

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

October 2, 2012

MINUTES

The following members of the Board of Directors were present at the meeting:

Robert Steel – Chairman
Peter Aschkenasy
Martin Conner*
Anita Contini
Peter Davidson
Juny Francois*
Henry B. Gutman
Stephen Levin*
Seth Pinsky
John Raskin
Daniel Simmons, Jr.
Nanette Smith
Anne Strahle*
Veronica White*
Joanne Witty

* Not present at all times

Also present were staff of Brooklyn Bridge Park (hereafter “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.

Robert Steel, Chairman of the Board of Directors, called the meeting to order at approximately 9:30 am. Noam Levy, Acting General Counsel of BBP, served as acting secretary of the duly constituted meeting and confirmed that a quorum was present. Chairman Steel reviewed BBP’s policy with respect to limiting public speakers to one three-minute turn each to ensure that everyone has an opportunity to speak, with additional questions if there is time left.

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The first order of business was the approval of the minutes of the July 31, 2012 meeting of the Board of Directors. Chairman Steel asked if there were any changes or corrections. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolution was unanimously¹ adopted:

¹ Directors Conner, Francois, Levin, Strahle and White were not present for this vote

October 2, 2012

APPROVAL OF MINUTES TAKEN AT THE JULY 31, 2012 MEETING OF THE DIRECTORS OF THE BROOKLYN BRIDGE PARK CORPORATION

RESOLVED, that the Board of Directors hereby approves the minutes of the Board of Directors meeting held on July 31, 2012.

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Chairman Steel announced the second agenda item: the authorization to enter into a Contract for General Contractor Services for Pier 6 Pile Repairs. Ms. Jennifer Klein, VP of Capital Operations, presented the item.

Chairman Steel asked if there were any questions or comments from Board members. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously² adopted:

October 2, 2012

AUTHORIZATION TO ENTER INTO A CONTRACT WITH D'ONOFRIO GENERAL CONTRACTING CORP. FOR GENERAL CONSTRUCTION SERVICES RELATED TO THE PIER 6 PILE REPAIRS, AND AUTHORIZATION TO TAKE RELATED ACTIONS

BE IT RESOLVED, that BBP is hereby authorized to enter into contract with D'Onofrio General Contracting Corp. for the performance of construction services for pile repairs to Pier 6 within the Park, for a not-to-exceed contract price of \$5,450,931; and be it further

RESOLVED, that BBP is further authorized to hold an additional \$200,000 as an owner's allowance and \$540,000 as an owner's contingency in connection with the performance of such contract services by D'Onofrio Contractors Corp., for a total contract price authorization of \$6,190,931; 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 and in connection with the implementation of the work pursuant to the agreement.

* * *

Chairman Steel announced the third agenda item: the authorization to enter into a Contract with Halcrow Engineering, P.C. for Third Party Inspection of the Pier 6 Pile Repairs. Ms. Klein presented the item.

Chairman Steel asked if there were any questions or comments from Board members. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously³ adopted:

² Directors Conner, Francois, Levin, Strahle and White were not present for this vote

³ Directors Conner, Francois, Levin, Strahle and White were not present for this vote

October 2, 2012

AUTHORIZATION TO AMEND THE CONTRACT WITH HALCROW ENGINEERS, P.C. FOR THIRD PARTY INSPECTION SERVICES RELATED TO PIER 6 PILE REPAIRS AND AUTHORIZATION TO TAKE RELATED ACTIONS

BE IT RESOLVED, that BBP is hereby authorized to amend its contract with Halcrow Engineers, P.C. (“Halcrow”) to increase the scope of services to be provided by Halcrow in connection with pile and marine repairs of Pier 6 in Brooklyn Bridge Park to include third party inspection services, and to increase the contract price payable to Halcrow for such work by up to Two Hundred and Ninety Seven Thousand Dollars (\$297,000), for a not-to-exceed total contract price of \$1,277,257; and be it further

RESOLVED, that the President, or her designees, 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 designees may deem necessary or proper to effectuate the foregoing resolutions and in connection with the implementation of the work pursuant to the amended contract.

* * *

Chairman Steel announced the fourth agenda item: the authorization to enter into an amended Conditional Designation Letter with St. Ann’s Warehouse for the Lease and Redevelopment of the Tobacco Warehouse. Mr. Levy presented the item.

In response to questions from Mr. Simmons , Mr. Levy answered that the design plans have not changed, will include a public use requirement and that BBP would provide updates. In response to a question from Ms. Contini, Mr. Levy stated that the lease will contemplate an 18 month construction period.

Mr. Raskin thanked all those involved for working to come to an agreement on this matter.

Chairman Steel asked if there were any additional questions or comments from Board members. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously⁴ adopted:

October 2, 2012

AUTHORIZATION TO ENTER INTO AN AMENDMENT OF THE CONDITIONAL DESIGNATION LETTER WITH ST. ANN’S WAREHOUSE INC.

BE IT RESOLVED, that BBP is hereby authorized to enter into the Second Amendment of the Conditional Designation Letter with St. Ann’s Warehouse Inc.; 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.

* * *

Chairman Steel announced the fifth agenda item: the ratification and adoption of various Policies required by PARA. Mr. Levy presented the item.

Chairman Steel asked if there were any questions or comments from Board members. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously⁵ adopted:

⁴ Directors Levin, Francois and Strahle were not present for this vote

⁵ Directors Francois, Levin, and Strahle were not present for this vote

October 2, 2012

AUTHORIZATION FOR THE CORPORATION TO TAKE ACTIONS AND RATIFY AND ADOPT POLICIES AS REQUIRED BY THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005, AS AMENDED BY THE PUBLIC AUTHORITIES ACT OF 2009 (“PARA”) AND AUTHORIZATION TO TAKE RELATED ACTIONS

BE IT RESOLVED that the Board ratifies the previously adopted policies set forth below for FY 2013:

- Ratification for FY 2013 of previously adopted Investment Guidelines, attached hereto as Attachment B;
- Ratification for FY 2013 of previously adopted Code of Ethics for Members, Directors and Officers, attached hereto as Attachment C; and be it
- Ratification for FY 2013 of previously adopted Policy on Protection for Whistleblowers, attached hereto as Attachment E;
- Ratification for FY 2013 of previously adopted Policy on Indemnification and Defense of Members, Directors and Officers, attached hereto as Attachment F;
- Ratification for FY 2013 of previously adopted Policy on Extension of Credit to Officers, Directors and Employees, attached hereto as Attachment G; and be it

FURTHER RESOLVED that the Board adopts the Mission Statement, attached hereto as Attachment D; and be it

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

* * *

Chairman Steel announced the sixth agenda item: the approval of the audited fiscal year 2012 financial statements and investment report and the authorization to present them. Mr. Cedric Gaddy, Chief Financial Officer of BBP, presented the item.

Mr. Pinsky, as chairman of the Audit and Finance Committee, added that the committee met with the auditors and is comfortable with the financial position of the company, the presentation of the financial statements and the financial controls that are in place.

Chairman Steel asked if there were any additional comments or questions. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously⁶ adopted:

⁶ Directors Levin and Strahle were not present for this vote

October 2, 2012

AUTHORIZATION TO (i) APPROVE THE AUDITED FISCAL YEAR 2012 (“FY 2012”) FINANCIAL STATEMENTS OF BBP; (ii) APPROVE THE FY2012 INVESTMENT REPORT OF BBP (iii) AUTHORIZE THE PRESENTATION OF THE AUDITED FINANCIAL STATEMENTS AND INVESTMENT REPORT TO THE SOLE MEMBER OF BBP; (iv) AUTHORIZE BBP STAFF TO REPORT THE FINANCIAL STATEMENTS AND INVESTMENT REPORT AND POST THEM ON ITS WEBSITE IN ACCORDANCE WITH THE PROVISIONS OF THE PUBLIC AUTHROITITES REFORM ACT OF 2009 (“PARA”); AND (v) AUTHORIZE THE TAKING OF THE RELATED ACTIONS

BE IT RESOLVED that the FY 2012 audited financial statements of BBP attached hereto as Exhibit A and as certified as accurate by the President and CFO of BBP as set forth in Exhibit B are hereby approved; and be it further

RESOLVED, that the FY 2012 Investment Report attached hereto as Exhibit C is hereby approved; and be it further

RESOLVED, that the President or her designee be authorized to present the above-referenced audited financial statements, certification and investment report to the sole member of BBP; and be it further

RESOLVED, that the President or her designee be authorized to report the audited financial statements and investment report and post them on its website in accordance with the provisions of PARA; 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 as she or her designee(s) may deem necessary or appropriate to effectuate these resolutions.

* * *

Chairman Steel announced the seventh agenda item: the approval of Ms. White’s appointment to the Budget & Operations Committee and the Programming and Public Art Committee. He asked Ms. Teresa Gonzalez, VP of Strategic Partnerships to present the item.

Chairman Steel asked if there were any other questions or comments from Board members. There being none, Chairman Steel requested a motion to approve the resolution. Upon the motion being duly made and seconded, the following resolutions were unanimously⁷ adopted:

October 2, 2012

AUTHORIZATION TO APPOINT A REPLACEMENT REPRESENTATION ON THE BUDGET AND OPERATIONS COMMITTEE AND THE PROGRAMMING AND PUBLIC ART COMMITTEE AND AUTHORIZATION TO TAKE RELATED ACTIONS

RESOLVED, that the Board of Directors hereby appoints the following person to serve as chair of the Budget and Operations Committee, and a member of the Programming and Public Art Committee at the pleasure of the Board:

Veronica White

; and be it further

RESOLVED, that the President, or her designees, 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

⁷ Directors Levin and Strahle were not present for this vote

such actions as the President or the President's designees may deem necessary or proper to effectuate the foregoing.

* * *

Chairman Steel then invited Ms. Klein to make a presentation regarding the Department of Transportation's street and traffic improvements. Ms. Klein provided an update.

In response to a question from Ms. Witty, Ms. Klein advised that the light on the corner of Furman and Joralemon Streets did not have a pedestrian walk call button, and that BBP would raise the possibility with DOT.

* * *

Chairman Steel then asked Ms. Myer to present the president's report.

Ms. Myer welcomed Commissioner White to the Board. She then provided updates on: (i) summer programming; (ii) Park visitor counts; (iii) Park construction; (iv) the Pier 1 development; (v) the Tobacco Warehouse/Empire Stores settlement and conversion process; (vi) the Empire Stores and John Street development RFPs; and (vii) the Fieldhouse.

* * *

Chairman Steel thanked Ms. Myer for her report and then asked if there were any more questions or comments from the Board.

Mr. Simmons stated that he would like to be able to see the proposed policy with respect to various organizations having access to the Tobacco Warehouse. Mr. Raskin added that he would like to see the form lease attached to the CDL.

* * *

Chairman Steel then asked if the public had any statements or questions.

Ms. Nancy Webster, Executive Director of the Brooklyn Bridge Park Conservancy, provided an update on summer programming in the Park and upcoming events.

Mr. Peter Flemming, member of the Community Advisory Council and the Park Community Council, expressed his opposition to the Fieldhouse due to his concerns about the facility's operating costs.

There being no further business, Chairman Steel asked for a motion to adjourn the meeting and upon the motion being duly made and seconded, the meeting was adjourned at 10:20 AM.

Respectfully submitted,

/s/ Suma Mandel

Suma Mandel
Secretary

Dated: February 20, 2013