

Brooklyn Bridge Park Corporation d/b/a
Brooklyn Bridge Park
Meeting of the Board of Directors
Held via teleconference

September 30, 2020

MINUTES

The following members of the Board of Directors were present by teleconference:

Vicki Been - Chair
Joanne Witty - Vice Chair
Tom Allon¹
Peter Aschkenasy
Martin Connor
Henry B. Gutman
Stephen Levin²
Martin Maher
Stephen Merkel
Andrea Phillips
Tucker Reed
William Vinicombe

Also present on the call was the staff of Brooklyn Bridge Park Corporation (“BBP”).

Chair Been called the meeting to order at approximately 10:00 a.m. Amy Lojek, BBP’s General Counsel and Secretary of the Corporation, confirmed that a quorum was present. Prior to proceeding with the agenda items, Chair Been welcomed the Board and BBP staff. Eric Landau, BBP’s President, explained that as a result of the pandemic, this meeting was being held as a teleconference and explained ground rules for the teleconference.

1. Approval of Minutes of the Meeting of the Board of Directors held on August 12, 2020

Upon motion duly made and seconded, the minutes of the August 12, 2020 Board of Directors meeting were unanimously approved.

2. Annual Meeting: Presentation of the President’s Report (Non-Voting Item), Annual Report and Annual Audit Report (Non-Voting Item), and Approval of Audited Fiscal Year 2019 Financial Statements and Investment Report

Mr. Landau provided updates on: (i) the impact of and messaging around COVID-19 and related restrictions on the park and BBP staff, concessions, and capital construction projects; (ii) Conservancy and other programming in the park; (iii) the preventative maintenance projects at the piers in the park; (iv)

¹ Director Allon joined the meeting during Item #2.

² Director Levin joined the meeting during Item #2.

the planned Brooklyn Bridge Plaza project; and (v) the plans for the Pier 1 turnaround; and showed a video commissioned by BBP as part of the 10th anniversary of the park.

Jelani Watkins, BBP's Chief Financial Officer, presented the Fiscal Year 2020 Annual Report and Audit Report, and the Fiscal Year 2020 Financial Statements and Investment Report, noting that the audit was "clean", with no adverse findings or recommendations.

Director Merkel, Chair of the Audit & Finance Committee, confirmed that the Audit & Finance Committee had reviewed the materials and was comfortable proceeding with the authorization.

Upon motion duly made and seconded, the resolutions attached hereto as **Schedule A** were unanimously adopted.

3. Annual Approval of Policies Relating to the Public Authorities Accountability Act of 2005, as amended by the Public Authorities Reform Act of 2009 ("PAAA")

Ms. Lojek presented eleven PAAA policies for annual review and approval by the Board of Directors, recommending the Board of Directors ratify ten of the eleven BBP policies in their existing form and approve a new Discretionary Spending Policy.

Director Gutman, Chair of the Governance Committee, confirmed that the Governance Committee had reviewed and was comfortable proceeding with the authorization.

Upon motion duly made and seconded, the resolutions attached hereto as **Schedule B** were unanimously adopted.

4. Authorization to Amend the By-Laws of Brooklyn Bridge Park Corporation

Ms. Lojek presented a proposed amendment to the By-Laws of the Corporation, to comply with a change to the New York State Not-For-Profit Corporation Law, which changed the requirements related to the permitted number of Members. Additionally, the proposed amendment included changes for clarity, consistency, and compliance with the Open Meetings Law.

Director Gutman confirmed that the Governance Committee had reviewed and was comfortable proceeding with the authorization.

Upon motion duly made and seconded, the resolutions attached hereto as **Schedule C** were unanimously adopted.

5. Authorization to Enter into an Agreement for the Construction of the Space under the Brooklyn Bridge

Lindsey Ross, BBP's Director of Capital Projects and Restoration, presented a proposed agreement with Kelco Construction, Inc. for the construction of the space under the Brooklyn Bridge, referred to as the Brooklyn Bridge Plaza.

Director Merkel confirmed that the Audit & Finance Committee had reviewed the materials and was comfortable proceeding with the authorization.

Upon motion duly made and seconded, the resolutions attached hereto as Schedule D were unanimously adopted.

6. Authorization to Enter into Agreements Relating to Maritime Maintenance Reserve & Capital Reserve Projects

David Lowin, BBP's Executive Vice President, presented two proposed amendments to existing agreements. The first was to an agreement with Jacobs Engineering Group, Inc. for maritime inspections and engineering related to preventative maintenance of BBP's piers and bulkheads. The second was to an agreement with Starr Industries, LLC for scaffolding under the Manhattan Bridge.

Director Merkel confirmed that the Audit & Finance Committee had reviewed the materials and was comfortable proceeding with the authorization.

Upon motion duly made and seconded, the resolutions attached hereto as Schedule E were unanimously adopted.

7. Public Comment

No public comment was made.

8. Adjournment

Chair Been noted that the final item on the agenda was an Executive Session and asked the Board whether there was any Director who believed that an Executive Session was necessary.

Hearing none, and there being no further business, Chair Been requested a motion to adjourn the meeting, and upon the motion being duly made and seconded, the meeting was adjourned at approximately 10:45 a.m.

Respectfully submitted,

/s/ Amy Lojek
Amy Lojek
Secretary

SCHEDULE A

ATTACHMENT A

September 30, 2020

APPROVAL OF THE FISCAL YEAR 2020 (“FY 2020”) AUDITED FINANCIAL STATEMENTS AND INVESTMENT REPORT AND AUTHORIZATION TO TAKE RELATED ACTIONS

BE IT RESOLVED that the FY 2020 audited financial statements of Brooklyn Bridge Park Corporation (“BBP”) attached hereto as Exhibit A and as certified as accurate by the President and Chief Financial Officer of BBP as set forth in Exhibit B are hereby approved; and be it further

RESOLVED, that the FY 2020 Investment Report attached hereto as Exhibit C is hereby approved; and be it further

RESOLVED, that the President of BBP or their designee(s) be authorized to present the above-referenced audited financial statements, certification, and investment report to the members of BBP; and be it further

RESOLVED, that the President of BBP or their designee(s) be authorized to report the audited financial statements and investment report and post them on its website in accordance with the provisions of PAAA; and be it further

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

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SCHEDULE B

ATTACHMENT A

September 30, 2020

ANNUAL APPROVAL OF POLICIES RELATING TO THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005, AS AMENDED BY THE PUBLIC AUTHORITIES REFORM ACT OF 2009 AND AUTHORIZATION TO TAKE RELATED ACTIONS

BE IT RESOLVED that the policies set forth below are hereby approved:

- Mission Statement, adopted on October 3, 2019;
- Contracts by the Corporation - Procurement Policy, adopted on October 3, 2019;
- Investment Guidelines, adopted on July 21, 2010;
- Salary, Compensation, Travel, Reimbursements, Time and Attendance Policy, adopted on October 10, 2018;
- Code of Ethics for Members, Directors and Officers, adopted on September 22, 2010;
- Policy on the Acquisition and Disposition of Real Property, adopted on February 29, 2012;
- Policy on the Disposition of Personal Property, adopted on February 29, 2012;
- Policy on Protection for Whistleblowers, adopted on December 5, 2011;
- Policy on Indemnification and Defense of Members, Directors and Officers, adopted on December 5, 2011;
- Policy on Extension of Credit to Officers, Directors and Employees, adopted on December 5, 2011; and
- Policy on Discretionary Spending, adopted on September 30, 2020.

and be it further

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

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SCHEDULE C

ATTACHMENT A

September 30, 2020

AMENDMENT TO THE BY-LAWS OF BROOKLYN BRIDGE PARK CORPORATION

BE IT RESOLVED that the By-Laws of Brooklyn Bridge Park Corporation, as amended on September 30, 2020 are hereby approved; and be it further

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

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SCHEDULE D

ATTACHMENT A

September 30, 2020

AUTHORIZATION TO ENTER INTO AN AGREEMENT FOR THE CONSTRUCTION OF THE SPACE UNDER THE BROOKLYN BRIDGE

BE IT RESOLVED, that Brooklyn Bridge Park Corporation (“BBP”) is hereby authorized to enter into an agreement with Kelco Construction, Inc. for the amount of \$11,401,089; and be it further

RESOLVED, that the President of BBP, or their 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 their 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

ATTACHMENT A

September 30, 2020

AUTHORIZATION TO ENTER INTO AGREEMENTS RELATING TO MARITIME MAINTENANCE RESERVE & CAPITAL RESERVE PROJECTS

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 their 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 their 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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