

Brooklyn Bridge Park Corporation d/b/a
Brooklyn Bridge Park
Meeting of the Directors
Held at Brooklyn Bridge Park's Offices
334 Furman Street
Brooklyn, NY

December 18, 2013

MINUTES

The following members of the Board of Directors were present:

Robert K. Steel – Chairman
Peter Aschkenasy
Martin Connor
Henry B. Gutman
Edna Wells Handy
Shari Hyman
Kyle E. Kimball
Stephen Merkel
David G. Offensend
John Raskin
Daniel E. Simmons, Jr.
Nanette Smith
Anne Strahle
Veronica M. White
Joanne Witty

Also present was the staff of Brooklyn Bridge Park (“BBP”), the Mayor’s Office, the New York City Department of Parks and Recreation, the New York City Economic Development Corporation and members of the press and public.

Chairman Steel called the meeting to order at approximately 3:04 PM. Suma Mandel, Secretary and General Counsel of BBP, served as secretary of the duly constituted meeting and confirmed that a quorum was present.

Prior to proceeding with the agenda items, Chairman Steel introduced and welcomed three new Directors to the Board: Shari Hyman, Stephen Merkel and Edna Wells Handy, appointed to replace outgoing Directors Contini, Davidson and Francois, respectively.

1. Approval of Minutes

Upon motion duly made and seconded, the minutes of the October 21, 2013 Board of Directors meeting were unanimously approved as submitted.

2. Authorization to Enter into a License with Spaceworks NYC, Inc.

Ms. Mandel presented the item. Chairman Steel advised the Board that he is a board member of Spaceworks, appointed by the Department of Cultural Affairs, and would not comment or vote on the item, but just direct the discussion. Director Smith advised the Board that she may also have a conflict because the Department of Cultural Affairs is one of the agencies that the First Deputy Mayor oversees. After discussion by the Board, and upon motion duly made and seconded, the resolutions attached hereto as Schedule A were adopted with the understanding that Spaceworks would make a presentation to each of the Board and the Brooklyn Bridge Park Community Advisory Council. Directors Raskin and Strahle opposed and Chairman Steel and Director Smith abstained.

3. Authorization to Enter into a Twelfth Amendment of the Funding Agreement with the City of New York

Pat Kirshner, BBP's Vice President of Capital Operations, presented the item. After discussion by the Board, and upon motion duly made and seconded, the resolutions attached hereto as Schedule B were unanimously adopted.

4. Authorization to Enter into a Contract for General Contractor Services relating to the Main Street and John Street Sections of the Park

Ms. Kirshner presented the item. After discussion by the Board, and upon motion duly made and seconded, the resolutions attached hereto as Schedule C were unanimously adopted.

5. Authorization to Enter into a Contract for General Contractor Services relating to the former DEP Building

Ms. Kirshner presented the item. After discussion by the Board, and upon motion duly made and seconded, the resolutions attached hereto as Schedule D were unanimously adopted.

6. Authorization to Enter into an Amendment of the Contract with Turner Construction, Inc.

Ms. Kirshner presented the item. After discussion by the Board, and upon motion duly made and seconded, the resolutions attached hereto as Schedule E were unanimously adopted.

7. Authorization to Enter into a Concession License for the Pier 2 Skating Rink

David McCarty, BBP's Real Estate Project Manager, presented the item. After discussion by the Board, and upon motion duly made and seconded, the resolutions attached hereto as Schedule F were unanimously adopted.

8. Authorization to Enter into a Concession License for the Pier 5 Building

Mr. McCarty presented the item. After discussion by the Board, and upon motion duly made and seconded, the resolutions attached hereto as Schedule G were unanimously adopted.

9. Authorization to Enter into a Concession Lease for the Pier 5 Marina

Mr. McCarty presented the item. After discussion by the Board, and upon motion duly made and seconded, the resolutions attached hereto as Schedule H were unanimously adopted.

10. Approval of the Appointment of New Members of the Audit and Finance Committee and Chair of the Governance Committee

Chairman Steel requested that the Board approve the appointment of Directors Merkel and Cohen as members of the Audit and Finance Committee to fill the seats vacated by former Directors Wambua and Davidson, and Director Gutman as the chair of the Governance Committee to fill the seat vacated by former Director Contini. Upon motion duly made and seconded, the appointments were unanimously approved.

11. Authorization to Enter into Agreements with Safdi Plaza Realty Inc. with respect to the Pearl Street Stub and Adjacent Properties

David Lowin, BBP's Vice President of Real Estate, presented the item. After discussion by the Board, and upon motion duly made and seconded, the resolutions attached hereto as Schedule I were unanimously adopted.

12. President's Report

Ms. Myer presented a slide show of Park photographs and updated the Board on the Park's progress, including the completion of construction projects and the opening of new sections of the Park throughout the calendar year. She also provided more detailed updates regarding: (i) Park concessions; (ii) the Pier 1 development; and (iii) Park construction, including work on Pier 2, the Pier 4 beach, Pier 6 and the Main Street and John Street sections of the Park. She also thanked all of the Park's partners, including the Conservancy, the Brooklyn Historical Society and the Brooklyn Children's Museum as well as the Board for their leadership throughout the year.

13. Public Comment

Representatives of the Brooklyn Bridge Park Community Advisory Council, Brooklyn Bridge Park Conservancy, BuildUp NYC and Edgewater Resources, LLC spoke.

14. Adjournment

There being no further business, Chairman Steel noted that it was his last meeting and, on behalf of himself and his colleagues in the administration, expressed his appreciation for the progress made by the Park since the City took control. Director White stated that it was also her last meeting, expressed her appreciation and noted that the City's capital investment in the Park was just part of the total \$5 billion investment that the administration made in the Parks Department. Chairman Steel then thanked the community, Nancy Webster and the Brooklyn Bridge Park Conservancy, and Ms. Myer and BBP Staff.

Director Gutman made a motion that the Brooklyn Bridge Park Corporation and its Board of Directors acknowledge and thank Mayor Bloomberg, his entire administration, beginning with those who serve on the Board, led by Chairman Steel and Directors White, Smith and Kimball, Ms. Myer and BBP Staff, Michael Van Valkenburgh and his design team, the Governor, and past and present local elected officials, for having taken Brooklyn Bridge Park from the dream that it was to the spectacular reality that it is. Upon motion duly made and seconded, motion was unanimously adopted.

Chairman Steel then requested a motion to adjourn the meeting, and upon the motion being duly made and seconded, the meeting was adjourned at approximately 4:30 PM.

Respectfully submitted,

/s/Suma Mandel

Suma Mandel

Secretary

Dated: April 1, 2014

Schedule A

December 18, 2013

AUTHORIZATION TO ENTER INTO A LICENSE AGREEMENT WITH SPACEWORKS NYC, INC. FOR THE SECOND AND THIRD FLOORS OF BUILDING 50, AND AUTHORIZATION TO TAKE RELATED ACTIONS¹

BE IT RESOLVED, that Brooklyn Bridge Park Corporation (“BBP”) is hereby authorized to enter into a license agreement for space on the second floor and the entire third floor of Building 50 with Spaceworks NYC, Inc.; and be it further

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President of BBP or her designee(s) may deem necessary or proper to effectuate these resolutions.

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¹ Adopted with the understanding that Spaceworks will make a presentation to each of the Board and the Brooklyn Bridge Park Community Advisory Council.

Schedule B

December 18, 2013

AUTHORIZATION TO ENTER INTO A TWELFTH AMENDMENT TO THE FUNDING AGREEMENT WITH THE CITY OF NEW YORK FOR THE DEVELOPMENT OF BROOKLYN BRIDGE PARK, AND AUTHORIZATION TO TAKE RELATED ACTIONS

RESOLVED, that Brooklyn Bridge Park Corporation (“BBP”) is hereby authorized to enter into a Twelfth Amendment to its Funding Agreement with The City of New York (the “City”) for the development of Brooklyn Bridge Park to increase the funding commitment by the City by \$46,850,000 for capital expenditures associated with the construction of a Spaceworks artist studio project, Pop-Up Pool reimbursement, public event equipment, renovation and landscape construction of Pier 3 and adjacent landscape to Pier 2, for a total funding commitment by the City of \$281,961,000; and be it further

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President of BBP or her designee(s) may deem necessary or proper to effectuate these resolutions.

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Schedule C

December 18, 2013

AUTHORIZATION TO ENTER INTO A CONTRACT WITH KELCO CONSTRUCTION INC. FOR GENERAL CONSTRUCTION SERVICES RELATED TO THE CONSTRUCTION OF THE MAIN STREET AND JOHN STREET LANDSCAPES WITHIN BROOKLYN BRIDGE PARK, AND AUTHORIZATION TO TAKE RELATED ACTIONS

BE IT RESOLVED, that Brooklyn Bridge Park Corporation ("BBP") is hereby authorized to enter into contract with Kelco Construction Inc. for the performance of general construction services for the construction of Main and John Streets within Brooklyn Bridge Park for a not-to-exceed contract price of \$11,165,438, plus an owner's contingency and allowances, for a total contract price authorization of \$12,046,490; and be it further

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President of BBP or her designee(s) may deem necessary or proper to effectuate the foregoing and in connection with the implementation of the work pursuant to the agreement.

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Schedule D

December 18, 2013

AUTHORIZATION TO ENTER INTO A CONTRACT WITH STALCO CONSTRUCTION INC. FOR GENERAL CONSTRUCTION SERVICES RELATED TO THE RENOVATION OF THE FORMER NEW YORK CITY DEPARTMENT OF ENVIRONMENTAL PROTECTION BUILDING WITHIN BROOKLYN BRIDGE PARK, AND AUTHORIZATION TO TAKE RELATED ACTIONS

BE IT RESOLVED, that Brooklyn Bridge Park Corporation (“BBP”) is hereby authorized to enter into contract with Stalco Construction Inc. for the performance of general construction services for the renovation of the former New York City Department of Environmental Protection Building within Brooklyn Bridge Park for a not-to-exceed contract price of \$3,624,581, and an owner’s contingency of \$214,018 and a \$10,000 owner’s allowance for a total contract price authorization of \$3,848,599; and be it further

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President of BBP or her designee(s) may deem necessary or proper to effectuate the foregoing and in connection with the implementation of the work pursuant to the agreement.

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Schedule E

December 18, 2013

AUTHORIZATION TO AMEND THE CONTRACT WITH TURNER CONSTRUCTION COMPANY FOR CONSTRUCTION MANAGEMENT SERVICES, AND AUTHORIZATION TO TAKE RELATED ACTIONS

BE IT RESOLVED, that Brooklyn Bridge Park Corporation ("BBP") is hereby authorized to amend its contract with Turner Construction Company to include trade work for the unfinished portion of Pier 6 in the form of a guaranteed maximum price by up to \$12,216,763, and hold an owner's contingency of \$610,838 and an owner's allowance of \$344,402 for this project, for a new total contract authorization value of \$59,575,252; and be it further

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President of BBP or her designee(s) may deem necessary or proper to effectuate the foregoing and in connection with the implementation of the work pursuant to the agreement.

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Schedule F

December 18, 2013

**AUTHORIZATION TO ENTER INTO A LICENSE AGREEMENT FOR THE OPERATION OF THE PIER 2 ROLLER RINK,
AND AUTHORIZATION TO TAKE RELATED ACTIONS**

BE IT RESOLVED, that Brooklyn Bridge Park Corporation ("BBP") is hereby authorized to enter into a license agreement for the operation of the Pier 2 Roller Rink with United Skates of America, Inc. or an entity affiliated with United Skates of America, Inc.; and be it further

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President of BBP or her designee(s) may deem necessary or proper to effectuate these resolutions.

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Schedule G

December 18, 2013

AUTHORIZATION TO ENTER INTO A CONCESSION LICENSE AGREEMENT WITH AMPLE HILLS CREAMERY, INC. FOR THE PIER 5 CONCESSION BUILDING, AND AUTHORIZATION TO TAKE RELATED ACTIONS

BE IT RESOLVED, that Brooklyn Bridge Park Corporation (“BBP”) is hereby authorized to enter into a concession license agreement for the Pier 5 concession with Ample Hills Creamery, Inc. or an entity affiliated with Ample Hills Creamery, Inc.; and be it further

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President of BBP or her designee(s) may deem necessary or proper to effectuate these resolutions.

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Schedule H

December 18, 2013

AUTHORIZATION TO ENTER INTO A CONCESSION LEASE FOR THE DEVELOPMENT AND OPERATION OF THE PIER 5 MARINA, AND AUTHORIZATION TO TAKE RELATED ACTIONS

BE IT RESOLVED, that Brooklyn Bridge Park Corporation (“BBP”) is hereby authorized to enter into a lease for the development and operation of the Pier 5 Marina with Brooklyn Bridge Park Marina, LLC; and be it further

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President of BBP or her designee(s) may deem necessary or proper to effectuate these resolutions.

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Schedule I

December 18, 2013

AUTHORIZATION TO ENTER INTO AGREEMENTS WITH SAFDI PLAZA REALTY INC. WITH RESPECT TO THE PEARL STREET STUB, AND AUTHORIZATION TO TAKE RELATED ACTIONS

BE IT RESOLVED, that Brooklyn Bridge Park Corporation ("BBP") is hereby authorized to enter into the agreements with Safdi Plaza Realty Inc. with respect to the Pearl Street Stub and adjacent properties on the terms and conditions set forth in the materials presented to the Board at this meeting; and be it further

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and directed, in the name and on behalf of BBP, to execute and deliver any and all documents and take all such actions as the President of BBP or her designee(s) may deem necessary or proper to effectuate these resolutions.

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