

HUGH L. CAREY BATTERY PARK CITY AUTHORITY
Meeting of the Members
200 Liberty Street, 24th Floor
New York, NY 10281
June 27, 2022

Members Present

Martha Gallo, Acting 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 video)
Brett Beecham, Associate General Counsel (via video)
Marie Baptiste, Deputy Treasurer
Gwen Dawson, Vice President, Real Property (via video)
Pamela Frederick, Chief Financial Officer/Treasurer (via video)
James Gallagher, Special Counsel (via phone)
Abigail Goldenberg, General Counsel (via video)
Craig Hudon, Vice President of Parks Programming (via phone)
Karl Koenig, Controller (via phone)
Vanessa Mesine, Treasury/Revenue Accountant (via phone)
Eric Munson, Chief Operating Officer (via video)
Lauren Murtha, Paralegal/Assistant Corporate Secretary (via video)
Jahmeliah Nathan, Vice President of Administration (via video)
Robert Nesmith, Chief Contracting Officer (via phone)
Nicholas Sbordone, Vice President of Communications and Public Affairs (via video)
Ryan Torres, Vice President of Parks Operations (via video)

The meeting, called on public notice in accordance with the New York State Open Meetings Law, convened at 2:04 pm. All participants attended the meeting via videoconference or via telephone.

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The first item on the agenda was a request for approval of the minutes of the June 29, 2022 meeting. Upon a motion made by Mr. Bevilacqua and seconded by Mr. Petracca, the following resolution was unanimously adopted:

APPROVAL OF MINUTES OF THE JUNE 29, 2022 MEETING

BE IT RESOLVED, that the minutes of the meeting of the Members of the Hugh L. Carey Battery Park City Authority held on June 29, 2022, are hereby approved.

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Next, there were five comments submitted by the public that were read by Klejda Bega, Mike Gordon, Pat Smith, Justine Cuccia, and Madeline Holder.

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Ms. Frederick then provided the Members with an update from the Investment Committee, which met that day and was led by member Catherine McVay Hughes. She reported that, at the meeting, the Authority's Investment Advisors, represented by Steve Faber and Bob Cheddar of PFM Asset Management, and Jim Haddon and Lou Sarno of Ramirez Asset Management, provided a summary of the investment portfolio, as well as current market conditions. In terms of a market review, the advisors discussed the Fed's rate increase as of 2:00 p.m. this afternoon by an additional 75 basis points, and potential changes they might be making now and in the next couple of years. The summary also focused on the shape of the yield curve and the investment advisors' theories there. With the lion's share of our portfolio at the front end of the curve (it was noted 70% was less than one-year maturity), inversion has a bit of a positive impact in that we're able to reinvest the short-term assets at a higher rate. Ms. Frederick relayed further that our long-term portfolios continue to maintain a defensive posture as the shape of the curve is not positive for longer maturity assets.

The second topic that was discussed was the net zero investment strategy. In June, the State requested that we provide an outline of the Authority's plan to achieve a net zero investment strategy by the year 2040. On short notice, our financial advisors, in consultation with the Authority's Finance team, quickly prepared a report that includes a short, medium, and long-term plan to achieve that goal. It is anticipated that the plans submitted by the Authorities will contribute to the understanding of a working group that can develop best practices and discover other actions that the Authorities might make in concert.

Ms. Frederick explained that the investment guidelines will remain the Authority's priority in terms of how our investment portfolio is managed with a focus on liquidity, safety, and returns, and the net zero investments will still need to meet those key objectives. Ms. Frederick concluded that, in the short term, we will create a baseline measurement of our portfolio as it relates to the net zero goals and will keep the investment committee and Board apprised of any proposed changes to the investment plan. Updated investment guidelines reflecting some of these net zero strategies is anticipated to be presented to the Board by January.

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

Mr. Nathan reported that for the month of June 44.29% of the Authority's total qualifying expenditures of approximately \$944,000.00 was paid to MWBEs. Of this total amount, 28.96% was paid to MBEs: 5.73% to MBE primes and 23.23% to MBE subcontractors. For that same qualifying expenditure, 15.33% was paid to WBEs: 8.28% to WBE primes and 7.05% to WBE subcontractors.

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The next item on the agenda was an update on the Authority's resiliency projects by Mr. Jones.

Mr. Jones began by mentioning that Battery Park City Authority team members attended the most recent meetings of both the Battery Park City Committee and the Environmental Protection Committee of Community Board 1 discussing plans for the South Battery Park City Resiliency Project, including construction, staging, as well as coastal storm modeling, and the project's integration with other components of the City's Lower Manhattan Coastal Resiliency Initiative. The Authority is continuing to work very closely with the City and the Mayor's office of Climate and Environmental Justice who supports our efforts and the level of flood protection that we are designing too. I know we've certainly heard concerns among some individuals regarding the project. We also were encouraged to get supportive feedback as well from several Community Board members backing our efforts and the planned timing for these important projects. I also related to the public component of this, we are continuing our work on the final Environmental Impact Statement, including working on the public comments we have received, and we expect to publish that final report in late August. We are also in the middle of procurements for two components of the South Resiliency Project and hope to have those ready for an upcoming Board meeting soon. And we are also finalizing the drawing reviews for the Pier A and Battery segment RFP which we'll be releasing in the coming weeks. And then also we are of course working very closely with the City EDC and the Department of Parks and Recreation and the Battery on the City's Battery Coastal Resiliency Project. I should also note with regards to the South that we have been looking into what creative solutions we might consider to develop some interesting opportunities to provide some additional active play space while Wagner Park would be offline during construction. So more to come on that soon.

Ms. McVay Hughes added that this is a situation where both the City and the State are working very closely together and using the best scientific technical information that is out there. And what they found was that basically the same defined flood elevations that needed along the East River is similar to what's needed on the Hudson River.

On the Northwest Battery Park City resiliency front, he reminded the Members that the evaluation committee was finalizing its work on reviews of the short list of vendor proposals for the progressive design build framework, and that was being prepared for an upcoming Board meeting. The Northwest Resiliency Project Open House was held at the end of June, and the online version of that is available through July 31st on our website. We've also been pushing it out through e-mails and our newsletters. He noted receiving a wide range of public comments to date representing a lot of valuable feedback such as: the need to implement flood protection as soon as possible, the urgency associated with it, people advocating for passive protection measures, urging us to be mindful about the costs for these projects, and preserving lawns and trees as much as possible, and also questions about how to sequence the projects appropriately and the ramifications of if we were to have a design that let Rockefeller Park flood if we pushed the protective measures back. These ideas and questions will be incorporated into our planning process as we begin the design in earnest. He expressed being appreciative of everybody's input along the way.

Lastly, on the Sustainability front, Mr. Jones briefly mentioned that the Buro Happold contract was executed allowing the Authority to proceed with a couple of important sustainability projects in line with our sustainability plan, including a district energy assessment, a tree canopy assessment, and a biodiversity data audit. So, we're excited to kick off those important projects. And we've been doing a lot of additional work with regards to our zero waste initiatives, expanding

composing operations, got a lot of compost at the Swedish Festival this year for the first time, which was a great way to expand that initiative and we're continuing to conduct our waste audits at our facilities here at 200 Liberty and at 75 Battery Place.

Ms. Gallo then saluted Mr. Jones and the team for some of the extraordinary events hosted in the parks this summer. She commented on the success of the most recent events and was thankful for keeping these wonderful community events going noting that there were still a few other great events scheduled in August before the Fall calendar was issued.

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The next item on the agenda, presented by Mr. Jones, was a request to enter into a Ground Lease Amendment with River & Warren Condominium.

Mr. Jones began by stating that River & Warren's Ground Lease, as with all other condominiums in Battery Park City, 18 in total, contains periodic rent resets and, in these resets, the ground rent is recalculated based on a formula that's 6% of the fair market value of the land appraised as though it was unencumbered. Such reset formulas were common to ground leases at the time these were created, but the real estate industry has since moved away from them particularly given their unpredictability and the significant spikes in rent that they could lead to. At the Authority, we have publicly said that we support replacing rent reset formulas with fiscally responsible alternatives. This was accomplished by the Authority for several resets for 12 of the condo buildings in agreements reached in 2011 and 2012, replacing staggered resets with a 30-year ground rent schedule.

Mr. Jones explained that the proposed amendment with River & Warren replaces their first reset with a 15-year ground rent schedule that brings their rent into alignment with the buildings that were part of the 2011 and 2012 deals. The Authority has negotiated terms with River & Warren that include increasing the ground rent in March 2021 to \$1,683,606.00 with fixed annual increases of 3% per year. A few sustainability measures were memorialized as well. He noted that River & Warren has been a leader among residential buildings in terms of sustainability efforts. They will be sharing Local Law 87 and 84 energy data with the Authority and will also complete projects that are already planned or in the works, including system replacements, solar panel replacement, and their level 4 recycling program for plastic bags. He expressed being pleased to eliminate this first reset in a fiscally responsible manner and requested that the Members authorize the Authority to enter into a ground lease amendment with River & Warren accordingly.

Upon a roll call vote, four ayes and two recusals were recorded and the following resolution was adopted:

REQUEST TO ENTER INTO A GROUND LEASE AMENDMENT WITH RIVER & WARREN CONDOMINIUM

BE IT RESOLVED, that 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 execute an amendment to the Authority's ground lease with River & Warren Condominium (the "Amendment") in accordance with the description of that amendment presented to the Members; 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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The next item on the agenda, presented by Ms. Torres, was an approval to enter into a contract with Integrity General Contractor Inc. for waste collection services.

Ms. Torres began by explaining that through daily operations, BPCA generates construction and demolition debris, other non-putrescible materials, hazardous materials, and some e-waste which requires the services of a commercial carting company. The Parks Operations department undertook a discretionary procurement limited to M/WBE and SDVOB businesses and received three proposals: Mat and Nuri Waste Management Removal, Integrity, and Innovative Recycling Technologies. Upon review, it was determined that Integrity has the experience and capabilities to perform all services and, as Integrity provided the lowest overall cost, it was determined to be the best value for BPCA. Based on that information, Parks Operations requested approval to enter into an agreement with Integrity Carting to provide waste collection services for a term of three years in a not to exceed \$75,000.00.

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

APPROVAL OF A CONTRACT WITH INTEGRITY GENERAL CONTRACTOR, INC. FOR WASTE COLLECTION SERVICES

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 an agreement with Integrity General Contractor, Inc. to provide Waste Collection Services for a term of three (3) years and for a not-to-exceed amount of \$75,000.00, 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 Agreements on behalf of the Authority, subject to such changes as the officer or officers executing the Agreements 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 Agreement; 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 Ms. Frederick, was an authorization to empanel a pre-qualified pool of municipal advisors and to enter into contracts therewith as needed.

Ms. Frederick explained that the Authority had issued an RFP to seek the services of an independent registered municipal advisor, referred to as IRMA. The Authority's request also included broader services including consulting regarding debt financing, credit rating reports, and other financial matters. The RFP sought to empanel municipal advisory firms that could be retained on an as-needed basis, including on our upcoming bond issuance. The RFP was advertised in the New York Reporter and sent directly to 10 firms. The proposals received were submitted by strong firms that are broadly skilled and particularly in bond offerings. The Board was asked to authorize the empaneling of the four firms listed in Appendix A for a period of three years with the option, in the Authority's sole discretion, to extend the term of the panel by three, one-year extensions, up to an aggregate amount of \$1 million.

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

AUTHORIZATION TO EMPANEL A PRE-QUALIFIED POOL OF MUNICIPAL ADVISORS AND TO ENTER CONTRACTS THEREWITH AS NEEDED

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 empanel the pre-qualified Municipal Advisory firms on Appendix A for a period of three (3) years with the option to extend the panel by three (3), one-year extensions. During the period in which the panel is authorized, the Authority may enter into agreements (the "Agreements") with firms on an as-needed basis pursuant to which work may be conducted up to an aggregate value of \$1,000,000; 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 Agreements on behalf of the Authority, subject to such changes as the officer or officers executing the Agreements 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 Agreement; 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.

Appendix A
(List of Municipal Advisor Proposers)

1. Acacia Financial Group, Inc.
2. Lamont Financial Services Corporation
3. PFM Financial Advisors LLC
4. Sycamore Advisors, LLC

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The next item on the agenda, presented by Ms. Frederick, sought authorization to certify and file the “Proposed Budget and Financial Plan” for fiscal year 2023 pursuant to Section 2801 of the Public Authorities Law.

Ms. Frederick explained that the Authority is required by Public Authorities Law to submit a proposed budget and financial plan for fiscal years through 2026. She requested that the Board approve the Proposed Budget and Financial Plan and authorize its certification and filing.

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

AUTHORIZATION TO FILE THE PROPOSED BUDGET AND FINANCIAL PLAN FOR FISCAL YEAR 2023 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 2023 pursuant to Section 2801 of the Public Authorities Law.

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.

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The next item on the agenda, presented by Ms. Dawson, was an authorization to extend the term of contract with Architectural Preservation Studio, D.P.C. for Ballfield Terrace Leak Remediation & Waterproofing Project.

Ms. Dawson began by explaining the design contract for the Ballfield Terrace Leak Remediation Waterproofing Project, led by designer Architectural Preservation Studio, required a time extension amendment. The work was substantially completed in December 2021, however, during the course of the project in consultation with the base building owners and their engineers, it was concluded that there is an additional area outside the original limits of the project that requires remediation in order to foreclose the possibility of future water infiltration. The requested amendment would extend the contract from May 30, 2022 through December 30, 2022 in order to

ensure that we have adequate time for completion of the project, all construction administration associated with that, and the plan of the close out of the project. No additional value increase was required.

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

AUTHORIZATION TO EXECUTE A TIME EXTENSION AMENDMENT WITH ARCHITECTURAL PRESERVATION STUDIO, D.P.C. (“APS”) FOR BALLFIELD TERRACE WATERPROOFING PROJECT – DESIGN SERVICES

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 Authority’s contract with APS from May 30, 2022 to December 30, 2022; 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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Mr. Kendall made a motion to enter Executive Session, which was seconded by Mr. Petracca, 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 3:00 p.m.

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The Members exited Executive Session at 3:54 p.m.

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There being no further business, upon a motion made by Ms. McVay Hughes and seconded by Mr. Kendall, the Members unanimously voted to adjourn the meeting. The meeting thereupon adjourned at 3:55 p.m.

Respectfully submitted,

Lauren Murtha

Lauren Murtha
Assistant Corporate Secretary

Public Comment
July 27, 2022

1. Klejda Bega

Good afternoon, everyone. I am attending this meeting almost three weeks after BPCNA responded to your letter on the Wagner Park Resiliency Project. I am very concerned, and frankly dismayed that after BPCNA raised a very serious issues regarding the key assumption on the Wagner Resiliency Project that is based upon there have been no response or even attempt to open a dialogue on the BPCA side. So to summarize, the key specifications for this project are based on two numbers: storm surge for the 100-year storm, and for safety if sea level rises. Both these numbers are incorrect or exaggerated. So for example, this project uses the outdated FEMA number of the storm surge of 11.3 feet for the 100-year storm, which the City of New York appealed in 2016. And very important, it won the appeal. So FEMA itself admitted that this number is wrong. [Indiscernible] of the project. The number from the New York City analysis, which won the appeal, is 9.2 feet for the storm surge, so over two feet than what is being used in this project. The only time that I've seen as justified the correct number that you used it's from a CB1 meeting last week where you say in the slides, "not based on outdated models." And then it as the slides continue, "they are built on existing FEMA standards which are considered the best available data." Except that you see the source of the best available data I saw, FEMA admitted that they were wrong, so this is clearly no longer the best available data. It's like you ask the best engineer in the world to tell you how much steel and concrete is needed to build a bridge, and then just as the bridge is about to be built, they engineer in question, admit that they made a mistake, but no, you insist on building a collapsing bridge because the advice originally came from the best makes no sense at all. Moreover, there are scientific papers that show -- Okay. So I wanted to say is that there has been no dialogue, all our comments end up on a black hole of comments, and most importantly and most disturbingly we heard that you hired a lobbyist to oppose the will of our elected officials and oppose the will of the people that you are expected to serve. So please pause this project, and reopen a dialogue with us. Thank you.

2. Mike Gordon

I just want to present my personal feelings as a resident. And to give you a slight background, I have a long history and interest in weather because I was a north shore fisherman as a hobby. My older son did research with Rector's Hurricane Institute on the effects to the Jersey shore from the hurricanes, and my younger son is an environmental scientist who has hooked me up with people with NOAA. My wife and I have lived in 7 Battery Park near the Battery itself since 2009, and we were in our homes when Hurricane Sandy -- we were evacuated from home when Hurricane Sandy hit. The major concern I would like to bring up is the fact that after the hurricane over 40 million gallons of water filled the Brooklyn Battery Tunnel, all of the local subway tubes were filled, including the 1, the R, the 4 and 5. The Lincoln -- I'm sorry, the Holland Tunnel, which is not far north of us was completely filled with water. And the Battery underpass, I don't know the correct name, but the road that goes under the Battery itself was totally filled with water. All of these have been remediated and I have seen in storms where the water is not going into it. Therefore, obviously the water will collect in Lower Manhattan, and especially Battery Park City. The damage from Sandy itself was all of the water going underground, including the fact that we -- many buildings around us has no electricity for a long period of time, and there was significant water damage as well. I urge everyone to move forward with this so we can protect our homes,

our businesses, etc. If we plug up the tubes, has that been done, we are going to get a tremendous amount of water on the streets. I thank you for your time.

3. Pat Smith, President Battery Park City Homeowners Coalition

In response to the July 11, 2022, letter from Battery Park City Authority (BPCA) Acting Chair Martha Gallo, the Battery Park City Homeowners Coalition (HC), representing the owners of 3,800 homes, acknowledges the service of Ms. Gallo on the BPCA board over the years. That said, we strongly disagree with almost every point she makes in her letter.

Ms. Gallo's claim that "all New Yorkers would like their rent reduced" indicates a fundamental misunderstanding of what the HC is seeking. Our most recent proposal, as well as all other prior proposals, did NOT seek a reduction in the annual ground rent that homeowners pay to the BPCA. We asked for a reduction in the rate of future increases.

Ms. Gallo and the BPCA claim that condominium owners cannot be given the relief requested because it would violate the BPCA's responsibility as "stewards of public funds."

Where was this concern for stewardship when the BPCA reduced the ground rent for the operators of Pier A, for whom the Authority cut rent payments by one-third, before that business went bankrupt? Or the landlords of Gateway Plaza, for whom the BPCA shaved tens of millions of dollars off future ground rent obligations, to preserve limited affordability for roughly 600 households? The Authority also has frozen ground rent for Brookfield Place through the year 2069, at a per-square-foot cost less than one half of what a typical condominium owner pays.

The real question is why homeowners are being penalized, while the Authority confers lavish generosity on restaurant operators, billionaire landlords, and commercial developers.

We also reject Ms. Gallo's narrative that the BPCA has "worked in good faith for many years to provide economic stability to homeowners through a predictable ground rent schedule reaching far into the future." The BPCA has for years refused to negotiate with the HC.

Ms. Gallo acknowledges that the BPCA is "pursuing a program whereby ground rent increases would be deferred" but only to "certain residents with a demonstrated financial need." Note that payments deferred entail no actual benefit to any homeowner, whose units will decline in value because of this looming debt bomb.

The most compelling reason why the BPCA must make meaningful concessions on ground rent for all homeowners is because the onerous obligations called for in these leases are never going to be paid. They will go unpaid not because we are unwilling to pay, but because we are unable to pay. The value of our homes will first decline, then drop to zero, as a result of future payments that will exceed the value of these properties. Owners will simply walk away—first by the dozens, then by the hundreds, and eventually by the thousands. All of these residents will be forced out of the community they love and helped build. These homeowners will be wiped out financially. Entire buildings will go into foreclosure, and possession will revert to the BPCA.

We urge Ms. Gallo, and the BPCA to come to the table with the BPC Homeowners Coalition and give homeowners the same accommodation they have provided to restaurant operators, billionaire landlords, and commercial developers.

4. Justine Cuccia

Good afternoon, my name is Justine Cuccia, and most of you know me as a co-founder of the Democracy for BPC, a Board member of BPCA Homeowner's Coalition, and the Chair of the BPCA Community of Community Board One, among other roles. I am here today before you speaking as a resident of Battery Park City since the 1990s. I want to begin by thanking everyone for their service to the Authority's Board and the BPCA management and staff for their commitment to our neighborhood. I have interacted with many iterations at the BPCA Board and management for more than two decades, and the current team is by far the most transparent and

responsive. But sadly there are issues in which the BPCA community remain miles apart. Most important to me is ground rent, and I believe the only way we are going to come to an agreement is for the BPCA and the duly appointed representative of the 18 condominium buildings, the Homeowner's Coalition to talk to each other respectfully, honestly, transparently, and regularly. Yes, affordability is a crisis today, but we're in New York City, this is similar to arguing that the slow pace of resiliency measures everywhere justify delaying here. To your credit, the BPCA has never used that approach on resiliency and you must not use it on affordability. The rest of New York isn't governed by BPCA. You can lead on affordability just as you had led on protecting us against climate change. In doing so would cost a fraction of the hundreds of millions you plan to spend on resiliency. Be bold, walk with the community to maintain what affordability remains and figure out how to create more, it is possible. We can figure this out together. Doing so will make this community a model for leadership and a source of solutions on two looming catastrophes instead of just one. Thank you.

5. Madeline Holder

Thanks to you and your team for making Juneteenth celebration a meaningful and festive part of our family's journey. As a mother I could not be prouder to see my daughter connect with talented musicians who mentored her and validated/affirmed her connection to her rich heritage. Furthermore, the Black Cowboys/Cowgirls Association gave our 12-year-old his passion for horses, another affirming gift. Of course I seriously want to raise money for the Black Cowboys and Cowgirls. Where do I sign up? For a woman who believes in miracles as much as I do, I cannot help but see in these annual community gatherings the purist form of a miracle of loving community that can be created when you and your team gather the community. I watched staff members with devotion and respect take time to serve [indiscernible]. Your team is the A-team. You are all so special. I applaud you and the BPCA team for creating indelible and rich memories for our family. It is an invaluable gift. This is the portrayal that it takes a village to raise children. Last but not least, Michael Hills, Junior Mack, Jerry Dugger, and Bill McClellan you are family to us and you are officially on my daily prayer list. Thank you so much for demonstrating the power of love. I know that my daughter will hear her name shouted with reference, acceptance, and love for years to come. I know the importance musicians give their instruments and seeing her holding that priceless blue electric guitar owned by an iconic musician, seeing her play her viola in unison with Grammy Award winners, this is not short of divine favor. Thank you so much. I have no word really to express my heartfelt gratitude for what at my daily job we call radical generosity and bide. I look forward to creating wonderful moment for many more families at the next BPCA hosted Juneteenth