqualified) opinion on the financial statements. Further, Marks, Paneth did not propose any adjusting journal entries or report any uncorrected misstatements due to non-materiality, and there were no new observations or recommendations that were reported for the fiscal year ended October 31, 2013. In addition, Marks, Paneth did not note any findings that caused it to believe that the Authority failed to comply with its Investment Guidelines or the State Comptroller's investment guidelines for Authorities.

Mr. Ruppel discussed the draft financial statements, which included an emphasis on the implementation of a new GASBY standard, GASBY 55, which resulted in a restatement of the earliest open balance presented. He concluded by mentioning that in order to meet State requirements a report

must be issued on investment compliance, which means they did not come across any transactions or investments that would be in violation of those investment compliance guidelines.

Upon a motion made by Ms. Gallo and seconded by Mr. Petracca, the following resolution was approved:

**RESOLUTION OF THE MEMBERS REGARDING THE AUTHORITY'S AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED OCTOBER 31, 2013**

BE IT RESOLVED, that the Members hereby accept the Audited Financial Statements for the Fiscal Year ended October 31, 2013 and be it further

RESOLVED, that the Members authorize the filing of the Audited Financial Statements, in the form presented to this meeting, with the required governmental entities and with the trustees under the Authority's bond resolutions, and the posting of a copy of the Audited Financial Statements on the Public Authorities Report Information Systems and on the Authority's website.

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The next item on the agenda was the authorization to execute the third lease extension with Gigino at Wagner Park, LLC ("Gigino"), presented by Ms. Dawson. Ms. Dawson explained that the Authority has proposed an extension to the current lease with Gigino, which expired December 31, 2013, for an additional two years. The financial terms would be increased from the higher of \$65,264.18 in base rent or 8% of gross annual receipts to the higher of \$85,000 in base rent, or 8% gross annual receipts she said. Ms. Dawson explained that during this two-year extension the Authority will issue a request for proposals for a new operator for the space in Robert F. Wagner Jr. Park.

Upon a motion made by Ms. Gallo and seconded by Mr. Capoccia, the following resolution was approved:

**AUTHORIZATION TO EXTEND THE LEASE WITH GIGINO AT WAGNER PARK, LLC**

BE IT RESOLVED, that in accordance with the materials presented to this meeting, the President of the Authority or his designee(s) be, and each of them hereby is authorized to execute a two-year extension (the "Third Lease Extension") for the Lease with Gigino at Wagner Park, LLC for the operation of a restaurant in Robert F. Wagner Jr. Park; and be it further

RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is authorized and empowered to execute and deliver the Third Lease Extension on behalf of the Authority, subject to such changes as the officer or officers executing the Third Lease Extension, shall, with the advice of counsel, approve as necessary and appropriate and in the best interests of the Authority, such approval to be conclusively evidenced by the execution and delivery of the Third Lease Extension; and be it further

RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents and to take all such other and further actions as may be necessary, desirable or appropriate in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other further

actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

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The next item on the agenda, also presented by Ms. Dawson, was the authorization to execute a contract with Hanrahan Meyers Architects for work to be performed at the Police Memorial. Pursuant to the contract, Hanrahan Meyers Architects would prepare a design for the Authority that will allow it relocate the electrical equipment for the Police Memorial to a structure at the surface, so it would not be as vulnerable to future storm and flood damage. In addition, a design for relocating the electrical equipment for the North Cove Marina Vault would also be provided.

Mr. Capoccia asked Ms. Dawson to explain how the bidders proposals were ranked. Ms. Dawson responded that the selection criteria indicated that cost represented 30% of the overall ranking, along with the other three categories of experience, schedule and diversity. She noted that the selection committee concluded that the low bidder was not qualified to perform the work for the Authority.

Upon a motion made by Ms. Gallo and seconded by Mr. Capoccia, the following resolution was approved:

**AUTHORIZATION TO ENTER INTO A CONTRACT WITH HANRAHAN MEYERS ARCHITECTS FOR THE POLICE MEMORIAL ELECTRICAL AND MECHANICAL EQUIPMENT REPLACEMENT AND RELOCATION - ENGINEERING, ARCHITECTURAL AND DESIGN SERVICES PROJECT**

BE IT RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to enter into a contract with Hanrahan Meyers Architects for the Police Memorial Electrical and Mechanical Equipment Replacement and Relocation – Engineering, Architectural and Design Service Project in the not to exceed amount of \$450,000; and be it further

RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to execute and deliver the contract on behalf of the Authority, subject to such changes as the officer or officers executing the contract shall, with the advice of counsel, approve as necessary and appropriate and in the best interest of the Authority, such approval to be conclusive evidence by the execution and delivery of the contract; and be it further

RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and to take all such other and further actions as may be necessary, desirable or appropriate, in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other and further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

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The next items on the agenda were the authorizations to execute contracts with Community Electric, Incorporated for the Battery Park City Esplanade Electrical Replacements in the North and South Sectors, both of which were presented by Ms. Dawson.

Ms. Dawson explained that these are contracts to repair and provide replacements for electrical construction that was damaged by SuperStorm Sandy. The contracts for the North and South sectors are with the same contractor, Community Electric, Incorporated, even though separate requests for proposals were issued for both sectors. Ms. Dawson requested that the Members authorize a contract for the North Sector in the amount of \$863,541.98 and for the South Sector in the amount of \$969,470.18.

In response to a question asked by Mr. Petracca relating to the evaluation criteria, Ms. Dawson noted that the criteria does vary by project fur to the complexity or schedule of what is being evaluated. The evaluation criteria are noted in each request for proposals issued by the Authority and the Conservancy.

Upon a motion made by Ms. Gallo and seconded by Mr. Petracca, the following resolutions were approved:

**AUTHORIZATION TO ENTER INTO A CONTRACT WITH COMMUNITY ELECTRIC, INCORPORATED FOR THE BATTERY PARK CITY ESPLANADE ELECTRICAL REPLACEMENTS (NORTH SECTOR) PROJECT**

BE IT RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to enter into a contract with Community Electric, Incorporated for the Battery Park City Esplanade Electrical Replacements (North Sector) Project in the not to exceed amount of \$863,541.98; and be it further

RESOLVED, that the President of the Authority or his designee(s), and each of them hereby is, authorized and empowered to execute and deliver the contract on behalf of the Authority, subject to such changes as the officer or officers executing the contract shall, with the advice of counsel, approve as necessary and appropriate and in the best interest of the Authority, such approval to be conclusive evidence by the execution and delivery of the contract; and be it further

RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and to take all such other and further actions as may be necessary, desirable or appropriate, in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other and further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

**AUTHORIZATION TO ENTER INTO A CONTRACT WITH COMMUNITY ELECTRIC, INCORPORATED FOR THE BATTERY PARK CITY ESPLANADE ELECTRICAL REPLACEMENTS (SOUTH SECTOR) PROJECT**

BE IT RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to enter into a contract with Community Electric, Incorporated for the Battery Park City Esplanade Electrical Replacements (South Sector) Project in the not to exceed amount of \$969,470.18; and be it further

RESOLVED, that the President of the Authority or his designee(s), and each of them hereby is, authorized and empowered to execute and deliver the contract on behalf of the Authority, subject to such changes as the officer or officers executing the contract shall, with the advice of counsel, approve

as necessary and appropriate and in the best interest of the Authority, such approval to be conclusive evidence by the execution and delivery of the contract; and be it further

RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and to take all such other and further actions as may be necessary, desirable or appropriate, in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other and further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

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The next item on the agenda was the authorization to amend the contract with ACS System Associates, Inc. for the Pier A - HVAC construction services.

Ms. Dawson mentioned that the last Board-approved contract amount, prior to SuperStorm Sandy, was for an amount of \$4,349,151.50. Since then, both Storm-related and non-Storm-related change orders have been approved by the Authority. The change orders that are currently pending under this contract exceed the threshold under which change orders may be approved without first garnering approval of the Members. Consequently, Ms. Dawson requested that the Members authorize an amendment to the existing ACS Pier A contract to increase the value from \$4,740,773.75 to \$4,996,235.22.

Mr. Mehiel requested these change orders be reviewed by Mr. Capoccia, and recommended approval of the Members, subject to Mr. Capoccia's review of the change orders.

Upon a motion made by Mr. Capoccia and seconded by Mr. Petracca, the following resolutions were approved:

**AUTHORIZATION TO AMEND A CONTRACT WITH ACS SYSTEM ASSOCIATES, INC. FOR THE PIER A – HVAC CONSTRUCTION SERVICES TO INCREASE THE CONTRACT VALUE**

BE IT RESOLVED, that in accordance with the materials presented to this meeting, the President of the Authority or his designee(s) be, and each of them hereby is, authorized to amend the Authority's contract with ACS System Associates, Inc. for the Pier A – HVAC construction services to increase the contract amount by \$255,461.77 to a new total of \$4,996,235.22; and be it further

RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to execute and deliver the amendment on behalf of the Authority, subject to such changes as the officer or officers executing the amendment shall, with the advice of counsel, approve as necessary and appropriate and in the best interest of the Authority, such approval to be conclusive evidence by the execution and delivery of the contract; and be it further

RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and to take all such other and further actions as may be necessary, desirable or appropriate, in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other and

further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

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The next item on the agenda, presented by Ms. Dawson, was an authorization to amend the contract with D'Onofrio General Contractors Corp. for the Pier A Plaza. Mr. Mehiel requested that these change orders also be reviewed by Mr. Capoccia, and recommended approval of the Members, subject to Mr. Capoccia's review of the change orders.

Upon a motion made by Ms. Gallo and seconded by Mr. Capoccia, the following resolution was approved:

**AUTHORIZATION TO AMEND A CONTRACT WITH D' ONOFRIO GENERAL CONTRACTORS CORP. FOR THE PIER A PLAZA CONSTRUCTION SERVICES TO INCREASE THE CONTRACT VALUE**

BE IT RESOLVED, that in accordance with the materials presented to this meeting, the President of the Authority or his designee(s) be, and each of them hereby is, authorized to amend the Authority's contract with D'Onofrio General Contractors Corp. for the Pier A Plaza construction services to increase the contract amount by \$453,995.15 to a new total of \$3,637,995.15; and be it further

RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to execute and deliver the amendment on behalf of the Authority, subject to such changes as the officer or officers executing the amendment shall, with the advice of counsel, approve as necessary and appropriate and in the best interest of the Authority, such approval to be conclusive evidence by the execution and delivery of the contract; and be it further

RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and to take all such other and further actions as may be necessary, desirable or appropriate, in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other and further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

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The next item on the agenda, presented by Ms. Dawson, was an authorization to amend the contract with HLW International, LLP for the South Bridge Project. Due to extended delays and additional work, construction and administration time, an amendment to increase the contract value from \$216,000 to a new not-to-exceed value of \$444,163. There were no further comments.

Upon a motion made by Ms. Gallo and seconded by Mr. Petracca, the following resolution was approved:

**AUTHORIZATION TO AMEND A CONTRACT WITH HLW INTERNATIONAL, LLP FOR THE SOUTH (LIBERTY STREET) PEDESTRIAN BRIDGE TO INCREASE THE CONTRACT VALUE**

BE IT RESOLVED, that in accordance with the materials presented to this meeting, the President of the Authority or his designee(s) be, and each of them hereby is, authorized to amend the Authority's contract with HLW International, LLP for the South (Liberty Street) Pedestrian Bridge to increase the contract amount by \$227,944 to a new not-to-exceed total of \$ 444,163; and be it further

RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to execute and deliver the amendment on behalf of the Authority, subject to such changes as the officer or officers executing the amendment shall, with the advice of counsel, approve as necessary and appropriate and in the best interest of the Authority, such approval to be conclusive evidence by the execution and delivery of the contract; and be it further

RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and to take all such other and further actions as may be necessary, desirable or appropriate, in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other and further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

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The next item on the agenda, presented by Ms. Dawson, was an authorization to amend the contract with Stalco Construction, Inc. ("Stalco") for the Community Center's leak investigation. The work associated with the ongoing leak investigation has resulted in an increase in Stalco's contract value from \$10,481,070.57 to \$10,056,794.07.

Upon a motion made by Mr. Capoccia and seconded by Mr. Petracca, the following resolutions were approved:

**AUTHORIZATION TO AMEND A CONTRACT WITH STALCO CONSTRUCTION, INC. FOR THE COMMUNITY CENTER GENERAL CONSTRUCTION CONTRACT TO INCREASE THE CONTRACT VALUE**

BE IT RESOLVED, that in accordance with the materials presented to this meeting, the President of the Authority or his designee(s) be, and each of them hereby is, authorized to amend the Authority's contract with Stalco Construction, Inc. for the Community Center General Construction Contract to increase the contract amount by \$385,723.50 to a new total of \$10,866,794.07; and be it further

RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to execute and deliver the amendment on behalf of the Authority, subject to such changes as the officer or officers executing the amendment shall, with the advice of counsel, approve as necessary and appropriate and in the best interest of the Authority, such approval to be conclusive evidence by the execution and delivery of the contract; and be it further

RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and to take all such other and further actions as may be necessary, desirable or appropriate, in connection with the transactions contemplated in the foregoing resolutions, and any such execution of documents and any other and further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

\* \* \*

After discussion relating to the final item on the agenda, the Chairman and the Members decided to defer the vote on entering into a contract with Deborah Bradley Construction & Management Services, Inc. for the Wagner Park public restrooms renovation and construction services project, to February's Members meeting. Mr. Mehiel asked that Mr. Capoccia and Mr. Petracca review the scope and design of the project.

\* \* \*

Ms. Gallo made a motion to enter into Executive Session to discuss matters pertaining to personnel and litigation. The Members entered Executive Session at 11:03 a.m.

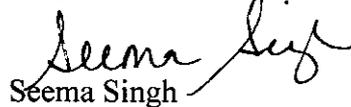
\* \* \*

The Members exited Executive Session at 11:42 a.m. and resumed the public meeting.

\* \* \*

There being no further business, upon a motion by Ms. Gallo and seconded by Mr. Capoccia, the Members unanimously voted to adjourn the meeting. The meeting thereupon adjourned at 11:42 a.m.

Respectfully submitted,



Seema Singh

Assistant Corporate Secretary