

HUGH L. CAREY BATTERY PARK CITY AUTHORITY

Meeting of the Members
200 Liberty Street, 24th Floor
New York, NY 10281
June 25, 2019

Members Present

George Tsunis, Chairman
Anthony Kendall, Member
Catherine McVay Hughes, Member
Lester Petracca, Member

Authority Staff in Attendance: Benjamin Jones, President and Chief Executive Officer
Sharmila Baichu, Vice President of Human Resources
Marie Baptiste, Deputy Treasurer
Gwen Dawson, Vice President, Real Property
Abby Ehrlich, Director of Community Partnerships and Engagement
Pamela Frederick, Chief Financial Officer/Treasurer
James Gallagher, Associate General Counsel
Abigail Goldenberg, General Counsel
Nimisha Haribaran, Executive Assistant/Contract Manager
Susie Kim, Deputy General Counsel
Karl Koenig, Controller
Eric Munson, Vice President of Administration & Strategic Planning
Lauren Murtha, Paralegal/Assistant Corporate Secretary
Jahmeliah Nathan, Vice President of Administration
Robert Nesmith, Chief Contracting Officer
Jason Rachnowitz, Director of Financial Reporting
Nicholas Sbordone, Director of Communications and Public Affairs
Markus Szejnberg, Special Counsel for Ethics, Risk and Compliance
Alexis Torres, Chief of Staff
Ryan Torres, Associate Director of Parks Operations
Kenneth Windman, Director of Facilities & Infrastructure Management

Others in Attendance: Timothy Sheehan, CBRE
Marc Spinelli, CBRE
Paul Hennessey, Cool Insuring Agency, Inc.
Roger Bagley, Hawkins Delafield & Wood LLP
Olivia Moss, HR&A
Carl Weisbrod, HR&A
Bret Collazzi, HR&A
Seema Mohanty, Mohanty Gargiulo LLC
Andrew Rothbaum, Mohanty Gargiulo LLC
Cordelia Mendez, Morgan Stanley
Robert Pattison, Morgan Stanley
Geoff Proulx, Morgan Stanley
Robert Cheddar, PFM Asset Management
Steve Faber, PFM Asset Management
Samantha Myers, PFM Asset Management
Ira Isaguirre, Ramirez Asset Management

Louis Sarno, Ramirez Asset Management
Peter Cannava, Wells Fargo
Various Members of the Public

The meeting, called on public notice in accordance with the New York State Open Meetings Law, convened at 2:09 p.m.

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The first item on the agenda was the approval of the minutes of the May 21, 2019 meeting. Upon a motion made by Mr. Kendall and seconded by Ms. McVay Hughes, the following resolution was unanimously adopted:

APPROVAL OF MINUTES OF THE MAY 21, 2019 MEETING

BE IT RESOLVED, that the minutes of the meeting of the Members of the Hugh L. Carey Battery Park City Authority held on May 21, 2019 are hereby approved.

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

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Next was the Investment Committee Report by Ms. Frederick.

Ms. Frederick stated that the Investment Committee met earlier today. In attendance with Lester Petracca, the chair of the Investment Committee, and Catherine McVay Hughes, a member. Two agenda items were covered, the first being our review of the investment sensitivity of the portfolio by our asset managers and advisors, PFM Asset Management and Ramirez Asset Management, and the second item reviewed was our quarterly investment report. Steve Faber of PFM then summarized the report.

Mr. Faber reported that for the quarter ended April 30, 2019, the Authority finished with assets of approximately \$542 million. Performance of the portfolio was impacted by two primary drivers: one is the continued decline in interest rates, the inversion of the short end of the yield curve where very short-term interest rates like the three month are actually yielding more than the 10-year treasury, and then probably most importantly, he noted, the decision made by the Investment Committee and staff in advance of the upcoming bond financing to provide liquidity by contributing to the escrow relating to the upcoming bond issuance. We were asked to raise about \$45 million from various portfolios. A number of those portfolios are in fact total return portfolios managed to longer term strategies so that the total returns for those portfolios were impacted slightly but it was a purposeful decision and an expected outcome. He further explained that the \$45 million raised to be contributed to the bond financing was raised at a gain to the Authority so no losses were incurred by the Authority for those purposes. Mr. Faber concluded that the overall performance on the various portfolios was in line with or slightly exceeded that of their respective benchmark strategies.

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The next item on the agenda was the M/WBE Utilization Report presented by Ms. Nathan.

Ms. Nathan reported that for the month of May, 2019, 34.58%, or approximately \$382,000 of the Authority's total allowable expenditures of \$1.1 million was paid to MWBEs. Of that total amount, approximately 22% was paid to MBEs as prime contractors, and 5.4% to MBE subcontractors, and approximately 3.5% was paid to WBEs as prime contractors, and 3.62% as WBE subcontractors, which again, brings the Authority's MWBE utilization for the month of May to 34.58%.

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The next item on the agenda was the Resiliency Update presented by Mr. Jones.

Mr. Jones began by noting that this meeting is actually coming on the heels of another Open Community Meeting with regards to our resiliency measures, which was last night. The meeting was successful with a lot of feedback specific to the South Battery Park City engagement. The technical work on that project continues ranging from topographic and geotechnical efforts, but the highlights recently have been the progress that we have made in regards to the design component on all sectors of this engagement, including the Museum of Jewish Heritage through Wagner Park, Pier A and into the Battery. We had a productive interagency meeting with all of the stakeholders and also had constructive conversations with the leadership of the Museum of Jewish Heritage and NYC Parks Department earlier this month.

He added that, at the Open Community Meeting, in addition to having Community Board representatives and residents present, representatives from the Mayor's office of resiliency, EDC, NYC Parks, and the Battery were also in attendance. So we are continuing to forge ahead with the partnerships on that front. He further stated that, in the exhibits to the memo, there are some highlights of the design work that we presented to the community, some of which had already incorporated some early feedback we have received. The team will be continuing to go back to the drawing board to refine that based on the input we have received.

Mr. Jones continued to update the Members mentioning that on the Ball Fields project we have been moving ahead with further analysis regarding an interim solution as a potential alternative to the permanent design solution for the Ball Fields. This came at the request of the community that was concerned about the Ball Fields being taken offline when playing space is limited, and also recognizing that our North and South resiliency projects will ultimately protect the Ball Fields. So STV has drafted an analysis in which they believe that the interim solution would offer sufficient flood protection and reduce the construction schedule costs and impact to the project. Exhibit B shows a little bit more about what that solution looks like and in the meantime we are pursuing some even shorter-term flood protection measures for those assets, the Ball Field and the Community Center namely.

Finally, he said he just wanted to highlight as part of our continuing efforts to develop our resiliency strategic plan more broadly than just with regards to flood protection, we had a productive community workshop last week which included a cross section of Battery Park City stakeholders in a variety of sectors to inform the first phase of our strategic plan. The preliminary analysis which includes that, the surveys, focus groups, conversations with Board members, and also the materials we've compiled through our community sessions will be ready to review for you later this summer.

Ms. McVay-Hughes thanked Gwen and her team for the fabulous community engagement last night, noting it was very well attended and went past 8:30 pm. She noted that there was lots of good questions by the community, which was very engaged. She then asked Ms. Dawson to give the

timeline that was briefly touched on at the previous night's meeting. Ms. Dawson then gave a summary of the meeting.

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The next item on the agenda, presented by Ms. Frederick, was an amendment of existing Interest Rate Swap Agreements.

Ms. Frederick began by reminding the Members that we brought items related to the interest rate swap to the last couple of meetings and this item is specific as to what we would like to do with them. We have six existing interest rate swaps, those swaps are currently indexed to LIBOR and we are looking to convert those to SIFMA, which would be consistent with the new floating rate debt that we hope to issue later this summer. We would like to change the floating rate index from LIBOR to SIFMA, and align the frequency of payments on the fixed rate side from semi-annual to monthly, which is consistent with the monthly payments we make on the variable rate debt. We also are looking to compensate any cost associated with making those amendments specifically as it relates to the underlying interest rate swaps. We have with us our qualified interest rate independent representative, or QIR, Mahonty Gargiulo. Seema Mahonty is representing the firm today as is Andrew Rothbaum. Seema will present to you just a summary of the interest rate swaps and the amendments. We thought it would be useful for the Board to get up to speed on some of the interest rate derivatives that we have in place but also to look at what we are looking to change. So she'll walk you through the presentation that is behind the memo in your book.

Ms. Mahonty explained that six swaps are divided among three different counterparties, and they were originally all either insured by Ambac or Assured. Now two of them are uninsured, one swap is insured by AMBAC and three swaps are insured by Assured. With respect to all six of the swap transactions the Authority is paying a fixed rate of 3.452% to each of the dealers, and the dealers in exchange are paying you 65% of one month LIBOR. That swap transaction is in place effectively to convert your existing floating rate notes to an ultimately fixed exposure. She continued to explain in depth the highlights of the portfolio.

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

AUTHORIZATION TO AMEND EXISTING INTEREST RATE SWAP AGREEMENTS

WHEREAS, the Battery Park City Authority d/b/a the Hugh L. Carey Battery Park City Authority (the "Authority") was authorized by subdivision 4 of Section 1977-a of the Public Authorities Law to enter into interest rate exchange agreements; and

WHEREAS, the Authority has six existing swap agreements that conform to the Authority's Swap Policy; and

WHEREAS, the Authority plans to refund certain existing variable rate bonds and in connection with such refunding intends to amend some or all of the existing swap agreements to replace the expiring LIBOR index with the SIFMA index;

NOW, THEREFORE, BE IT RESOLVED by the Members of Authority as follows:

RESOLVED, that the President or his/her designee(s) be, and each of them hereby is, authorized and

empowered to enter into such agreements to amend some or all of its existing swap agreements, to replace the LIBOR index with the SIFMA index, to change the fixed payment frequency from semi-annual to monthly, and to pay insurer costs of up to \$60,000.00 in connection with the refunding of its variable rate bonds.

RESOLVED, that this resolution shall take effect immediately upon the date hereof, which is inscribed below.

June 25, 2019

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The next item on the agenda, presented by Ms. Dawson, was an approval of Pre-Qualified Construction Managers (“CMs”) and an authorization to enter into On-Call Contracts with Pre-Qualified CMs on an as-needed basis.

Ms. Dawson began explaining that the Real Property Department has held a series of on-call contracts with various disciplines including construction managers. The last procurement for on-call construction managers was in 2015 so we issued a procurement for a new slate of on-call CMs earlier this year. She stated 17 proposals were received in response to our RFP and our evaluation committee did an initial evaluation of the 17 submitted proposals and determined that the 8 highest scoring proposers should move forward, the other 9 were eliminated from further consideration. Of the 8, the committee was familiar with 4 of them whom have already done construction management projects with the Authority and four of them had not and so the committee decided to interview JMT, Epic, M&J and AECOM. AECOM is under contract with us for the resiliency project but had not done any construction management work with us in the past.

Ms. Dawson continued to explain that following the interviews with those four firms, there was another scoring that took place and the evaluation committee determined that all eight of those firms were qualified and able to perform the on-call construction management services for the Authority. The Board was asked to approve the slate of 8 on-call construction management firms and to enter into contracts up to three years with possibility of extending to a fourth year. The amounts expended for these on-call construction management contracts would be determined on an annual basis by the amount approved for that particular budget line item. In this current year, the amount would be \$550,000 so the payments under these on-call CM contracts would not exceed for the remainder of this fiscal year \$550,000, and then for subsequent years would be determined at the time of budget approvals in the fall.

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

APPROVAL OF PRE-QUALIFIED ON-CALL CONSTRUCTION MANAGERS

BE IT RESOLVED, that in accordance with the materials submitted at this Board meeting, the President and Chief Executive Officer (the “President”) of the Battery Park City Authority or his/her designee(s) be, and each of them hereby is, authorized and empowered to approve the below list of pre-qualified construction managers for a period of three (3) years, with the option on the part of the Authority to extend the approval period for up to one (1) additional year, during which time the Authority will enter into on-call construction management contracts with, and assign work to, the pre-

qualified construction managers on an as-needed basis, in accordance with the requirements of the Authority's Pre-Qualified Vendor Policy:

- AECOM U.S.A., Inc.,
- Elite Construction Company of New York, L.L.C.,
- EPIC Management of New York, L.L.C.,
- Hudson Meridian Construction Group, L.L.C.,
- JMT of New York, Inc.,
- LiRo Program and Construction Management, PE P.C.,
- M&J Engineering, P.C., and
- Urban Engineers of New York, D.P.C.

The amount to be expended under the terms of the on-call construction management contracts, combined with any existing or expiring on-call construction management contracts, shall not exceed \$550,000 for the current (2019) fiscal year, and, for future fiscal years, shall not exceed the aggregate annual amount allocated for on-call construction management contracts at the time of annual Authority budget approvals.

RESOLVED, that the President or his/her 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 or his/her 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 Mr. Munson, was an authorization to amend the agreement with Johnson Security Bureau, Inc. for unarmed security services.

Mr. Munson began by explaining that in addition to the security patrols in our parks and outdoor public spaces, the Authority also provides security patrols at the community center at Stuyvesant High School ("CCSHS") which we operate, as well as a fixed presence in the lobby of our offices at 75 Battery Place. These services are currently provided by Johnson Security Bureau, a firm that was procured last summer through the MWBE discretionary process for a one-year term in an amount not to exceed \$165,033.96. The Authority is currently in the process of conducting a competitive procurement for comprehensive security services of which the security services provided at CCSHS and 75 Battery Place are components. Mr. Munson further explained that rather than procure a new vendor to provide these services on an interim basis until the new omnibus vendor is in place he requested an approval to extend the Authority's existing contract with Johnson to provide continuity for the following four months. Johnson has agreed to honor their current pricing with us through November but has requested that we add to their current contract an overtime rate of \$35.65 to mirror the pre-negotiated holiday rate in the existing contract. Therefore, he requested an approval to amend the Authority's contract with Johnson in three ways: to extend the contract by four months to November 30th of 2019, to increase the not to exceed contract amount to \$200,000 and, to provide an overtime rate of \$35.65.

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

AUTHORIZATION TO AMEND AN AGREEMENT WITH JOHNSON SECURITY BUREAU, 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 extend the contract (the "Contract") with Johnson Security Bureau, Inc. from July 31, 2019 through November 30, 2019, to provide for an overtime rate of \$35.65, and to increase the value of the Contract by \$34,966.04 to \$200,000.00; and be it further

RESOLVED, that the President or her/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 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 Mr. Munson, was an authorization for the Insurance Renewals.

Mr. Munson noted that as we do every year, the Authority worked with the New York State Office of General Services, Bureau of Risk and Insurance Management, and our broker of record, Cool Insuring Agency represented by Paul Hennessey to evaluate the risk and exposure of our assets, and to secure the appropriate insurance coverages for those assets. The vast majority of our existing policies are set to expire on June 30, 2019, and so after a brief presentation, he said he would be seeking approval to maintain our existing coverage levels across an array of policies through renewals which would become effective July 1, 2019. In the Board materials was a list of each policy, its coverage, and the cost of each corresponding premium. In aggregate, the cost of coverage has increased significantly from last year, nearly 19%. This is in large part due to shrinking capacity for flood coverage in high hazard flood zones and terrorism coverage in areas of heightened risk of terrorist acts. More specifically, increases in cost to the policies compromising the property placement we refer to as Pier A seawall, which in addition to those assets also includes coverage for the Ball Fields, esplanade, Rockefeller and Wagner Parks accounted for nearly three-quarters of the premium increase year over year. Mr. Munson then turned the floor over to Paul Hennessey, the Assistant Vice-President at Cool who has been instrumental in assembling the Authority's insurance program to provide some greater detail into the insurance markets and what brought us to the recommendations before you today.

Paul Hennessey stated that the insurance renewal process started in March. The property marketplace right now is capacity shrinking, especially when there are flood and terrorism concerns.

Shrinking capacity results in higher insurance costs. We went to 45 markets for your property exposure, 25 declined. Through a combination of 14 different carriers, Cool was able to piece together the coverage so that it is consistent with the coverage that will be expiring. The Board materials lay out the structure of the program and I'll gladly go through that just briefly. You're split between two kinds of placement; you have the commercial properties insured through the Hugh Wood Program. You have been with the Hugh Wood Program for many years. It's a very cost-effective way to secure significant limits of coverage. The change to the Hugh Wood Program year to year is Chubb Insurance was the lead carrier for the liability for several years, but recently exited the market. James River was able to provide consistent terms of coverage for a higher price. In your case the price went up about \$30,000. So from \$276,000 to \$306,000 for \$100 million of liability coverage and \$102 million of property coverage. It is still a cost-effective approach. The second silo of coverage is the Pier A Seawall coverage, which is a slightly more difficult exposure. You have a pretty old and wooden building at Pier A that has a certain property risk to it that again shrinks capacity, increases cost. We were able to piece together the coverage on that placement so that it is the same as last year, just with different carriers providing different levels of capacity for various perils that they insure. You have in total for flood coverage \$15 million of flood coverage for the Pier A and seawall exposure, and \$30 million of flood coverage for the commercial properties. There is also a terrorism placement that is separate and distinct from the property placement. Generally, you have \$100 million of coverage for terrorism-related claims associated with property damage that result.

Mr. Munson then discussed that he had previously described the measures we were taking to improve our management of the Authority's public art collection, which we have known for quite some time to be world class in many ways, a foundational element of the neighborhood as a whole. Ms. Gallo asked for a comprehensive plan, and so as part of that effort under the direction of Director of Community Partnerships and Public Art, we engaged the Art Dealer's Association of America to appraise the collection. Last month the 15 pieces comprising the collection of the Authority's public art were collectively appraised at \$63,514,098. So with OGS we've been working to secure fine arts coverage for that collection which would cover claims related to among other events, terrorism, wind, and water damage. We've received one proposal so far with the remaining due back later this week. That policy would meet our needs and cost approximately \$37,000. And so I'm requesting authority to bind coverage for a fine arts policy for an amount not to exceed \$40,000 contingent upon receipt of the remaining policies. On the whole, I respectfully request that you accept the Authority's 2019-2020 insurance program as presented, and authorize the payment of insurance premiums listed in your packet totaling an amount not to exceed \$2,199,808, an increase of \$353,778 over last year's program. Because such a significant premium increase was not contemplated in the Authority's 2019 operating budget I'm now also requesting a corresponding increase in the same.

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

AUTHORIZATION TO ACCEPT THE 2019-20 INSURANCE PROGRAM, AUTHORIZATION TO PAY THE RELATED INSURANCE PREMIUMS, AND APPROVAL OF INCREASE TO AUTHORITY BUDGET FOR FISCAL YEAR ENDING OCTOBER 31, 2019

BE IT RESOLVED, that the Members hereby authorize the President and Chief Executive Officer (the "President") of the Authority or her/his designee(s) be, and each of them hereby is, authorized and empowered to accept the 2019-20 Insurance Program and to authorize the payment of the insurance premiums in the total amount of \$2,199,808 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 operating budget of the Authority for the fiscal year ending October 31, 2019, approved at the October 29, 2018 meeting, be, and hereby is, approved to be amended by an increase of \$353,778 for insurance premium payments and ordered filed with the records 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, file said budgeted and related information with all parties as required pursuant to all outstanding bond resolutions, agreements and requirements of law 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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The next item on the agenda, presented by Mr. Jones, was an authorization to enter into an amendment to the Settlement Agreement with the City relating to the 2019 Bond Financing.

Mr. Jones began by stating that under our 1980 settlement agreement with the City, the City is required to consent to any issuance of bonds by the Authority, including the upcoming 2019 bond financing that we are now in the midst of working on. The form that this consent takes is through an amendment to the settlement agreement, and so this amendment to the settlement agreement is similar in form to previous amendments that have been used for prior issuances by the Authority and consent by the City outlining the capital program and the financing associated with it. He then requested the Board to authorize the execution of this amendment on behalf of the Authority, at which point it will go to the City, the Mayor's office and the Comptroller's office for the Mayor and the Comptroller's signature as well which is required for the issuance to take place.

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

AUTHORIZATION TO ENTER INTO A SETTLEMENT AGREEMENT AMENDMENT RELATING TO THE 2019 BOND OFFERING

BE IT RESOLVED, that in accordance with the materials presented to this meeting, the President and Chief Executive Officer (the "President") of the Authority or her/his designee(s) be, and each of them hereby is authorized to execute an amendment to Settlement Agreement (the "Amendment") relating to the 2019 Bond Financing; 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 and in the best interests 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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Mr. Kendall made a motion to enter Executive Session, which was seconded by Ms. McVay Hughes, 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 additional litigation issues. The Members entered Executive Session at 3:12 p.m.

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Upon a motion made by Ms. Gallo and seconded by Mr. Kendall, the Members exited Executive Session at 4:36 p.m.

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There being no further business, upon a motion made by Mr. Kendall and seconded by Mr. Petracca, the Members unanimously voted to adjourn the meeting. The meeting thereupon adjourned at 4:36 p.m.

Respectfully submitted,


Lauren Murtha
Assistant Corporate Secretary

Public Comment
June 25, 2019

1. **Roberto Vadelli**: Good afternoon, thank you so much for your time. My name is Roberto Vadelli. I've been a resident of Battery Park City now for 20 years. I was here before, during, and after September 11th. I now live in Gateway Plaza. Here is the first time here, but I'm here to report, and speaking not on behalf, but we've been talking with some of our fellow neighbors about some problems, especially with ferry traffic. It's not a mystery, both ferry traffic and tour boat operators has increased dramatically in the past few months but we're not here to complain about that. We're here to complain about a specific operator and a specific boat. Liberty Cruise operates two boats, or lease them, you know, the Manhattan and the Manhattan II. The Manhattan is a red boat. That is the loudest boat that we ever heard in our 20 years here. And you know there are hundreds of boats as you know, they're coming over from the ferry terminal. And this one comes by every hour, it stops every 20 minutes at the terminal. It is very loud and it pollutes the entire, well it pollutes basically the neighborhood. And we are here to ask for help and to see what can be done about this. We reported that this problem two or three months. They first they closed the case without even looking at it. Then they reopened it and they still close it because they said there is no violation. Maybe there is no formal violation but the neighborhood is impacted. We face directly the water. We can hear this one. We work often from home and we took some time off to come here and meet with you, and this boat is disruptive, both in terms of noise and in terms of pollution. So ask [indiscernible] for any help that they can provide with this problem, which should be relatively easy to solve. Again, we're not complaining all the boats that are in Battery Park City. We're complaining about one particular one and Nick has all the details about that. Thank you so much for your time.

2. **Tammy Meltzer**: It's a long walk to get here. All right. I hope you don't mind, I didn't print notes. Thank you very much. Good afternoon, Chairman and esteemed Board members. You know me, I'm Tammy Meltzer. I come before you today though to review a matter and asking for action based on my 30 years as a hospitality professional. Not my role as a Community Board member, but as a local resident and a hospitality professional. The Board decided to allow Brookfield Properties to privatize almost 100,000 square feet of open public lobby space that was known as the Gatehouse Buildings for the lobby entrances of 200 and 225 Liberty. During this process, there was no mention of the masterplan, nor the layout of the neighborhood, nor a study done as to what type of businesses would be most feasible and potential impacts on the surrounding community.

These buildings were never designed for retail in terms of infrastructure and traffic flow and definitely not for an event space that's scheduled to hold a thousand people. As you're aware, Brookfield has been [indiscernible] the building as a bright opportunity and started construction, pushing ahead with zero outreach to the community in terms of input prior to. Their choice to force out the daycare center and deprive the small businesses across the street from their customers is a bit on the egregious side.

Brookfield has very strategically crossed off all opportunities from people working in this building to conveniently cross South End Avenue and support the small businesses all along the street. In fact, the pathway that you can take almost forces them directly into Hudson Eats. We know this has affected the community as well because everybody loves a good Starbucks and Starbucks is now closed in this building on Saturdays and Sundays where it used to be open. So it's not just only the small, it's kind of a global concept of the connectivity to the neighborhood. They have officially tabbed themselves on their own PR as an amenitized office complex and they are solely focused on their internal customers and their revenues. They're one of the owners of the new event space but they never created a plan for buses, nor a plan to hire traffic managers.

The idea that people would pass by three parking lots, and cross a major highway to park on Greenwich Street across south of World Trade Center is really unreasonable. The idea that an address of 225 Liberty but people would come in and they can direct people to enter on Vessey Street, which is already incredibly crowded is again on the unreasonable side. For a thousand people to arrive at one time for an event they're all going to come the shortest way possible.

The Board is the one responsible for sustainability and resiliency of the entire area. The community continuously strives to establish a good working relationship with the current BPCA administration and in that light I ask in a minimum, in the short term, pedestrian access be created from this building to enter an exit from somewhere along South End Avenue. The ADA entrance is not allowed to be used by anyone without ADA credentials. I know, I've tried. Secondly, I ask that the Board and the Administration intervene and study whether or not separate event entrance on West Street is viable for the new convened conference space. As traffic on Liberty and South End cannot possibly sustain additional traffic with no plan for buses and the 130-150 cars that will come for arrival and departure.

Most importantly, Pump House Park and the Birch Grove are a community amenity and a community park that this Board and BPCA owns. A respite from the concrete portion in the city allowing Brookfield to redesign the park with its own parameters first and then presenting that to the community without starting with the community in the thought process for improvement is a throwback to more dysfunctional times that we have come so far away from. The community needs to be an equal player and consideration. We work hard with the Administration and the Board to do this. Brookfield not as much. And we are 50/50 partners in this community and we would hope that the Board can work with Brookfield to come back and work with the community in these regards, and support the small businesses as well. Thank you.