

Hugh L. Carey Battery Park City Authority
Meeting of the Members
200 Liberty Street, 24th floor
New York, New York 10281
July 29, 2020
2:00 p.m.

AGENDA

- I. CALL TO ORDER
- II. APPROVAL OF THE JUNE 24, 2020 & JULY 15, 2020 MINUTES
- III. PUBLIC COMMENT
- IV. AUDIT COMMITTEE MEETING REPORT
- V. M/WBE REPORT
- VI. RESILIENCY UPDATE
- VII. CORPORATE ACTION
 - A. Authorization to Enter into an Agreement with Altus Metal, Marble & Wood (Public Art Cleaning and Maintenance).
 - B. Authorization to file the “Proposed Budget and Financial Plan” for fiscal year 2021 pursuant to Section 2801 of the Public Authorities Law (PARIS).
 - C. Authorization to Amend Contract with Architectural Preservation Studio, D.P.C. (North End Avenue Leak Remediation Project).
- VIII. FOR INFORMATION ONLY
 - A. Recent and Upcoming Procurement Activity
 - B. Selected Press Clippings
- IX. MOTION TO ADJOURN

**AUTHORIZATION TO ENTER INTO AN AGREEMENT WITH ALTUS METAL,
MARBLE & WOOD**

BE IT RESOLVED, that in accordance with the materials presented to this meeting, the President & Chief Executive Officer of the Hugh L. Carey Battery Park City Authority (the "President"), or her/his designees be, and each of them hereby is, authorized and empowered to execute an agreement providing for payments to Altus Metal, Marble & Wood in the amount not-to-exceed \$398,850 for a (3) year term; 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 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 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 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.

AUTHORIZATION TO FILE THE “PROPOSED BUDGET AND FINANCIAL PLAN FOR FISCAL YEAR 2021 PURSUANT TO SECTION 2801 OF THE PUBLIC AUTHORITIES LAW

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 file the “Proposed Budget and Financial Plan” for fiscal year 2021 pursuant to Section 2801 of the Public Authorities Law; and be it further

RESOLVED, that the President of the Authority, or her/his designee 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 further actions heretofore taken are hereby ratified and any actions hereafter taken are confirmed and approved.

BATTERY PARK CITY AUTHORITY
BUDGET & FINANCIAL PLAN (As of 7/31/20) *

BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS

	Last Year (Actual) 2019	Current Year (Estimated) 2020	Next Year (Adopted) 2021	Proposed 2022	Proposed 2023	Proposed 2024
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rental & financing income	307,230,174	319,988,256	330,287,498	343,192,041	354,889,880	363,373,455
Other operating revenues	2,495,722	-	-	-	-	-
Nonoperating Revenues						
Investment earnings	10,258,433	5,500,000	7,000,000	8,000,000	7,600,000	6,600,000
State subsidies/grants	-	-	-	-	-	-
Federal subsidies/grants	9,782,856	-	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-	-
Public authority subsidies	-	-	-	-	-	-
Other nonoperating revenues	-	-	-	-	-	-
Proceeds from the issuance of debt**	\$ 135,327,246	\$ 111,275,796	\$ 194,460,583	\$ 269,460,583	\$ 219,460,583	\$ 169,460,583
Total Revenues & Financing Sources	\$ 465,094,431	\$ 436,764,052	\$ 531,748,081	\$ 620,652,624	\$ 581,950,463	\$ 539,434,038
EXPENDITURES						
Operating Expenditures						
Salaries and wages	11,574,473	12,780,566	13,163,983	13,558,902	13,965,670	14,384,640
Other employee benefits	6,574,217	4,508,302	4,643,551	4,782,858	4,926,343	5,074,134
Professional services contracts	9,294,407	12,670,978	13,051,107	13,442,641	13,845,920	14,261,297
Supplies and materials	471,064	834,302	859,331	885,111	911,664	939,014
Other operating expenditures	4,595,242	5,267,817	5,425,852	5,588,627	5,756,286	5,928,974
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	27,415,000	24,590,000	29,785,000	31,250,000	32,780,000	34,395,000
Interest and other financing charges	56,281,155	47,462,938	42,745,741	48,477,732	52,338,466	55,661,301
Subsidies to other public authorities	12,559,046	-	-	-	-	-
Capital asset outlay	21,243,009	66,815,213	75,000,000	150,000,000	150,000,000	100,000,000
Grants and donations (M/WBE support)	81,968	119,800	123,394	127,096	130,909	134,836
Other nonoperating expenditures	7,893,000	8,000,000	8,240,000	8,487,200	8,741,816	9,004,070
Total Expenditures	\$ 157,982,580	\$ 183,049,916	\$ 193,037,959	\$ 276,600,166	\$ 283,397,073	\$ 239,783,266
Capital Contributions	-	-	-	-	-	-
Excess (deficiency) of revenues and capital contributions over expenditures	\$ 307,111,851	\$ 253,714,136	\$ 338,710,122	\$ 344,052,458	\$ 298,553,390	\$ 299,650,772

* Budgets for FY-21 through FY-24 are subject to change. Projected debt is subject to approval and dependent on future issuances of new debt. Proceeds from Issuance of Debt is reported above as unspent proceeds from previous years and anticipated proceeds to be raised in the fiscal year.

**AUTHORIZATION TO EXECUTE A TIME AMENDMENT (THE “AMENDMENT”)
WITH ARCHITECTURAL PRESERVATION STUDIO, D.P.C. FOR THE 200 – 300
NORTH END AVENUE LEAK REMEDIATION 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 an amendment to extend the term of the Contract with Architectural Preservation Studio, D.P.C. from December 31, 2019 through May 31, 2021; 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.