

HUGH L. CAREY BATTERY PARK CITY AUTHORITY

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

Members Present

George Tsunis, Chairman  
Louis Bevilacqua, Member  
Donald Capoccia, Member  
Martha Gallo, Member  
Anthony Kendall, Member  
Catherine McVay Hughes, Member

Authority Staff in Attendance: Benjamin Jones, President and Chief Executive Officer  
Debbie Addison, Director of Project Management & Planning  
Marie Baptiste Cornielle, Deputy Treasurer  
Gwen Dawson, Vice President, Real Property  
Pamela Frederick, Chief Financial Officer/Treasurer  
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  
Anthony Peterson, Director of Diversity Programs  
Bruno Pomponio, Director of Parks Operations  
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: Bob Cheddar, PFM Asset Management (via telephone)  
Alex Bud, Ramirez Asset Management  
Lou Sarno, Ramirez Asset Management  
Roger Bagley, Hawkins Delafield & Wood LLP

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 10:36 a.m.

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The first item on the agenda was the approval of the minutes of the June 19, 2018 meeting. Upon a motion made by Mr. Bevilacqua and seconded by Ms. McVay Hughes, the following resolution was unanimously adopted:

**APPROVAL OF MINUTES OF THE JUNE 19, 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 June 19, 2018 are hereby approved.

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There were two individuals who presented comments during the period of public comment.

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

For the month of June, 57.01% or \$376,731.97 of the Authority's total allowable expenditures of \$660,774.58 was paid to M/WBEs. Of this total amount, approximately 45.33% or \$299,546.96 was paid to MBEs and approximately 11.68% or \$77,185.01 was paid to WBEs. 100% of these amounts were paid directly to M/WBEs.

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The next item on the agenda, presented by Ms. Frederick, was the Authorization to Amend the Investment Guidelines.

Ms. Frederick began by informing the Members that the Investment Committee approved and recommends the inclusion of five new bond issuers as authorized investments for the Authority's project operating funds. She stated the additional bond issuers were identified by the Authority's investment advisors, Ramirez Asset Management, represented today by Lou Sarno and Alex Bud, and PFM Asset Management, represented by Bob Cheddar on the phone. The bond issuers, by virtue of their authorizing statutes, were verified by bond counsel, Hawkins Delafield and Wood, represented today by Roger Bagley. Ms. Frederick explained that these bond issuers conform to our investment guidelines as authorized investments for the project operating funds, but do not qualify as authorized investments for the pledged funds because the bond resolution requires investments of pledged funds to be explicitly listed in section 98 of the State Finance Law. Given that these bond issuers are not explicitly listed, they only qualify as authorized investments for the project operating funds. The bond issuers at the time of any potential investment would be required to satisfy all investment guideline criteria, as well as meet with the strategies determined by the investment advisors such as duration, return, liquidity, rating, and volume. Ms. Frederick requested approval of an amendment to the investment guidelines to include a new section 2.3 authorizing these bond issuers as authorized investments of the project operating fund.

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

**APPROVAL OF AMENDMENT TO THE INVESTMENT GUIDELINES TO INCLUDE ADDITIONAL BOND ISSUERS AS AUTHORIZED INVESTMENTS**

BE IT RESOLVED, that the amendment to the Investment Guidelines of the Authority (the "Amendment") in the form presented to this meeting, be, and hereby is approved; and be it further

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

RESOLVED, that the Assistant Corporate Secretary of the Authority be, and hereby is, directed to file the Authority's Amendment with the Minutes of this meeting.

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The next item on the agenda, presented by Mr. Munson, was the Authorization to Enter into a Contract with the Alliance for Downtown New York, Inc. ("Downtown Alliance").

Mr. Munson explained that for the past 15 years the Authority has partnered with the Downtown Alliance on providing free shuttle bus service in lower Manhattan. The Downtown Connection bus transports an estimated 640,000 residents, visitors, and workers around the area, with 18 of the 37 stops located in Battery Park City, and approximately 48% of rides either originate or terminate in Battery Park City. Mr. Munson stated in the coming year, the Downtown Alliance will be conducting a user study to get some more detailed qualitative and quantitative data about ridership and service. Ms. McVay Hughes suggested that since there were seven buses being used Monday to Friday, a different type of option could be used, such as an electric bus, since it is becoming much more mainstream. Mr. Munson then asked the Board for approval to enter into an agreement with the Downtown Alliance for 2018 for \$632,000, the same amount the Authority has paid since 2010.

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

**AUTHORIZATION TO ENTER INTO AN AGREEMENT WITH THE ALLIANCE FOR DOWNTOWN NEW YORK, INC.**

BE IT RESOLVED, that in accordance with the materials presented to this meeting, the President & Chief Executive Officer (the "President") of the Authority, or her/his designees be, and each of them hereby is, authorized and empowered to execute an agreement providing for a payment to The Alliance for Downtown New York, Inc. in the amount of \$632,000 for calendar year 2018; and be it further

RESOLVED, that the President of the Authority, or her/his designees be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and take all such other and further actions as may be necessary, desirable or appropriate in connection with the transaction 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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The next item on the agenda, presented by Ms. Dawson was an Authorization to Amend the Contract of Stantec Consulting Services Inc. ("Stantec").

Ms. Dawson stated that the contract with Stantec was entered into in July 2015, to perform streetscape design services for the South End Avenue and West Thames Street project. The contract

has a current value of \$403,224, which has accrued over time with amendments, and an expiration date of July 28, 2018. She stated that this project has a great deal of community interest and as a result we have expanded our efforts to be responsive and provide a forum for community involvement. She also stated that the Authority expanded the community engagement scope of work under the contract and added assessment and engineering services associated with the creation of alternate design scenarios and modifications to presentation materials. She explained they are wrapping up the community involvement portion of the project and expects to have a final report and a set of plans from Stantec in the next 60 days or so, that will serve as the basis for any further action we choose to take. Therefore, Ms. Dawson requested the approval for an extension from July 28, 2018 through November 30, 2018 for completion of the final services.

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 STANTEC CONSULTING SERVICES INC.**

BE IT RESOLVED, that in accordance with the materials submitted at this meeting, the President and Chief Executive 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 Stantec Consulting Services Inc., to extend the term of the contract from July 28, 2018 to November 30, 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. Dawson was an Authorization to Amend the Contract of Perkins Eastman Architects ("Perkins").

Ms. Dawson explained that we had entered into a contract in 2015 with Perkins to provide site assessment services for Wagner Park which included the preparation of plans and renderings for the schematic design of a proposed resiliency project (the "Wagner Park Project"). She stated that the contract expired on December 31, 2017 and although the work on the Wagner Park Project has been substantially completed, she is requesting the extension to allow for some transition services to be performed in conjunction with the new follow-on South Battery Park City Resiliency Design Project ("SBPC Project"). She explained that Perkins was a candidate for the SBPC Project and that taking action on this contract during the pendency of that award process wasn't appropriate. Although

Perkins was not selected for the SBPC Project, Ms. Dawson explained that extending their contract to allow for several conversations and meetings with the new team from AECOM, the firm awarded the SBPC Project, would be beneficial to the Authority and for the SBPC Project. Therefore Ms. Dawson requested approval for an extension of the contract through September 30, 2018.

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

**AUTHORIZATION TO ENTER INTO AN AMENDMENT WITH PERKINS EASTMAN ARCHITECTS**

BE IT RESOLVED, that in accordance with the materials submitted at this meeting, the President and Chief Executive 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 Perkins Eastman Architects, to extend the term of the contract from December 31, 2017 to September 30, 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. Dawson was an Authorization to Amend the Contract of Deborah Bradley Construction & Management Services, Inc. ("DBC").

Ms. Dawson stated that the Authority entered into a contract with DBC on March 22, 2017 to perform the Bed A Property Line Wall Restoration Project (the "Bed A Project"), and expired on May 31, 2018. She explained that Bed A is a large planting bed to the south of Kowsky Plaza that incorporates a property line wall with the Gateway parcel, which had been sinking and required some extensive repair work and rebuilding. The work has been substantially completed, however an unforeseen field condition which occurred during the excavation phase of the Bed A Project, increased the cost and extended the time for completion of the Bed A Project. Ms. Dawson explained that as a result of some changes to the personnel assigned to this Bed A Project, the change order for the payment of this legitimately additional work was not submitted in a timely fashion by DBC. Ms. Dawson requested an increase of the contract value by \$14,411.15, from \$718,575.81 to \$732,986.96, to cover the additional work performed and to extend the term of the contract from May 31, 2018 to September 15, 2018 for the completion of the work associated with the change order and any other closeout documentation.

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

**AUTHORIZATION TO ENTER INTO AN AMENDMENT WITH DEBORAH BRADLEY CONSTRUCTION & MANAGEMENT SERVICES, INC.**

BE IT RESOLVED, that in accordance with the materials submitted at this meeting, the President and Chief Executive 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 Deborah Bradley Construction & Management Services, Inc., to increase the contract value by \$14,411.15, from \$718,575.81 to \$732,986.96 and to extend the term of the contract from May 31, 2018 to September 15, 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 a discussion of the Authority's flood insurance coverage.

Mr. Jones began by explaining that at a prior board meeting, the Members requested that he look into the cost to increase the Authority's flood coverage to protect the assets in Battery Park City. He stated that we currently have \$15 million in coverage for our commercial general properties and we have \$10 million in coverage for our Pier A seawall. The total damage sustained during Superstorm Sandy was approximately \$13 million primarily to Pier A and the ballfields. Another \$15 million of coverage for our commercial general properties, for a total of \$30 million would cost an additional \$46,697. The Pier A seawall coverage can be increased in \$5 million increments and the first \$5 million increase for a total of \$15 million of coverage would cost an additional \$75,000 and it goes up from there, another \$5 million would be an increase of \$150,000 and the next \$5 million would be an additional \$225,000. Mr. Jones recommended that based on the damage from Superstorm Sandy that the Authority proceed with the first increment of additional coverage for both policies, the additional \$15 million for the commercial general properties and at least another \$5 million for the Pier A seawall. The Members agreed and Mr. Jones stated that this change will not require a resolution. The Members also requested that he look into catastrophe bonds and the status of FEMA.

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There being no further business, upon a motion made by Mr. Capoccia and seconded by Mr. Bevilacqua, the Members unanimously voted to adjourn the meeting. The meeting thereupon adjourned at 11:08 a.m.

Respectfully submitted,



Susie Kim  
Assistant Corporate Secretary

**Public Comment**  
July 24, 2018 Board Meeting

MARYANNE BRAVERMAN: Thank you. So I am Maryanne Braverman. My topic today is the downtown alliance operated van, the Downtown Connection. The Authority pays a big chunk of the budget for this valuable service. And I want to bring out some issues. New this summer is that tour guides near the Statue of Liberty area are hawking to tourists, putting them on the Connection bus, sending them to the Port Authority ferry at Vesey Street, over to New Jersey, and from there to the statue. These hawkers operate along Battery Place including inside Battery Park City territory, just north of the Pier A.

First of all, they're ripping off unsuspecting tourists. And that annoys me very much because we wanna be a welcoming neighborhood, we wanna be a welcoming city and make it easy for people to visit us. And this is unconscionable. But more to our point, they are jamming the bus with up to 20 people at a time, taking seats, and providing no space for locals who rely on the Connection to shop and get around the neighborhood. One local senior reported to me that she witnessed a fight among the tourists, though generally the worst is the crowding and lack of seats for those who sit down -- who need to sit down. I recall that the original purpose of the Connection bus was to get locals, whether residents, workers, or tourists, from side to side downtown, and to facilitate shopping and mobility. The people who use the Connection are less able to walk and less able to carry heavy bags.

One final comment on the bus is that generally the bus drivers are very rough. They are on the gas, off the gas, speeding to the next obstacle, jamming on the brakes. This causes 2 passengers to lurch around in the seats or to lose their footing. I've raised this frequently with the Downtown Alliance, but I've not seen any change. Thank you.

Ms. Ann Schwalbenberg, BPC Resident, re: Community Room @ 200 Rector Place. Ms. Schwalbenberg was unable to attend but submitted the following written comment:

My name is Ann Schwalbenberg. As a member of the BPC Seniors Steering Committee, my concerns are related to the untimely completion of the 200 Rector project. In January 2016 the closing of the W. Thames space with the exit of the PEPs was in the works. After nearly a 2 year process to put out an RFP, choose and approve a contractor (4 months), and execute a contract, demolition finally began in Sept 2017. The project was initially projected for completion and an Open House in early Jan 2018. The Completion Date was extended to February, then March, then April, then June, then July. Now there is no longer an estimate for completion and occupancy. Among cited the issues related to delays were firewall issues and the latest – asbestos.

**REQUEST**

- 1) PLEASE OUTLINE FOR THE RECORD THE LATEST ISSUES THAT HAVE DELAYED THIS PROJECT.
- 2) Is there a estimated date for completion?
- 3) When will the stair lift be put in? Has it been ordered? received?



As you know, finding a consistent space in BPC is challenging. The seniors have a number of ongoing weekly and monthly programs we would like to implement, but cannot until the 200 Rector space is open.

That said, Craig Hudon has worked hard to accommodate us. Essentially, long standing programs have all the afternoons at 6 RT.

Thank you.

Ms. Justine Cuccia, BPC Resident & CB1 BPC Committee Co-Chair, re: Affordability concerns. She did not submit this comment until after the meeting began (and the Public Comment session had concluded) but asked to include the following in the Meeting minutes:

My name is Justine Cuccia. I am a 20-year-plus resident of this community, as well as a co-founder of Democracy for Battery Park City.

I want to begin for thanking Dennis Mehiel for his five years of service as chairman and CEO of the BPCA. This community is also indebted to Hector Batista for his years of service. They both brought insight and experience to the Authority's deliberations, from which this community benefited greatly.

Congratulations also to our new chairman, George Tsunis, and to the two newly appointed board members who are also residents of this community: Martha Gallo and Anthony Kendall. Martha and Anthony: the neighborhood is counting on you to be our voices on this board, and to represent our unique concerns as the BPCA makes important decisions that affect all of our lives.

I'll close by drawing the board's attention to an issue that you will likely be hearing a lot about from this community in the weeks and months to come. The owners of the Solaire apartment building, at 20 River Terrace, have begun the process of converting that rental tower into a condominium.

This raises serious questions about affordability in Battery Park City as a whole, as well as the rights and protections that residents of the Solaire were promised when they moved in, such rent stabilization, and low-income set-asides.

I remind you that the BPCA played a constructive – no, actually, heroic – role in preserving these same rights and protections a decade ago, when a developer tried to convert the rental building at 225 Rector into a condominium, and attempted to enrich himself by unilaterally nullifying these benefits.

The BPCA stepped up and held the developer to every provision of those obligations. Please remember, as the Solaire tenants face the possibility of losing their homes, that you have enormous influence and power in a situation like this. As the landlord's landlord, you can make all the difference in protecting residents. That's why you are called an "Authority." And that's why the community is counting on you. Thank you very much.