

HUGH L. CAREY BATTERY PARK CITY AUTHORITY
Meeting of the Members
200 Liberty Street, 24th Floor
New York, NY 10281
March 24, 2021

Members Present

Martha Gallo, Chair (via video)
Louis Bevilacqua, Member (via phone)
Donald Capoccia, Member (via video)
Anthony Kendall, Member (via video)
Catherine McVay Hughes, Member (via video)
Lester Petracca, Member (via video)

Authority Staff in Attendance: Benjamin Jones, President and Chief Executive Officer (via video)
Sharmila Baichu, Vice President of Human Resources (via video)
Marie Baptiste, Deputy Treasurer (via phone)
Anthony Buquicchio, Senior Project Manager (via phone)
Gwen Dawson, Vice President, Real Property (via video)
Jennifer Dudgeon, Director of Design (via phone)
Pamela Frederick, Chief Financial Officer/Treasurer (via video)
Abigail Goldenberg, General Counsel (via video)
Craig Hudon, Vice President of Parks Programming (via phone)
Susie Kim, Deputy General Counsel (via video)
Karl Koenig, Controller (via video)
Kevin McCabe, Chief Resilience Officer (via phone)
Eric Munson, Chief Operating Officer (via video)
Jahmeliah Nathan, Vice President of Administration (via video)
Robert Nesmith, Chief Contracting Officer (via phone)
Bruno Pomponio, Vice President of Parks Operations (via phone)
Jason Rachnowitz, Director of Financial Reporting (via phone)
Nicholas Sbordone, Vice President of Communications and Public Affairs (via video)
Mimi Taft, Manager, Special Projects (via phone)
Alexis Torres, Chief of Staff (via video)

Others in Attendance: Carl Weisbrod, HR&A Advisors (via video)
Jennifer Coghlan, Sive, Paget & Riesel (via phone)

The meeting, called on public notice in accordance with the New York State Open Meetings Law, convened at 2:06 pm.

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The first item on the agenda was the approval of the minutes of the February 24, 2021 meeting. Upon a motion made by Mr. Kendall and seconded by Mr. Capoccia, the following resolution was unanimously adopted:

APPROVAL OF MINUTES OF THE FEBRUARY 24, 2021 MEETING

BE IT RESOLVED, that the minutes of the meeting of the Members of the Hugh L. Carey Battery Park City Authority held on February 24, 2021 are hereby approved.

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Next, there were no presentations during the period of public comment.

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Ms. Frederick then provided the Members with an update from the Investment Committee, which had met for its quarterly meeting earlier that afternoon. She mentioned that the Investment Committee had met with all members present and that the Authority's investment advisors, PFM Asset Management represented by Steve Faber and Bob Cheddar, and Ramirez Asset Management represented by Jim Haddon, provided a review of the Quarterly Investment Report for the fiscal year ending in January 31, 2021. There were two other items of discussion, one of which was a question related to plans for the Authority's next bond issuance. Ms. Frederick anticipated that this would happen either later in the year or more likely early next year depending on when the Authority's capital plan is approved. The second item of discussion was a question related to the impact of the sunset of LIBOR which was finalized for 2023. Ms. Frederick explained that the impact will be that a fixed margin or spread of SOFR to LIBOR was set the Authority is expected to have a spread between 7 to 11 basis points. There also will not be an immediate impact because BPCA's swaps were converted to SIFMA in 2019, which convert back to LIBOR in 2024. She also mentioned that depending on how the Authority structures the next bond offering, it may have to review the existing swaps again. Steve Faber from Public Financial Management, Inc. ("PFM") was available to address any additional questions from the Members.

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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 February 2021, 32.49 percent of the Authority's total qualifying expenditures of approximately \$963,000.00 was paid to MWBEs. Of this total amount, 8.79 percent was paid to MBEs, 8.32 percent of which was paid to MBE prime contractors, and 0.47 percent to MBE subcontractors. And of the total qualifying expenditures, 23.7 percent was paid to WBEs, 23.2 to WBE prime contractors, and 0.5 percent to WBE subcontractors.

Mr. Kendall asked what is considered a qualified expenditure. Ms. Nathan responded that it is the total invoices paid out to all of our vendors in a particular month. Ms. Nathan further clarified later in the meeting that all of our contracts for projects are assessed for goals by our Director of Diversity, and the eligible expenditures include those contracts where goals are applicable. Qualified expenditures are all invoices for contracts with goals for that particular month.

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

Mr. Jones stated that he was excited to report that the Authority executed the construction contract for the Ballfields Resiliency Project, which will be the first resiliency project to begin the

construction phase. He mentioned the project would start in April and take about 5 months to complete. He mentioned that he would keep the Members posted on progress and reminded them that the Ballfields were severely damaged by Hurricane Sandy.

On the South Battery Park City Resiliency Project, he reported reaching 95% design for Wagner Park, the Museum of Jewish Heritage, the Pavilion and the Battery, and that the Authority was on track for 95% design for Pier A. He mentioned that meetings have been held recently with the Museum of Jewish Heritage regarding the interior drainage requirements from DEP. Mr. Jones said work has begun on the Consulting Engineer contract with AECOM for the North and West combined resiliency projects. And once the contract is completed and executed, the first order of business would be focusing on the issuance of an RFQ to identify a short list of potential progressive design builders.

Lastly, Mr. Jones noted that on the sustainability front, the focus on expanding our sustainability efforts continues and there have been productive meetings with the Department of Sanitation regarding zero waste and composting. Mr. Jones said that the Authority's staff will be following up with the Department of Buildings about Local Law 97 requirements as well. He also mentioned Earth Week was approaching, and the Members were given a preview of the schedule being created for Earth Week.

Ms. McVay Hughes then thanked Gwen, the Resiliency Team, the community and every other agency that was involved in getting the Ballfields Resiliency project started, as well as having minimal impact to the local youth and community who use the field at an important time of the year.

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The next item on the agenda, presented by Mr. Munson, was the authorization to amend the agreement with Mildred Howard relating to a public art installation.

Mr. Munson began by stating that this past October the Authority welcomed Ms. Howard's 2011 sculpture, *The House That Will Not Pass for Any Color but Its Own*, to Belvedere Plaza in Battery Park City. The sculpture, on loan from the Sacramento County Department of Airports, is a house constructed of automotive steel and laminated glass. He explained that this was the latest example of the Authority's efforts to fulfill a goal in our strategic plan to create and promote public art that transforms public space, encourages social cohesion, and promotes awareness about cultural and civic challenges. Further, Mr. Munson stated that Ms. Howard said the following in describing her sculpture: "As an unmistakable symbol of home, The House reflects a city that is sensitive to the experiences of its diverse population and celebrates their complex history and multi-colored beauty. It's exciting and deeply moving to be able to frame the Statue of Liberty through the doorway of my art. As Americans experience a racial reckoning and mistreatment of immigrants does the refuge and safe haven symbolized by Lady Liberty seem more of a dream than a reality?" Mr. Munson noted that more information about the piece and Ms. Howard's distinguished career in art and activism would be available on the home page of the Authority's website www.bpca.ny.gov.

Mr. Munson continued to explain that a contract is in place with Ms. Howard to manage the sculpture's travel across the country, its installation, and eventually its de-installation. Due to the COVID-19 pandemic, the arrival of the sculpture was delayed from last spring to this past fall and as a result, the Authority lost the peak summer season for the public to experience the work. Now more than ever, he said, the Authority's world-class collection of free public art, and of particular note during a pandemic, outdoors, is a treasured asset of the community and an attraction for artists and art lovers from all walks of life. As a result, Mr. Munson recommended amending the contract with Mildred Howard

to extend the term for an additional year until the spring of 2022 and to increase the value by \$11,191 to cover some additional expenses associated with the extension.

He then wanted to recognize the tremendous effort that our team went into bringing Ms. Howard's work to Battery Park City--from Abby Ehrlich and Iphigenia Seong on our Community Partnerships and Public Art team for spearheading the effort; to our Maintenance and Horticulture teams who supported the installation team and coordinated signage in the surrounding planters; Nick Sbordone for his help with press coverage in Hyperallergic, Art Forum, and the other publications that covered it with acclaim, and of course staff on the procurement and legal teams for their help with the contract amendment.

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

AUTHORIZATION TO AMEND AN AGREEMENT WITH MILDRED HOWARD TO PROVIDE A PUBLIC ART INSTALLATION

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 amend the agreement with Mildred Howard to extend the term of the agreement to May 31, 2022 and increase its not-to-exceed contract total by \$11,191.00 to \$161,191.00, 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 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.

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The next item on the agenda, presented by Mr. Munson, was the approval of the Authority's Disposition Guidelines for Personal and Real Property.

Mr. Munson explained that each year the Authority is required to submit to the New York State Comptroller its Disposition Guidelines for Personal and Real Property and post them on the Authority's website after Board approval. He recommended adopting the version of the guidelines that were unchanged from last year. The guidelines require the Authority to dispose of any personal property through the New York State's Office of General Services ("OGS") for disposition in accordance with the New York State's Public Officers Law. OGS has the personnel and procedures in place to deal with this function and can handle the property disposition effectively and expeditiously. He then requested that the Board approve the Guidelines for the Disposition of Personal and Real Property as presented and authorize their filing pursuant to the statutory requirements.

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

APPROVAL OF GUIDELINES FOR THE DISPOSITION OF PERSONAL AND REAL PROPERTY

BE IT RESOLVED, that the Guidelines for the Disposition of Personal and Real Property Owned by the Authority (the “Guidelines”) as presented to this meeting, be, and hereby are approved; and be it further

RESOLVED, that the Contracting Officer shall file the Guidelines on or before the thirty-first of March 2021 with the New York State Comptroller; and be it further

RESOLVED, that the Guidelines be posted on the Authority’s internet website; and be it further

RESOLVED; that the Assistant Corporate Secretary of the Authority be, and hereby is, directed to file the Guidelines with the minutes of this meeting.

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The next item on the agenda, presented by Ms. Nathan, was the authorization to enter into an agreement with Stellar Services, Inc. (“Stellar Services”) for Microsoft SharePoint software development, maintenance, and support services.

Ms. Nathan began by explaining that the Authority uses Microsoft SharePoint, a web-based document management system, for organizational intranet and to facilitate the procurement process workflow. The initial development, support and maintenance of the SharePoint website has been provided since December 2016 through a contract with Spruce Technologies (“Spruce”) a vendor that was selected by a competitive procurement. The contract with Spruce was approved by the Board in 2016. That contract will expire in May of this year. An RFP for ongoing software development maintenance and support services was issued in the NYS Contract Reporter and outreach was conducted to five SDVOB vendors found on the NYS Office of General Services directory, and seven MWBE vendors found on the Empire State Development Corporation (“ESD”) directory. A total of 10 responses were received; however, one of the proposals arrived after the deadline, so that proposer was not considered.

An evaluation committee consisting of key staff from the MIS and Legal departments reviewed and scored the technical proposal from each of the remaining nine proposers based on the criteria set forth in the RFP, and it was determined that Stellar Services provided the best value to the Authority. As a result of that initial evaluation, she continued, the Committee decided to interview the top four proposers, after which those remaining proposals were rescored based on their technical qualifications. The two highest technically rated proposers were Spruce, the incumbent vendor, and Stellar Services, who are separated by only 1.65 points in their technical score. Although Spruce was the highest technically rated proposer by that slight margin, their monthly cost was in aggregate \$333,000.00 higher over the term of the contract than the monthly cost of Stellar Services, the second highest technically rated proposer. And while the hourly rates of Stellar Services were on average \$36.00 higher per hour than those of Spruce, the evaluation committee determined based on a review of anticipated SharePoint development projects that Stellar Services' lower monthly rate more than offset the difference in hours for development. Therefore, they determined that Stellar Services provided the best value to the Authority. Stellar Services is an MWBE. As such, Ms. Nathan asked for the Board’s approval to enter

into an agreement with Stellar Services to provide Microsoft SharePoint software development, maintenance, and support services for a term of three years. The proposed agreement would provide for \$297,000.00 for flat fee monthly services, an additional not to exceed amount of \$225,000.00 which equates to \$75,000.00 annually for development projects for a not to exceed amount of \$522,000.00.

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

AUTHORIZATION TO ENTER INTO AN AGREEMENT WITH STELLAR SERVICES, INC. TO PROVIDE MICROSOFT SHAREPOINT SOFTWARE DEVELOPMENT, MAINTENANCE, AND SUPPORT 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 Stellar Services, Inc. to provide Microsoft SharePoint software development, maintenance, and support services for a term of three (3) years and for a not-to-exceed contract amount of \$522,000.00, 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 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.

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The next item on the agenda, presented by Ms. Dawson, was the authorization to issue a negative declaration relating to the Ballfields and Community Center Resiliency Project.

Ms. Dawson began by stating that the Authority was set to begin construction for the Ballfields Resiliency project next month and there was one last Board action item that was needed before the Authority can start construction which was the approval of a Negative Declaration under the New York State Environmental Quality Review Act ("SEQRA"). As a State Authority pursuing this project, she explained, there are certain obligations under SEQRA, to evaluate the potential environmental impacts of the project. The evaluation was performed on our behalf by our environmental consultant, our engineering consultant, and under the review of our environmental counsel, Sive, Paget & Riesel. Jenn Coghlan from Sive, Paget & Riesel was present at the meeting via videoconference to answer any questions about that process.

Ms. Dawson went on to explain that the evaluation of the project was performed as an environmental assessment, and the conclusion was that there was no significant adverse environmental impact of the project on the site. That report and the evaluation were performed last spring and

subsequent to that there were a couple of aesthetic changes that were requested by the Public Design Commission that were made to the project design. Our environmental consultant concluded that those changes do not impact any of the conclusions that were drawn during the evaluation process. Also, with respect to archaeological historical impacts, there was a determination that there were a couple of small points within the project site that may encounter portions of the National Register eligible historic bulkhead in that location. However, the consultation with the State Historic Preservation Office has resulted in a work plan that will allow for some additional preliminary excavation as the project starts, and if there is anything that is encountered, that would be recorded, but would not interfere with the project proceeding and would not be considered a significant adverse impact. The project was also found to be consistent with the City's waterfront revitalization program that is administered by the Department of City Planning. So as the lead agency, Battery Park City Authority has the obligation and responsibility to take this information and to render a decision, and approve the conclusions that have been drawn by our consultants that there is no negative adverse impact of this project on the site and that it is therefore eligible to proceed with construction next month. She then asked the Board to approve the negative declaration confirming that there will be no significant adverse impact of the project on the site.

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

AUTHORIZATION TO ISSUE A NEGATIVE DECLARATION RELATING TO THE INSTALLATION OF AN INTERIM FLOOD BARRIER SYSTEM TO PROVIDE RISK REDUCTION FOR THE BATTERY PARK CITY BALLFIELDS AND COMMUNITY CENTER

WHEREAS, the Battery Park City Ballfields and Community Center sustained over \$8 million in damages as a result of damage from Superstorm Sandy in 2012; and

WHEREAS, in anticipation of severe storms in future years, Battery Park City Authority (the "Authority") has proposed undertaking resiliency projects to protect the neighborhood from the threats of storm surge, intense precipitation events, and sea level rise; and

WHEREAS, as part of this suite of projects, the Authority has proposed the Ballfields and Community Center Resiliency Project (the "Project"), which would entail the installation of an interim flood barrier system to protect the Battery Park City Ballfields and Community Center from flooding and storm surge; and

WHEREAS, the Project will be undertaken by the Authority and requires certain approvals by state and local agencies, and is therefore subject to the New York State Environmental Quality Review Act ("SEQRA") and the City Environmental Quality Review ("CEQR"); and

WHEREAS, the Authority declared its intent to the New York State Department of Transportation ("NYSDOT"), the New York City Department of Transportation ("NYCDOT"), and the New York City Department of Small Business Services ("DSBS") (the other involved agencies) to serve as lead agency for purposes of conducting the environmental review of the Project required under SEQRA and CEQR; and

WHEREAS, having received no objection from NYSDOT, NYCDOT, or DSBS, the Authority prepared a Full Environmental Assessment Form and Supplemental Report, dated April 2020 (the "Assessment") to examine the potential environmental impacts of the Project; and

WHEREAS, the Assessment examines the Project’s potential to result in significant adverse impacts in the following areas: land use, zoning and public policy; community facilities; open space; historic resources; urban design and visual resources; natural resources; hazardous materials; water and sewer infrastructure; solid waste and sanitation services; energy; transportation; air quality; greenhouse gas emissions; noise; public health; neighborhood character; and construction impacts; and

WHEREAS, as stated in the Assessment, no significant adverse impacts would occur as a result of the Project;

NOW, THEREFORE, BE IT RESOLVED, that the Notice of Determination of No Significance for the Ballfields and Community Center Resiliency Project is hereby approved.

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The next item on the agenda, presented by Ms. Dawson, was an authorization to extend the term of the contract with M & N Engineering, P.C. (“M & N”) for design and engineering services in connection with the Authority’s Phase 7 Pile Remediation Project.

Ms. Dawson stated this was simply an extension of a contract term. The Authority entered into a contract with M & N last year in April for the design and engineering services related to the Phase 7 Pile Remediation project. Since the project could not be completed within the 2020 in-water season with all of the developments that occurred last spring and summer relating to the pandemic and construction pauses and then ultimate complications associated with commencing the project following the construction pauses, the Authority decided that the project would be performed partially in 2020 and partially in 2021. As a result, an extension to the M & N’s contract through December 31, 2021 is needed to align with the contracts that were entered into with the contractor and the construction manager for this project. Board approval is required at this time to extend the contract beyond the one-year initial contract term. There is no increase in the dollar value of the contract.

Upon a motion made by Mr. Kendall and seconded by Mr. Capoccia, the following resolutions were unanimously adopted:

AUTHORIZATION TO AMEND AN AGREEMENT WITH M & N ENGINEERING, P.C. FOR DESIGN AND ENGINEERING SERVICES IN CONNECTION WITH THE PHASE 7 PILE 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 M & N Engineering, P.C. for the design and engineering services in connection with the Phase 7 Pile Remediation Project through December 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.

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The next item on the agenda, presented by Mr. Jones, was an authorization to modify certain post-retirement benefits for Certain Conservancy employees.

Mr. Jones first thanked Chairman Tsunis for his guidance and support on this item, and gave thanks to Abby Goldenberg, the Authority's General Counsel, and Sharmila Baichu, the Authority's Vice President of Human Resources who contributed to this item as well. The request to modify certain post-retirement benefits for certain employees who commenced employment with the Battery Park City Parks Conservancy Corporation (the "Conservancy") is to bring parity in the Authority's coverage of post-retirement and health benefits for qualifying long-time employees who served during September 11 attacks and started with the Conservancy so that they may receive the same coverage of their post-retirement health care premiums as that given to their Authority counterparts with the same tenure. This modification would apply to retirees who started with the Conservancy prior to November 2001, he stated, which currently applies only to 10 retirees and at a maximum to an additional 14 people who are currently employed with the Authority. Authority employees hired before November 1, 2001 have 100% of their post-retirement healthcare premiums covered by the Authority, while Conservancy retirees who started before November 1, 2001 have 90% or 75% of their premiums covered for single and family plans, which aligns with the Authority employees who started after this date. He noted that this tiered structure and amount of retirement benefit coverage is consistent with some of our peers like Hudson River Park Trust ("HRPT"), Roosevelt Island Operating Corporation ("RIOC") and New York Power Authority ("NYPA"), for example. The annual cost to address this parity issue is small, approximately \$22,000.00 annually in total for the 10 retirees. If the additional 14 current employees also retire, about the total cost would be increased to approximately \$72,000.00 a year. He requested that the Board approve this modification to bring parity to these post-retirement benefits effective May 1, 2021.

Upon a motion made by Mr. Kendall and seconded by Mr. Capoccia, the following resolutions were unanimously adopted:

AUTHORIZATION TO MODIFY CERTAIN POST-RETIREMENT BENEFITS FOR CERTAIN CONSERVANCY EMPLOYEES

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 pay 100% of the cost of health insurance premiums prospectively for retirees who commenced employment at the Conservancy prior to November 1, 2001, and whose retirement date is on or after February 1, 2010; 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 this change on behalf of the 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 interest of the Authority, such approval to be conclusive evidence 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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Mr. Petracca made a motion to enter Executive Session, which was seconded by Ms. McVay Hughes, to discuss certain 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 2:35 p.m.

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The Members exited Executive Session at 3:00 p.m.

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There being no further business, upon a motion made by Ms. Petracca and seconded by Ms. McVay Hughes, the Members unanimously voted to adjourn the meeting. The meeting thereupon adjourned at 3:00 p.m.

Respectfully submitted,

Lauren Murtha
Assistant Corporate Secretary