

HUGH L. CAREY BATTERY PARK CITY AUTHORITY  
Meeting of the Members  
200 Liberty Street, 24<sup>th</sup> Floor  
New York, NY 10281  
May 26, 2021

Members Present

George Tsunis, Chair (via video)  
Louis Bevilacqua, Member (via video)  
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 phone)  
Brett Beecham, Associate General Counsel (via phone)  
Rita Chadha, Assistant General Counsel (via phone)  
Gwen Dawson, Vice President, Real Property (via video)  
Claudia Filomena, Director of Capital Projects (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 phone)  
Karl Koenig, Controller (via video)  
Kevin McCabe, Chief Resilience Officer (via phone)  
Eric Munson, Chief Operating Officer (via video)  
Lauren Murtha, Paralegal/Assistant Corporate Secretary (via phone)  
Jahmeliah Nathan, Vice President of Administration (via video)  
Robert Nesmith, Chief Contracting Officer (via phone)  
Bruno Pomponio, Vice President of Parks Operations (via phone)  
Nicholas Sbordone, Vice President of Communications and Public Affairs (via video)  
Alexis Torres, Chief of Staff (via phone)

Others in Attendance: Antoine AbiDarghum, AECOM USA, Inc. (via video)  
Carl Weisbrod, HR&A Advisors (via video)  
Seema Mohanty, Mohanty Gargiulo (via video)  
Steve Faber, PFM Asset Management (via video)  
James Haddon, Ramirez Asset Management (via video)

The meeting, called on public notice in accordance with the New York State Open Meetings Law, convened at 2:04 pm.

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The first item on the agenda was the approval of the minutes of the April 28, 2021 meeting. Upon a motion made by Mr. Bevilacqua and seconded by Ms. McVay Hughes, the following resolution was unanimously adopted:

**APPROVAL OF MINUTES OF THE APRIL 28, 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 April 28, 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, Bob Cheddar and Samantha Myers, and Ramirez Asset Management represented by Jim Haddon and Lou Sarno, provided a review of the Quarterly Investment Report for the quarter ending in April 30, 2021. Also in attendance was the Swap Advisor, Seema Mohanty from Mohanty Gargiulo. Mr. Faber provided a summary of the investment performance, and Mr. Cheddar provided a backdrop to the current markets. Mr. Sarno included a focus on the short-term market dynamics. The meeting closed with Ms. Mohanty presenting an overview of and answering questions about the Authority's Swap portfolio, the mark to market and notional amounts by dealer and the status of the cessation of LIBOR which is now scheduled for June 30, 2023, and the transition to SOFR.

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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 April 2021, 24.76% of the Authority's total qualifying expenditures of approximately \$1.3 million was paid to MWBEs. Of this amount 21.3% was paid to MBEs, 13.82% to them as primes, and 7.48% to MBE subcontractors. And of that total qualifying spend 3.46% was paid to WBEs, 2.62% to WBE primes and less than 1% to WBE subcontractors.

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

Mr. Jones reported that the revocable consent was received from the Comptroller's Office for our Ballfields Resiliency Project, and work has begun on site at the ballfields, which will take several months ending in October. He reiterated that every effort was made to accommodate the community's use of the playing space.

On the North and West BPC Resiliency Project, AECOM's contract for the consulting engineer is being finalized and work should be starting very soon.

On the South Battery Park City Resiliency Project, the designs were being finalized and the environmental review work was continuing. Several Community Board meetings were held along with a constructive meeting with the Public Design Commission, and work continues with the Waterfront Alliance on the WEDG certification aspect of the project.

Finally, Mr. Jones noted that the interior drainage component, which has been discussed in prior Board meetings, will require more modeling and analysis in order to make a final determination as requested by DEP. He said time was of the essence, and the Authority was working very hard with the Mayor's Office of Resiliency and DEP because it is vital that the City make a decision so the design can be completed and construction can begin early next year. He concluded by presenting the award the Zero Waste team received, the Public Service Excellence Award from the State Academy of Public Administration for their zero waste efforts just last week.

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The next item on the agenda, presented by Ms. Dawson, was the authorization to amend the construction contract with Nicholson & Galloway, Inc. for the Community Center Leak Remediation.

Ms. Dawson began by explaining that the contract with AECOM was entered into in 2018 and has a current value of \$13,279,992.80. The original design concept for the interior drainage component of the project was called an interceptor gate approach, which contemplated the installation of two isolation gates within the main interceptor piping that that serves Lower Manhattan and the project area. This approach was identified by AECOM as the most effective and efficient way of addressing the interior drainage needs of the project, and had the additional benefit of being consistent with the approaches that had been approved by DEP for the East Side Coastal resiliency project and the Brooklyn Bridge - Montgomery Coastal Resiliency Project that the City is undertaking on the other side of Lower Manhattan. An amendment approved by the Board last year covered the design component of the project. However, she explained that late in 2020 and in early 2021, DEP made some mention that they were not entirely comfortable with this interceptor gate approach.

Ms. Dawson continued to explain that after a number of subsequent follow-up conversations and correspondence DEP indicated that it was not able to make a final decision as to the acceptability of the interceptor gate approach until the Authority performs some additional modeling to evaluate and analyze the interior drainage activities and results associated with not only this project, but beyond our project area for Lower Manhattan. This would require AECOM to expand the area that it was previously utilized for its interior drainage modeling and its inundation modeling both on the north side of the project and the south side of the project. It would also require AECOM to look at a couple of other options to the interceptor gate approach that DEP has expressed some interest in understanding better. One such option, she mentioned, was called a near surface regulator approach which isolates the flow of drainage closer to the surface, at the manhole regulator level rather than within the interceptor itself. Another approach was a deployable pumping approach, which would entail the Authority bringing in deployable pumps to attach to the interceptor to relieve any floodwaters or excessive flow to the river, essentially via piping rather than having a permanent set of infrastructure in place.

The timeline associated with this is very crucial, she stated, and the additional modeling should be completed by August so DEP can make a final decision. Until a final decision is made we cannot conclude the EIS which would impact the ability to start construction of the project. She then ask that the Board approve an amendment to the AECOM project to cover the additional modeling and analysis as requested by DEP, the total amount of which is \$384,901.98. Antoine AbiDarghum, the project executive for AECOM, was available to answer any technical questions.

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

**AUTHORIZATION TO AMEND THE AGREEMENT WITH AECOM TO PROVIDE DESIGN & ENGINEERING SERVICES FOR THE SOUTH BATTERY PARK CITY RESILIENCY PROJECT**

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 to add the additional services as referenced and to increase the value of the Agreement by the not-to-exceed amount of \$384,901.98, resulting in a new not-to-exceed total of \$13,664,894.78, 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 Amendment 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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Ms. Gallo made a motion to enter Executive Session, which was seconded by Mr. Capoccia, 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 2:33 p.m.

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The Members exited Executive Session at 3:20 p.m.

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There being no further business, upon a motion made by Ms. McVay Hughes and seconded by Ms. Petracca, the Members unanimously voted to adjourn the meeting. The meeting thereupon adjourned at 3:22 p.m.

Respectfully submitted,

Lauren Murtha  
Assistant Corporate Secretary