

HUGH L. CAREY BATTERY PARK CITY AUTHORITY

Meeting of the Members  
200 Liberty Street, 24<sup>th</sup> Floor  
New York, NY 10281  
June 19, 2018

Members Present

Dennis Mehiel, Chairman/CEO  
Louis Bevilacqua, Member  
Donald Capoccia, Member  
Catherine McVay Hughes, Member  
Lester Petracca, Member  
George Tsunis, Member

Authority Staff in Attendance: Benjamin Jones, President and Chief Operating Officer  
Debbie Addison, Director of Project Management & Planning  
Sharmila Baichu, Vice President of Human Resources  
Marie Baptiste Cornielle, Deputy Treasurer  
Gwen Dawson, Vice President, Real Property  
Abby Ehrlich, Director of Community Partnerships and Engagement  
Pamela Frederick, Chief Financial Officer/Treasurer  
James Gallagher, Assistant General Counsel  
Joseph Ganci, Design Director  
Julissa Garcia, Parks Chief of Staff  
Abigail Goldenberg, General Counsel  
Nimisha Haribaran, Executive Assistant/Contract Manager  
Craig Hudon, Director of Parks Programming  
Susie Kim, Deputy General Counsel  
Karl Koenig, Controller  
Eric Munson, Vice President of Administration & Strategic Planning  
Robert Nesmith, Chief Contracting Officer  
Anne O'Neill, Director of Horticulture  
Anthony Peterson, Director of Diversity Programs  
Bruno Pomponio, Director of Parks Operations  
Jason Rachnowitz, Director of Financial Reporting  
Nicholas Sbordone, Director of Communications and Public Affairs  
Nicole Stallworth, Associate General Counsel  
Alexis Torres, Associate Chief of Staff  
Ryan Torres, Assistant Director of Parks Operations  
Kenneth Windman, Director of Facilities & Infrastructure Management

Others in Attendance: Steve Faber, PFM Asset Management  
Samantha Plunkett, PFM Asset Management  
Bob Cheddar, PFM Asset Management  
Jim Haddon, Ramirez Asset Management  
Lou Sarno, Ramirez Asset Management  
Ira Neifeld, COOL Insuring Agency, Inc.  
Kevin McCabe

Summer Interns from BPCA  
Various Members of the Public

The meeting, called on public notice in accordance with the New York State Open Meetings Law, convened at 10:37 a.m.

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The first item on the agenda was the approval of the minutes of the April 10, 2018 meeting. Upon a motion made by Ms. McVay Hughes and seconded by Mr. Bevilacqua, the following resolution was unanimously adopted:

**APPROVAL OF MINUTES OF THE APRIL 10, 2018 MEETING**

BE IT RESOLVED, that the minutes of the meeting of the Members of the Hugh L. Carey Battery Park City Authority held on April 10, 2018 are hereby approved.

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There was one individual who presented during the period of public comment.

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The next item on the agenda was the M/WBE and SDVOB Utilization Report presented by Mr. Peterson.

For the Fiscal year 2017-18, 30.99% or \$8,796,126.34 of the Authority's total allowable expenditures of \$28,383,083.49 was paid to M/WBEs. Of this total amount, approximately 13.08% or \$3,713,649.80 was paid to MBEs and approximately 17.91% or \$5,082,476.54 was paid to WBEs. 14.31% (\$4,061,869.81) of these amounts were paid directly to M/WBEs \$2,019,103.92 (7.11%)/ \$2,042,765.89 (7.20%) and 16.68% (\$4,734,256.53) was paid to MWBEs as sub-contractors \$1,694,545.88 (5.97%)/ \$3,039,710.65 (10.71%).

Mr. Peterson also reported for the Fiscal year 2017-18, 37.59% or \$3,871,093.06 of the Authority's total allowable expenditures of \$10,296,880.66 was paid to SDVOBs. The majority was paid to SDVOBs as sub-contractors.

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The next item on the agenda, presented by Ms. Frederick, was the review of the Investment Performance report for the quarter ended April 30, 2018.

Ms. Frederick began by informing the Members that the Investment Committee had its second quarterly meeting and three items were discussed. The first item was the Authority's approach to environmental, social and governance ("ESG") issues, which Ms. Frederick stated is an area that requires further review. She explained that upon devising a strategy, the Investment Committee will recommend an amendment to the Investment Guidelines to reflect the Investment Committee's ESG approach at a subsequent meeting. The second item was the approval by the Investment Committee of additional bond issuers as authorized investments for the Authority's pledged and operating bond

funds. She stated that the Investment Committee will bring a recommendation to the Members at the July meeting to amend the Investment Guidelines to include these additional issuers. She stated the third item was a detailed review of the Authority's second quarter end investment performance by the Authority's investment advisors, PFM Asset Management and Ramirez Asset Management.

Ms. Frederick then introduced Steve Faber from PFM to provide a summary of the Authority's investment performance for the quarter ended April 30, 2018 and also mentioned that Jim Haddon from Ramirez Asset Management was also in attendance. Mr. Faber discussed that the Authority's portfolio ended the quarter with approximately \$503 million dollars in assets. He discussed that the quarter was marked by volatility. He explained that at the beginning of the quarter we saw an equity market correction, and we continue to see challenges with respect to trade policies and tariffs and the impact they are having on the geopolitical world order, particularly with respect to North Korea. Mr. Faber then explained that the Federal Reserve, as always, played a major role in interest rates during this quarter. The Federal Reserve increased rates 25 basis points and it's likely they will raise rates at least one, maybe two more times this year. This increase caused interest rates to move higher in that portion of the yield curve where the Authority may invest, on average of probably 35 basis points. Mr. Faber stated the Authority saw some negative returns for the quarter but they were less negative than the benchmarks, but over the long period, certainly over the past few years, the portfolios continue to perform well.

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The next item on the agenda, presented by Ms. Frederick, was the authorization for the reallocation of the 2013 bond proceeds for completed projects.

Ms. Frederick explained that several of the capital projects financed from the \$85 million in bonds raised from the 2013 bond issuance were allocated \$13 million. Those capital projects were completed and only \$9.7 million of that \$13 million allocated, was required for completion of the projects, which left \$4,015,593 in unspent funds. She stated that the reduced costs are reflective of Ms. Dawson and the real property department's guidance and oversight of our capital spending. She requested approval to reallocate the \$4,015,593 of unused remaining bond funds to the general infrastructure category to use for unplanned projects, and until new bond funds are issued, to use for approved but not yet funded projects, such as resiliency planning.

Upon a motion made by Ms. McVay Hughes and seconded by Mr. Petracca, the following resolution was unanimously adopted:

**APPROVAL OF THE REALLOCATION OF 2013 BOND PROCEEDS FOR COMPLETED PROJECTS**

BE IT RESOLVED, that in accordance with the materials submitted at this meeting, the President and Chief Operating Officer (the "President") of the Battery Park City Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to direct the reallocation of \$4,015,593 of unused bond funds to the general infrastructure category of the 2013 bond issuance; and be it further

RESOLVED, that the President of the Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute all such 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 resolution, 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, presented by Ms. Frederick, was the authorization to enter into a contract amendment with Metropolitan Valuation Services (“MVS”) for real estate appraisal services.

Ms. Frederick explained that the Authority entered into a real estate appraisal contract with MVS in May of 2017 and the contract expired on July 31, 2017. Additional appraisal work of MVS is required and she requested to extend the contract through December 31, 2018. She noted that no additional funds are needed.

Upon a motion made by Mr. Bevilacqua and seconded by Mr. Petracca, the following resolution was unanimously adopted:

**AUTHORIZATION TO AMEND THE CONTRACT WITH METROPOLITAN VALUATION SERVICES**

BE IT RESOLVED, that in accordance with the materials submitted at this meeting, the President and Chief Operating Officer (the “President”) of the Battery Park City Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute an amendment to the contract (the “Amendment”) with Metropolitan Valuation Services to extend the contract term to December 31, 2018; and be it further

RESOLVED, that the President of the Authority or her/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 in the best interest of the Authority, such approval to be conclusively evidenced by the execution and delivery of the Amendment; and be it further

RESOLVED, that the President of the Authority or her/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, presented by Ms. Baichu was an authorization to amend a contract with ADP Screening and Selection Services (“ADP”) for pre-employment background screening.

Ms. Baichu explained that the Authority has an ongoing contract for background screening services with ADP. She requested authorization to extend the contract through October 31, 2018 and to increase the contract value by \$7,500, bringing the total contract value to \$32,500. Ms. Baichu explained that during this extension period, the human resources department will be conducting a discretionary procurement to secure a vendor to provide these services.

Upon a motion made by Mr. Petracca and seconded by Mr. Tsunis, the following resolution was unanimously adopted:

**AUTHORIZATION TO AMEND THE CONTRACT WITH ADP SCREENING & SELECTION SERVICES**

BE IT RESOLVED, that in accordance with the materials submitted at this meeting, the President and Chief Operating Officer (the "President") of the Battery Park City Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute an amendment to the contract (the "Amendment") with ADP Screening & Selection Services to increase the amount payable thereunder by \$7,500 to a total not-to-exceed amount of \$32,500 and extend the contract term to October 31, 2018; and be it further

RESOLVED, that the President of the Authority or her/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 in the best interest of the Authority, such approval to be conclusively evidenced by the execution and delivery of the Amendment; and be it further

RESOLVED, that the President of the Authority or her/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, presented by Mr. Munson was an authorization to enter into an agreement with Shoreline Graphics Inc. ("Shoreline") for printing services.

Mr. Munson requested to enter into an agreement with Shoreline, a women-owned business that provides comprehensive printing, postage and shipping services. Mr. Munson explained that this contract is for three (3) years with a not-to-exceed amount of \$180,000 and is being brought to the Board because it exceeds the time threshold of one (1) year. He then stated that the firm was selected through a M/WBE/SDVOB discretionary procurement. Mr. Munson stated the Authority received proposals from six firms and Shoreline had the lowest pricing based on a hypothetical pricing sheet of items particularly prepared for our printing and shipping purposes.

Upon a motion made by Mr. Bevilacqua and seconded by Mr. Capoccia, the following resolution was unanimously adopted:

**AUTHORIZATION TO ENTER INTO AN AGREEMENT WITH SHORELINE GRAPHICS INC.**

BE IT RESOLVED, that in accordance with the materials submitted at this meeting, the President and Chief Operating Officer (the "President") of the Battery Park City Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute an agreement (the "Agreement")

with Shoreline Graphics Inc. to provide printing services, in an amount not-to-exceed \$180,000, for a term of three (3) years; and be it further

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

RESOLVED, that the President of the Authority or her/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, presented by Ms. Dawson was an authorization to amend the contract of Elite Construction Management of NY, LLC (“Elite”) for on-call construction management services.

Ms. Dawson stated that she wants to amend the on-call construction management contract with Elite. She explained that this on-call contract is used for various types of services so we can address small to medium-sized unforeseen projects when a standalone procurement would not be feasible. Since we have on-call contracts for set terms and set amounts of money, we occasionally need to amend these contracts to extend them or to add some additional value to cover ongoing projects or projects that have not yet been completed. This contract was entered into in January of 2016 as a two-year on-call contract. There are several projects that are assigned to Elite that require more construction management work, specifically the South Cove Jetty project, which has turned into a much larger project than we originally anticipated and the Rockefeller Park Playground Restoration project that was reassigned to Elite and has a project schedule extended into 2019. Ms. Dawson requested authorization to amend the on-call contract to add an additional \$175,000 to the existing \$400,000 contract value, resulting in a \$575,000 contract value, and to extend the contract term from November 30, 2018 to July 31, 2019. She further explained that they are in the process of preparing for a new procurement for a new set of on-call construction management firms that should be selected towards the end of the year.

Upon a motion made by Mr. Capoccia and seconded by Ms. McVay Hughes, the following resolution was unanimously adopted:

**AUTHORIZATION TO ENTER INTO AN AMENDMENT WITH ELITE CONSTRUCTION MANAGEMENT OF NY, LLC**

BE IT RESOLVED, that in accordance with the materials submitted at this meeting, the President and Chief Operating Officer (the “President”) of the Battery Park City Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute an amendment (the “Amendment”) with Elite Construction Management of NY, LLC., to increase the contract value by \$175,000, from

the not-to-exceed amount of \$400,000 to the not-to-exceed amount of \$575,000 and to extend the term of the contract from November 30, 2018 to July 31, 2019; and be it further

RESOLVED, that the President of the Authority or her/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 in the best interest of the Authority, such approval to be conclusively evidenced by the execution and delivery of the Amendment; and be it further

RESOLVED, that the President of the Authority or her/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, presented by Ms. Dawson was an authorization to enter into a contract with STV Incorporated (“STV”) for the ballfields and community center resiliency design.

Ms. Dawson explained that as a result of the damages from Superstorm Sandy, the Authority is now proceeding with the second phase of its four phase resiliency project. This particular phase focuses on protection of the Battery Park City ball fields and the community center, specifically by creating a flood barrier system around the ball fields and to incorporate portions of the building, to protect those assets for the benefit of Battery Park City. Ms. Dawson stated that after issuing an RFP, eight bids were received and STV was the highest rated and lowest cost proposer and the evaluation committee considered STV to be the best value proposer. She requested authority to enter into a contract with STV for twenty-seven (27) months in the amount of \$815,357.55.

Upon a motion made by Ms. McVay Hughes and seconded by Mr. Capoccia, the following resolution was unanimously adopted:

**AUTHORIZATION TO ENTER INTO AN AGREEMENT WITH STV INCORPORATED**

BE IT RESOLVED, that in accordance with the materials submitted at this meeting, the President and Chief Operating Officer (the “President”) of the Battery Park City Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute an agreement (the “Agreement”) with STV Incorporated to provide resiliency design services, in a not-to-exceed amount of \$815,357.55, for a term of twenty-seven (27) months; and be it further

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

RESOLVED, that the President of the Authority or her/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, presented by Ms. Dawson was an authorization to execute a contract with Champion Painting Specialty Services Corp. ("Champion") for the Tribeca pedestrian bridge painting project.

Ms. Dawson explained that this contract is for the painting of the Tribeca pedestrian bridge, which is the pedestrian bridge located at Chambers Street next to Stuyvesant High School. The bridge was built in 1992, it is over twenty-five (25) years old, has not been repainted since then and is in need of some repairs and to be repainted. Ms. Dawson stated an RPF was issued, two (2) proposals were received, and the evaluation committee considered Champion to be the highest rated proposer and Champion had the added benefit of also being the lowest cost proposer, thus providing the best value for the Authority. Ms. Dawson is requesting the Authority enter into a contract with Champion for fifteen (15) months in the amount of \$2,253,000.00.

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

**AUTHORIZATION TO ENTER INTO AN AGREEMENT WITH CHAMPION PAINTING SPECIALTY SERVICES CORP.**

BE IT RESOLVED, that in accordance with the materials submitted at this meeting, the President and Chief Operating Officer (the "President") of the Battery Park City Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute an agreement (the "Agreement") with Champion Painting Specialty Services Corp. to provide painting services, in the amount of \$2,253,000, for a term of fifteen (15) months; and be it further

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

RESOLVED, that the President of the Authority or her/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, presented by Ms. Dawson was an authorization to execute a change order with INNIS Construction Inc. ("INNIS") for the 200 Rector Interior Fit Out project.



Ms. Dawson explained the Authority entered into a contract with INNISS in June 2017 to do the interior fit-out at 200 Rector Street, to house security personnel, construction management personnel and for a community room for the neighborhood. Ms. Dawson explained that the project is almost complete, however there have been some coordination challenges with the building, and some additional unexpected work related to some of the base building components required a little more time than was anticipated. As a result, Ms. Dawson requested to extend the contract term from June 15, 2018 to October 31, 2018, with no additional money to be added.

Upon a motion made by Mr. Petracca and seconded by Mr. Tsunis, the following resolution was unanimously adopted:

**AUTHORIZATION TO ENTER INTO AN AMENDMENT WITH INNISS CONSTRUCTION INC.**

BE IT RESOLVED, that in accordance with the materials submitted at this meeting, the President and Chief Operating Officer (the “President”) of the Battery Park City Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute an amendment (the “Amendment”) with INNISS Construction Inc. to extend the term of the contract from June 15, 2018 to October 31, 2018; and be it further

RESOLVED, that the President of the Authority or her/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 in the best interest of the Authority, such approval to be conclusively evidenced by the execution and delivery of the Amendment; and be it further

RESOLVED, that the President of the Authority or her/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, presented by Mr. Jones was an authorization to accept the 2018-19 insurance program and authorization to pay the related insurance premiums.

Mr. Jones explained that three years ago the Authority shifted its insurance framework, and moved to utilize the brokerage services provided by the State through the Bureau of Risk and Insurance Management. Under this program the Authority engaged COOL Insuring Agency (“COOL”) as the Authority’s insurance broker and consolidated its insurance portfolio which is up for its annual renewal. This insurance program is comparable to the coverage we’ve had for the last three years, including property, flood, cybersecurity, etc. He stated the premiums have gone up this year and introduced Mr. Neifeld from COOL, our insurance broker, to discuss this increase in costs. Mr. Neifeld explained the market conditions and other factors that contributed to this increase in premiums.

Upon a motion made by Mr. Capoccia and seconded by Ms. McVay Hughes, the following resolution was unanimously adopted:

**AUTHORIZATION TO ACCEPT THE 2018-19 INSURANCE PROGRAM AND AUTHORIZATION TO PAY THE RELATED INSURANCE PREMIUMS**

BE IT RESOLVED, that the Members hereby authorize the President and Chief Operating Officer (the "President") of the Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to accept the 2018-19 Insurance Program and to authorize the payment of the insurance premiums in the total amount of \$1,722,810.13 subject to such changes as the officer or officers, with the advice of counsel, shall approve as necessary and appropriate and in the best interest of the Authority; and be it further

RESOLVED, that the President of the Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to execute any 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 resolution, 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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Mr. Capoccia made a motion to enter Executive Session, which was seconded by Mr. Petracca, to discuss the negotiations related to the lease of real property, the publicity of which could substantially affect the value of the relevant properties, and the resignation of Mr. Mehiel as Chair and Chief Executive Officer of the Authority. The Members entered Executive Session at 11:48 a.m.

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Upon a motion made by Ms. McVay Hughes and seconded by Mr. Bevilacqua. The Members exited Executive Session at 12:27 p.m.

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The next item on the agenda, presented by Mr. Mehiel was the Appointment of the Chair of the Battery Park City Authority.

Upon a motion made by Mr. Petracca and seconded by Mr. Cappocia, the following resolution was unanimously adopted:

**APPOINTMENT OF THE CHAIR OF THE BATTERY PARK CITY AUTHORITY (THE "AUTHORITY")**

BE IT RESOLVED, that pursuant to Article II, Section 3 of the Authority's Bylaws, the following person is hereby appointed to the office indicated next to his name to serve until his successor shall be duly elected, unless he resigns, is removed from office or is otherwise disqualified from serving as an officer of the Authority, and that he shall take his office on June 19, 2018:

Chair .....George J. Tsunis

and be it further

RESOLVED THAT George J. Tsunis 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 appointment; 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 last item on the agenda, presented by Mr. Mehiel was the Appointment of the Chief Executive Officer of the Battery Park City Authority.

**APPOINTMENT OF THE CHIEF EXECUTIVE OFFICER OF THE BATTERY PARK CITY AUTHORITY (THE “AUTHORITY”)**

BE IT RESOLVED, that pursuant to Article II, Section 5 of the Authority’s Bylaws, the following person is hereby appointed to the office indicated next to his name to serve until his successor shall be duly elected, unless he resigns, is removed from office or is otherwise disqualified from serving as an officer of the Authority, and that he shall take his office on June 19, 2018:

Chief Executive Officer .....Benjamin Jones

and be it further

RESOLVED THAT Benjamin Jones 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 appointment; 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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There being no further business, upon a motion made by Ms. McVay Hughes and seconded by Mr. Petracca, the Members unanimously voted to adjourn the meeting. The meeting thereupon adjourned at 12:29 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Susie Kim', written over the printed name.

Susie Kim  
Assistant Corporate Secretary