

HUGH L. CAREY BATTERY PARK CITY AUTHORITY

Meeting of the Members  
200 Liberty Street, 24<sup>th</sup> Floor  
New York, NY 10281  
October 29, 2019

Members Present

George Tsunis, Chairman  
Louis Bevilacqua, Member  
Martha Gallo, Member  
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  
Craig Hudon, Vice President of Parks Programming  
Susie Kim, Deputy General Counsel  
Meredith Levine, Special Counsel  
Justin McLaughlin-Williams, Director of Diversity  
Eric Munson, Chief Operating Officer  
Lauren Murtha, Paralegal/Assistant Corporate Secretary  
Jahmeliah Nathan, Vice President of Administration  
Robert Nesmith, Chief Contracting Officer  
Bruno Pomponio, Vice President of Parks Operations  
Jason Rachnowitz, Director of Financial Reporting  
Aline Reynolds, Technical Communications Manager  
Jose Rosado, Director of Site and Property Management  
Nicholas Sbordone, Vice President of Communications and Public Affairs  
Markus Szejnberg, Special Counsel for Ethics, Risk and Compliance  
Alexis Torres, Chief of Staff  
Ryan Torres, Assistant Vice President of Parks Operations

Others in Attendance: Various Members of the Public

The meeting, called on public notice in accordance with the New York State Open Meetings Law, convened at 2:17 p.m.

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The first item on the agenda was the approval of the minutes of the September 24, 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 SEPTEMBER 24, 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 September 24, 2019 are hereby approved.

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

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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 September 2019, 31.68%, or approximately \$780,000 of the Authority's total qualifying expenditures of approximately \$2.5 million was paid to MWBEs. Of that total amount, 17.98% was paid to MBEs, and 13.71% was paid to WBEs. 21.49% of the total qualifying expenditures was paid directly to MWBEs as prime contractors, and 10.2% was paid to MWBEs as subcontractors.

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Ms. Frederick then reported on the meeting of the Audit & Finance Committee.

Ms. Frederick mentioned that all members of the Committee were present and that in addition to approving the January 15, 2019 minutes, the Committee also reviewed the pre-audit presentation with auditors Marks Paneth. She noted that the Committee reviewed the plan for the April 2020 financial statement and is going to revisit that at the January meeting; the Committee also received authorization to post the April 2019 statements to BPCA's website. During the Committee meeting, there was an initial discussion about lease accounting and invoicing software; afterward the Members presented questions that will be followed up on with COO, Eric Munson, and Crowe, the Internal Auditors. She said she would report back to the Committee either prior to or at the January meeting with results.

Mr. Petracca then mentioned how nice it would be to have an Asset Manager on board with the implementation of any new leasing accounting and invoicing software.

Ms. Frederick concluded by stating that the next meeting of the Audit & Finance Committee will be at the January 2020 board meeting and prior to that there will be a review of the fiscal year end October 2019 statements.

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

Mr. Jones began by noting it was the anniversary of Hurricane Sandy, a time when it is appropriate to talk about BPCA's continued resiliency progress. He noted that the ballfields resiliency

project continues to move ahead and design and engineering is almost complete. He mentioned that there was a constructive community meeting regarding that topic on September 26<sup>th</sup> where the design for the ballfield resiliency project was well received. He also noted that the scope and budget estimate have been updated based on the more complete design. These items have been submitted to the City for review and approval in BPCA's Capital Plan.

On the South Battery Park City front, he stated that a preliminary design has been submitted to the public and a design commission, and BPCA has been working closely with the City Parks Department and the Historic Battery and Battery. He noted that BPCA has received the 30% design documents for the initiative and that Gwen and her team also presented to the Community Board's Environmental Committee in early October. The next Open Community meeting for this project will be in early December, where some more detailed designs will be discussed.

He also noted that the third of four resiliency projects, the North Battery Park City initiative, has started. He said there was a kickoff meeting with community stakeholders on October 1<sup>st</sup> to review potential protective alignments and that BPCA is teeing up a next presentation for early February, if not sooner.

He continued that BPCA has kicked off an ambitious sustainability plan project that the Board approved at the last meeting to develop a roadmap for BPCA and other buildings and stakeholders to become carbon neutral. There was an active Climate Week right after last Board meeting with a number of presentations, including one by Assistant Vice President of Parks Operations, Ryan Torres, who presented at the Green New York Forum and one where Mr. Jones presented a Climate Week Symposium on BPCA's resiliency efforts. He also noted that BPCA is finishing an assessment of whether or not it can avail itself of any innovative procurement mechanisms to help accelerate two or more of the resiliency initiatives and that Ms. McVay Hughes will convene a meeting of the Resiliency Working Group to go over the assessment.

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The next item on the agenda, presented by Mr. Jones, was an approval of budget for Fiscal Year ending October 31, 2020.

Mr. Jones showed BPCA highlights from FY19, reviewed BPCA's strategic plan, and summarized what BPCA is expecting for FY20.

First, he provided a sample of projects completed in FY19. He gave a summary of BPCA's resiliency projects, including the design work in South Battery Park City, the potential resiliency alignment on the North End of Battery Park City, the temporary barriers installed for hurricane season, and the new ballfields design. He also mentioned that there have been thirteen Community meetings on BPCA's resiliency efforts. On the Non-Resiliency front, he said BPCA's Special Patrol Officer Program was launched, as well as a program providing food for senior citizens and one encouraging dog waste composting. On the Capital Project side, he mentioned the overhaul of the Tribeca Bridge, the restoration of the PS89 playground, the restoration of the South Cove Jetty, and the current rehabilitation of Rockefeller Park. On the Programming front, he noted that there were over 1,300 mostly free programs, from figure drawing to a partnership with the Flea Theater and the continuation of the River & Blues Series.

He then discussed BPCA's strategic planning efforts. He noted that our Chief Operating Officer has spearheaded a partnership with 100 Resilient Cities to complete this project, which began with a preliminary resilience assessment that took into account feedback from community meetings and town hall meetings. He noted that BPCA also interviewed various stakeholders and conducted online surveys, focus groups, and a public workshop, all of which culminated in the identification of four key areas that will guide BPCA: an inclusive community, a safe and climate resilient place, a vibrant public space, and leadership for the future.

He then elaborated on each theme. He noted that "inclusive community" relates to concerns around affordability and accessibility. He said "a safe and climate resilient place" centers on resiliency, sustainability and alignment with Governor Cuomo's Green New Deal. He also said "safety" includes emergency preparedness and continuing our relationship with the NYPD. "Vibrant public space" relates to continuing BPCA's dynamic and diverse programming, as well as honoring the legacy of public art and supporting cultural institutions like the Museum of Jewish Heritage, Poets House and the Skyscraper Museum. Then, he noted that "Leadership for the Future" builds on BPCA's efforts to deliver its services effectively, strengthen its collaboration with stakeholders, and maintain its fiscal stewardship.

Finally, he moved into a discussion of the FY20 budget. He noted that for FY19 total receipts came in at approximately \$316.6 million, which is above what was projected, and that BPCA expects revenue to increase in FY20 to approximately \$325 million. He said that BPCA anticipates commercial revenues going up by approximately 4% and residential revenues by approximately 11%.

On the expenditure side, he noted that total BCPA for FY19 were approximately \$121 million: FY19 operating budget was about \$29.2 million; debt service was \$83.7 million and the State Cost Recovery Fee was about \$7.9 million. He said that in FY20, BPCA expects overall expenditures are going to decrease to about \$113 million despite an increase in operating expenses resulting from several targeted investments.

He concluded that BPCA is expecting about \$325 million in total revenue for FY20, 35% of which funds debt service and operations with the remainder going to the general fund and joint purpose fund of the City.

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

**APPROVAL OF AUTHORITY BUDGETS FOR FISCAL YEAR ENDING OCTOBER 31, 2020**

BE IT RESOLVED, that each of the capital and operating budgets of the Authority for the fiscal year ending October 31, 2020, substantially in the forms presented at this meeting be, and hereby is, approved and ordered filed with the records of the Authority; and be it further

RESOLVED, that the President and Chief Executive Officer of the Authority or his designee(s) be, and each of them hereby is, directed to file said budget and related information with all parties as required pursuant to all outstanding bond resolutions, agreements and requirements of law.

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The next item on the agenda, presented by Ms. Dawson, was an authorization to enter into an amendment with AECOM for the SBPCR Sustainability Certification.

Ms. Dawson stated that this is a proposed amendment to the contract with AECOM, who was selected to do the design and engineering for the South Battery Park City Resiliency Project. She explained that when the contract was entered into, the services for the potential design of a new pavilion structure were included, but it was not determined whether a new one would be needed or if the existing pavilion structure would remain. The level of design for that structure was the equivalent of what would be required for a LEED Silver certification, however, BPCA did not require any specific sustainability certification for the building.

Several things happened during 2019, she explained. One is that BPCA is now looking at a substantial redesign for Wagner Park, which would raise the elevation of the park. The existing pavilion structure cannot remain given the resiliency objectives of that project. In addition, there were several developments in sustainability thinking at BPCA, New York City and New York State: there's been a renewed focus within BPCA on renewing its leadership role on sustainability, Green Design and practices and operations within the City; during 2019, the State adopted the Climate Leadership and Community Protection Act, or the Green New Deal, and then the City adopted the Climate Mobilization Act. Those developments culminated in May, where this Board adopted a resolution committing BPCA to developing and implementing a roadmap for achieving carbon neutrality in Battery Park City by mid-century.

Ms. Dawson mentioned that in the context of those developments, BPCA has concluded that it should look at a specific sustainability certification for not only the new pavilion building but also for Wagner Park itself. Consequently, BPCA held several workshops with AECOM and has done research with Director of Design Jenny Dudgeon to come up with a solution. The resulting proposal is for the building to pursue a sustainability certification for ILFI, or International Living Futures Institute Certification for Zero Carbon. The ILFI certification has been around for the last thirteen or so years and has been adopted in projects globally. Design professionals believe that its focus on zero carbon will give BPCA the opportunity to achieve the objectives that have been set and that fit best within the City and the State guidelines for carbon focused development.

She noted that BPCA is also looking at the sustainability certification for the Park under WEDG, or Waters Edge Design Guidelines, a program that was developed by the Waterfront Alliance in 2015 to focus on ecology, resiliency and waterfront accessibility for waterfront communities and waterfront properties. She mentioned that Community Board 1 has pledged to support WEDG guidelines and certification for any new development and design within its boundaries and that BPCA is proposing the combination of the WEDG certification for the park and the ILFI Zero Carbon Certification for the new pavilion structure.

Ms. Dawson stated that additional effort and services on the part of AECOM will be required to achieve these certifications. She also noted that BPCA consulted with one of its On-Call Engineers, Urban Engineering, to identify the proper scope and reasonable fees for any additional services and that BPCA has come up with a total of \$746,676 in additional fees for the project.

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

**AUTHORIZATION TO EXECUTE AN AMENDMENT TO THE AGREEMENT WITH AECOM USA, INC. ("AECOM" ) RELATING TO DESIGN SERVICES IN CONNECTION WITH THE SOUTH BATTERY PARK CITY RESILIENCY PROJECT (THE "CONTRACT")**

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 (the "Authority") or his/her designee(s) be, and each of them hereby is, authorized and empowered to amend the Contract to include the additional work associated with the ILFI and WEDG certifications for Wagner Park and the New Pavilion in the Scope of Work and to increase its value by \$746,676.00, from the not-to-exceed amount of \$7,845,289.46, to the not-to-exceed amount of \$8,591,965.46 (the "Amendment"); and be it further,

RESOLVED, that the President or his/her designee(s), and each of them hereby is, authorized and empowered to execute and deliver the Amendment on behalf of the Authority, subject to such changes as the officer or officers executing the Amendment shall, with the advice of counsel, approve as necessary and appropriate and in the best interest of the Authority, such approval to be conclusive evidence by the execution and delivery of the Amendment; 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 three items on the agenda, presented by Mr. Jones, related to the Eastern Boundary and the Route 9A Medians: an authorization to enter into an Agreement with Classico Building Maintenance, Inc. for Eastern Boundary and Pier A Plaza Sanitation Services; an authorization to enter into an Agreement with Alpine Construction & Landscaping Corp. for South Route 9A Medians Landscape & Sprinkler Maintenance; and an authorization to enter into an Amendment of the Settlement Agreement with New York City related to the Eastern Boundary and the Route 9A Medians.

Mr. Jones began by noting that these items are a follow up to agreements with the City to maintain the Eastern Boundary of Battery Park City and the Route 9A Medians; they also include an amendment to the Settlement Agreement with the City. He noted that in the past BPCA has been in an annual cycle with the City in getting approvals for these items but that this year BPCA and the City will enter into a 30-month agreement.

Ms. Gallo asked Mr. Pomponio if we could do this work less expensively using BPCA staff, to which he replied yes.

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

**AUTHORIZATION TO ENTER INTO AN AGREEMENT WITH CLASSICO BUILDING MAINTENANCE, INC. TO PROVIDE EASTERN BOUNDARY AND PIER A PLAZA SANITATION SERVICES**

BE IT RESOLVED that in accordance with the materials presented to this meeting, the President and Chief Executive Officer of the Hugh L. Carey Battery Park City Authority (the "President") or her/his designee(s) be, and each of them hereby is, authorized and empowered to enter into an agreement with Classico Building Maintenance, Inc. to provide Eastern Boundary and Pier A Plaza Sanitation Services in the not-to-exceed amount of \$1,500,000.00, for an initial term of thirty (30) months with the option for BPCA to renew for (a) one additional term of 6 months and (b) two additional subsequent one-year terms, for an overall contract term of up to 5 years; provided that BPCA shall only exercise any of the options to renew if the agreement with the City of New York for maintenance of the Eastern Boundary and Pier A Plaza is also extended beyond 30 months; 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 agreement on behalf of the Hugh L. Carey Battery Park City Authority, subject to such changes as the officer or officers 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 contract; 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 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.

**AUTHORIZATION TO EXECUTE A CONTRACT WITH ALPINE CONSTRUCTION & LANDSCAPING CORP. FOR THE 2020 MEDIAN MAINTENANCE PROJECT**

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 (the "Authority") or his/her designee(s) be, and each of them hereby is, authorized and empowered to execute, on behalf of the Authority, a thirty (30) month contract with Alpine Construction & Landscaping Corp. for the performance of the 2020 Median Maintenance Project, including the option for the Authority to extend the contract for one (1) additional term of six (6) months and up to two (2) subsequent annual terms for a total not-to-exceed price of \$1,629,289 (The Authority's exercise of the three (3) option periods will be contingent upon, and approval is sought conditioned upon, an agreement between the Authority and the City for the extension of the Authority's Median Maintenance obligations for extended durations that correspond to the contract's option periods); and be it further,

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.

**AUTHORIZATION TO ENTER INTO A SETTLEMENT AGREEMENT AMENDMENT  
RELATING TO THE EASTERN BOUNDARY AND THE ROUTE 9A MEDIANS**

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 the Settlement Agreement (the "Settlement Agreement Amendment") relating to the Eastern Boundary and the Route 9A Medians; 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 Settlement Agreement Amendment on behalf of the Authority, subject to such changes as the officer or officers executing the Settlement Agreement 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 Settlement Agreement 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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Ms. McVay Hughes made a motion to enter Executive Session, which was seconded by Mr. Kendall, to discuss the negotiations related to the lease of real property, the publicity of which could substantially affect the value of the relevant properties. The Members entered Executive Session at 3:42 p.m.

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Upon a motion made by Mr. Bevilacqua and seconded by Mr. Kendall, the Members exited Executive Session at 5:15 p.m.

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There being no further business, upon a motion made by Mr. Bevilacqua and seconded by Mr. Kendall, the Members unanimously voted to adjourn the meeting. The meeting thereupon adjourned at 5:15 p.m.

Respectfully submitted,



Lauren Murtha  
Assistant Corporate Secretary



**Public Comment**  
**October 29, 2019**

1. **Ms. Ann Schwalbenberg**: I'm here to request you to enforce a posting of street addresses on commercial businesses. Almost none of the commercial businesses on South End Avenue, which is where I live, have a street address on it, and that includes Chase, it includes everything. They do not have street addresses. It's a New York City law that you have to post this. So I'm asking you to do what you can to enforce it. This noncompliance is inconvenient to the residents and to visitors, but it's also dangerous. This past spring when Arlene Kalfus was hit by a bus, it's possible that you know the response time as we all know is very slow, and it's possible that the response time could have been faster if the person who was calling it in could have given them an address for Chase or for Gristede's, or for some other building that was there on that street. Not just saying the name of something. A lack of street numbers also makes it difficult to order car services such as Access Ride and other transportation.

As one example, the problem arose was because of the soccer, the soccer ticker tape parade when we closed all the streets and so there wasn't ample, there wasn't any real warning that the South End Avenue was going to be closed. Well, I had made a doctor's appointment two days in advance with Access Ride to take me to my eye doctor. Well, then I saw on New York 1 that South End Avenue was going to be closed. So I walked out at 8:00, 9:00 in the morning to see what was closed and what was open, and so it turned out that north of Albany Street was open. So a little bit for somebody to turn around and go in. Well, I wanted to tell Access Ride where to pick me up, and so they could have picked me up on any place on South End Avenue if I had a street address for it but I didn't. So therefore, I ended up having to cancel the Access Ride and I went out early in the morning because you have to let them know two hours before you know the pick up if you know you're not going to take it or else you get dinged for it. And then I had to cancel my doctor's appointment that had taken me -- I had to wait two months to get. So that's just one example of how inconvenient this is when nobody has a street address on their building.

You know, Nick looked up the law for me and he can give you that information as to the public law. Thank you.

2. **Mr. Bob Schneck**: Hello. I would like to start by saying that I am very proud to be a resident of Battery Park City and I have been absolutely impressed by the quality of work that this ablest operation has done and I want to particularly thank B.J. for making something that's really community responsive in the best spirit possible. And so for those of you who have been watching, I've been struggling a little bit to try to preserve the Rector Street Bridge. And for a year and-a-half I tried to get that onto the Community Board agenda but I failed. And so I did some surveys to try and learn about what people really think because the only way you find out the value of something is by asking them. And so I've done surveys and counted people crossing the bridge. I know now that 200 on an average August day in the afternoon, we have about 214 people an hour kind of crossing. I also learned that of all of the people crossing I think 60% of them are residents, and about 35-40% are workers. Of those, none of them, only 30-something% knew that the bridge might come down and of the people when you ask them you could point at the new bridge and say, "Would you use that one?" They say, "No." "Do you think this one crossing at Albany is dangerous?" And they'd say, "Sure, but I'm going to do that." And so I imagine someone at 3:00 in the morning who's a worker who has to walk two blocks out of their way in one direction and then come back the new bridge, as expensive as it is, is very inconvenient for people who live here in fact.

And so it happened that I have collected a few things I think that are material, one is we have 1800 signatures by residents who think that they want to keep the bridge. I could double it if I -- I was just told by public officials that 1800 is impressive enough. And so if I -- but if I actually stood in the stream of people that cross as commuters every day the, of course everyone knows here, that Rector Street lines up and one of our blessings is that Rector Street lines up with almost every possible subway in the city and so lots of people use it. Plus it connects Battery Park City with the financial district and we have on both ends of it ferries that people can take pretty much anywhere in the City.

So the other thing is we have a letter from Margaret Chin and what we're asking for is that instead of the bridge coming down in the next week or two, or three weeks or two months, we would like to have a period of public engagement where you don't take my word for the fact that people care about this, but I actually find out what people do, go through a formal kind of debriefing of what the community really wants. So thank you all for your attention.

3. **Maryanne Braverman**: Hello. I'm here to talk about a topic on your agenda which is the South Route 9A medians, maintaining them. I just want to point out that there is a median, small area when you are crossing near, not using the bridge, the new bridge, but if you actually cross the street there at the tunnel entrance to the left is where the bridge is being installed and that will get new plantings. But to the right is a kind of lonely zone that has trees that are mostly alive but could use maybe a little more attention. But once upon a time that also had roses and bloomed just the way it blooms up north near the business buildings and opposite the World Trade Center area and Memorial. And it would just be nice, I know that it's being looked at as to how to get permission to improve that area and then who would take responsibility, but I just want to say that I'm very supportive of you getting that under your control if it fits with maintaining the rest of the zone rather than John Doe people coming in and pulling out weeds once in a while, or however that does get done because I've seen them, not sure if they do there or other spots. So just I don't want that spot to be out of consideration as we go ahead. Thank you all.

4. **Justine Cuccia**: Hi, good afternoon, my name is Justine Cuccia, and I'm the cofounder of Democracy 4 Battery Park City, which is a grassroots organization that is turning its attention to advocate in Battery Park City for affordability and sustainability here. We believe that an important first step in restoring affordability to our community is to agree on an upper limit for annual Battery Park City Authority revenue. And we believe that a reasonable level to be set is a threshold of \$300 million annual collection. In fiscal year 2017 the BPCA reported that it had collected \$295 million in total revenues from various income streams, such as ground rent, PILOT, and civic facilities fees. The premise here kind of sounds heretical to governmental officials whose job it is to maximize income, but at Democracy 4 BPC, we believe that there is actually no such thing as too much revenue. I'm sorry, we believe that there is such a thing as too much revenue. Sorry about that. If the BPC could at some point in the future extract half a billion dollars a year from residents and businesses here, should it? How about a full billion from the people who live here and create jobs here. Should they take it? Democracy 4 BPC says, no. At some point, as revenue collection approaches confiscatory levels nobody would consent to reside in or doing business here and the community would become a ghost town. Long before that point, the neighborhood would be reduced to a segregated population of very wealthy residents and very rich corporations which would be a very different, but also shameful kind of failure. Democracy 4 BPC believes the conversation needs to start now about how much money is siphoned away from this community and how much is enough. And the consensus needs to begin forming now that anything more than that amount is too much. Our proposal is to cap the Battery Park City Revenue at \$300 million in fiscal year 2020. Democracy 4 BPC understands that this is a decision that involves more than just you all. It'll involve the Mayor and the Comptroller as well as

BPCA and the Governor. We're calling on all these folks, as well as all of our elected officials to address our assertion that \$300 million is enough because time's limited I'm stopping there but I'm going to ask to come before you again at future meetings and talk about more -- and I'd like to meet with you more and talk about more how we can make this happen. And B.J., just for a minute, he's been very willing and open to have the discussion, and I know that it's more than just this Board and I guess I want to say publicly that I want the Mayor and I want the Comptroller and the Governor to listen. \$300 million's enough. And that's my point.