

Brooklyn Bridge Park Corporation d/b/a
Brooklyn Bridge Park
Meeting of the Directors
Held at NYU Polytechnic – Pfizer Auditorium
5 Metrotech Center
Brooklyn, NY

June 11, 2015

MINUTES

The following members of the Board of Directors were present:

Alicia Glen – Chair
Margaret Anadu
Peter Aschkenasy
Martin Connor
Henry Gutman
Shari Hyman
Ptahra Jeppe
Stephen Levin
Stephen Merkel
David Offensend
Zeeshan Ott
Edna Wells Handy

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 Law Department and members of the press and public.

Chair Glen called the meeting to order at approximately 11:02am. 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, Chair Glen announced Director Witty’s appointment by the Mayor to serve as Vice Chair of the Board.

1. Approval of Minutes

Upon motion duly made and seconded, the minutes of the February 26, 2015 Board of Directors meeting were unanimously¹ approved.

2. Approval of Corporate Governance Actions

Ms. Mandel presented the item. Following discussion by the Board, and upon motion duly made and seconded, the resolutions attached hereto as Schedule A were unanimously² adopted.

3. Approval of the Fiscal Year 2016 Capital Budget

¹ Directors Levin and Connor were not present for this vote.

² Director Connor was not present for this vote.

Patricia Kirshner, BBP's Vice President of Capital Operations, presented the item. Upon motion duly made and seconded, the resolutions attached hereto as Schedule B were unanimously adopted.

4. Approval of the Fiscal Year 2016 Operating Budget and PAAA Budget Report

Raafat Osman, BBP's Chief Financial Officer, presented the item. Following 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 Agreements relating to Capital Projects

Ms. Kirshner presented the item. Following 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 a Contract with the New York City Department of Parks & Recreation – Park Enforcement Patrol Division

Jeffrey Sandgrund, BBP's Vice President of Operations, presented the item. Upon motion duly made and seconded, the resolutions attached hereto as Schedule E were unanimously adopted.

7. Authorization to Enter into License for the Plymouth Street Environmental Education Center

Belinda Cape, BBP's Vice President of Strategic Partnerships, presented the item. Following discussion by the Board, and upon motion duly made and seconded, the resolutions attached hereto as Schedule F were unanimously adopted.

8. Approval of Appointments to Audit & Finance, Governance and Park Budget & Operations Committees

Chair Glen requested approval of the appointments of Director Anadu to the Audit & Finance Committee, Directors Wells Handy and Merkel to the Governance Committee, and Directors Hyman and Jeppe to the Budget & Operations Committee. Upon motion duly made and seconded, the Chair's appointments were unanimously approved.

9. Financial Model Presentation (Non-Voting Item)

David Lowin, BBP's Vice President of Real Estate, presented an update of BBP's financial model presentation, including a 50-year cash flow as requested by some Directors. Following the presentation, Ms. Myer and Mr. Lowin responded to questions and comments from the Board.

10. President's Report (Non-Voting Item)

Ms. Myer then updated the Board on the Park's progress, including: (i) ongoing and recent litigation; (ii) progress at development sites; (iii) the loop road traffic pilot program; (iv) Squibb Park Bridge; (v) recent CAC resolutions; (vi) construction throughout the park; and (vii) programming and public art. After concluding her report, Ms. Myer and Chair Glen responded to questions and comments from Director Ott.

11. Public Comment

Members of the public spoke, including representatives of the Brooklyn Bridge Park Conservancy, the CAC, Save the View Now, Build Up NYC, Citizens Defending Libraries, the Willowtown Association, and People for Green Space Foundation, Inc., as well as other local residents. Chair Glen requested a motion to allow Director Levin to serve as the Acting Vice Chair for the remainder of the meeting so that all interested members of the public would have a chance to speak, such motion being duly seconded and unanimously approved.

12. Adjournment

There being no further business, Acting Vice Chair Levin requested a motion to adjourn the meeting, and upon the motion being duly made and seconded, the meeting was adjourned at approximately 12:35pm.

Respectfully submitted,

/s/ Suma Mandel
Suma Mandel
Secretary

Dated: January 22, 2016

Schedule A

June 11, 2015

APPROVAL OF CORPORATE GOVERNANCE ACTIONS

BE IT RESOLVED that the Board of Directors hereby elects Raafat Osman as the Treasurer of BBP until the election or appointment and qualification of his successor or until his prior death, resignation or removal; and be it

FURTHER RESOLVED, that the Board adopts the amended Procurement Policy; and be it

FURTHER RESOLVED, that the Board designate the meeting currently scheduled for October 13, 2015, as the same may be rescheduled by BBP Staff, as the Annual Meeting of the Board of Directors; and be it

FURTHER RESOLVED; that the President of BBP and her designees be and each hereby is authorized and empowered to take all actions and execute such documents as she or they may deem necessary or appropriate to effectuate these resolutions.

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Schedule B

June 11, 2015

APPROVAL OF THE FISCAL YEAR 2016 CAPITAL BUDGET AND AUTHORIZATION TO TAKE RELATED ACTIONS

RESOLVED, that that the proposed Capital Budget for the Brooklyn Bridge Park Corporation (“BBP”) for the period from July 1, 2015 through June 30, 2016 in the total amount of \$39,822,444, as presented at this meeting and ordered filed with the records of BBP be, and hereby is, subject to the availability of funds, ratified, approved and adopted in all respects; and be it further

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and directed to cause BBP to undertake the tasks and incur the expenditures identified in the FY 2016 Capital Budget; and be it further

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and empowered to execute all documents and to take all actions as necessary or appropriate to effectuate these resolutions.

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Schedule C

June 11, 2015

APPROVAL OF THE FISCAL YEAR 2016 OPERATING BUDGET AND PAAA BUDGET REPORT AND AUTHORIZATION TO TAKE RELATED ACTIONS

RESOLVED, that the proposed Operating Budget for the Brooklyn Bridge Park Corporation (“BBP”) for the period from July 1, 2015 through June 30, 2016 in the total sum of \$8,926,656 as presented at this meeting and ordered filed with the records of BBP be, and hereby is, subject to the availability of funds, ratified, approved and adopted in all respects; be it further.

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and directed to cause BBP to undertake the tasks and incur the expenditures identified in the FY 2016 Operating Budget; and be it further

RESOLVED, that the proposed Budget and Financial Plan of Brooklyn Bridge Park Corporation (“BBP”) be submitted to the New York State Authorities Budget Office in accordance with PAAA; and be it further

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and directed to cause BBP to undertake the tasks to be in compliance with PAAA; and be it further

RESOLVED, that the President of BBP, or her designee(s), be, and each of them hereby is, authorized and empowered to execute all documents and to take all actions as necessary or appropriate to effectuate these resolutions.

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Schedule D

June 11, 2015

**AUTHORIZATION TO ENTER INTO AGREEMENTS RELATING TO CAPITAL PROJECTS AND
AUTHORIZATION TO TAKE RELATED ACTIONS**

BE IT RESOLVED, that Brooklyn Bridge Park Corporation (“BBP”) is hereby authorized to enter into the agreements described on Exhibit A attached hereto; 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 agreements.

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Exhibit A
CAPITAL PROJECT AGREEMENTS

Contractor Name	Project Site	Agreement/ Amendment	Requested Authorization Amount	Source of Funds	Total Amount under New Agreement	Description of Project
Kelco Construction	Pier 5 Uplands	New Contract	\$8,298,079 inclusive of a \$395,147 contingency	Capital Budget	\$8,298,079	General contractor services for the construction of the Pier 5 Uplands. The uplands include a sound berm, moveable and fixed seating, a shaded soft seating area, security lighting, new greenway connections, and terraced lawns with several trees leading down to the East River riprap. Major electrical service will provide power for the Marina as well as several planned Park amenities, including the public Boathouse, Maintenance and Operations facility, and Pier 3 landscaping.
D'Onofrio General Contractors Corporation	Pier 3 Connectors	New Contract	\$4,982,950 inclusive of a \$649,950 contingency	Capital Budget	\$4,982,950	General contractor services for the construction of the Pier 3 connectors. The pedestrian connectors will be pile-supported and contain a concrete deck and wing walls with pedestrian lighting. The connectors are engineered to support event and maintenance vehicles, and will support water and electrical service for Pier 3.
CH2M Hill	Marine Maintenance Inspections - Parkwide	Amendment	Increase of \$851,023, inclusive of an additional \$111,003 contingency	Maritime Reserve	\$3,896,084	Maritime projects slated for Fiscal Year 2016 include dive inspections for Empire Fulton Ferry; Marine inspections for Pier 2; Resident Engineer services for Pier 1 bulkhead; dive inspections at the Picnic Peninsula, Pier 5 piles and Piers 5-6 bulkheads; Pier 6 inshore; and design fees associated with these inspections and services.
TOTAL			\$14,132,052			

Schedule E

June 11, 2015

AUTHORIZATION TO ENTER INTO A CONTRACT WITH THE NEW YORK CITY DEPARTMENT OF PARKS & RECREATION – PARK ENFORCEMENT PATROL DIVISION (“PEP”) AND AUTHORIZATION TO TAKE RELATED ACTIONS

RESOLVED, that BBP is hereby authorized to enter into a contract with PEP for the period of up to 5 years commencing July 1, 2015, for security services for the Park; and be it further

RESOLVED, that the President, 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 or the President’s designee(s) may deem necessary or proper to effectuate the foregoing resolutions.

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Schedule F

June 11, 2015

AUTHORIZATION TO ENTER INTO LICENSE FOR THE PLYMOUTH STREET ENVIRONMENTAL EDUCATION CENTER 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 Plymouth Street Environmental Education Center with the Brooklyn Bridge Park Conservancy; and be it further

RESOLVED, that the President of BBP and her designee(s) be and each hereby is authorized and empowered to take all actions and execute such documents as she or they may deem necessary or appropriate to effectuate these resolutions.

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