

HUGH L. CAREY BATTERY PARK CITY AUTHORITY

Meeting of the Members
One World Financial Center, 24th Floor
New York, NY 10281
January 29, 2013

Members Present

Dennis Mehiel, Chairman/CEO
Frank J. Branchini, Member
Donald A. Capoccia, Jr., Member
Martha J. Gallo, Member (by phone)
Fernando A. Mateo, Member
Carl Mattone, Member

Authority Staff in Attendance: Demetrios A. Boutris, President/Chief Operating Officer
Megan Churnetski, Associate General Counsel and Assistant Corporate Secretary
Gwen Dawson, Senior Vice President, Asset Management
Anne Fenton, Deputy Operating Officer
Karl Koenig, Controller
Kevin McCabe, Assistant to the President
Matthew Monahan, Senior Vice President, Public Information
Anthony Peterson, Director of Diversity Programs
Robert M. Serpico, Senior Vice President, Finance and Treasurer/Chief Financial Officer
Kirk Swanson, Chief Administrative Officer, Internal Control Officer and Chief Contracting Officer
Phyllis Taylor, Executive Vice President/General Counsel, Corporate Secretary

Others in Attendance: Tessa Huxley, Battery Park City Parks Conservancy
Vince McGowan, Battery Park City Parks Conservancy Retiree
Matthew Fenton, Battery Park City Broadsheet
Therese Loeb Kreuzer, Downtown Express
Roger Bagley, Hawkins, Delafield & Wood
Faust Bowerman, Hawkins, Delafield & Wood
Dan McElwee, Marks Paneth & Shron, LLP
Warren Ruppel, Marks Paneth & Shron, LLP
Nancy Buivid, Member of the Public
Steven Faber, PFM
Jess Terrell, Tribeca Tribune
Andrew Catapano, Willis
Christopher Franks, Willis
Alex Littlejohn, Willis
David Passman, Willis

The meeting, called on public notice in accordance with the New York State Open Meetings Law, convened at 9:26 a.m.

* * *

The first item on the agenda was the approval of the minutes of the December 4, 2012 meeting. Upon a motion made by Mr. Branchini and seconded by Mr. Mateo, the following resolution was unanimously adopted:

APPROVAL OF MINUTES OF THE DECEMBER 4, 2012 MEETING

BE IT RESOLVED, that the minutes of the meeting of the Members of the Hugh L. Carey Battery Park City Authority held on December 4, 2012 are hereby approved.

* * *

The next item on the agenda was a request to authorize the filing of the audited financial statements for the fiscal year ended October 31 2012 ("FY12").

Mr. Mehiel noted that the Members have already reviewed drafts of the financial statements. Next, Mr. Serpico presented the highlights from the FY12 financial statements. The Authority accumulated \$103.3 million in FY12, representing the PILOT-related portion of FY12 excess revenues to be transferred to the City, he reported. Pursuant to the 2010 Settlement Agreement, the Authority recorded a provision for the transfer of \$46.1 million for FY12, as an expected payment to the City 421-A fund, he said. The Authority is AAA rated and has very good positive cash flow, he stated.

Next, Warren Ruppel, of Marks Paneth & Shron ("MPS"), presented a brief report on the Authority's financial statements for FY12 and reported that MPS was prepared to issue an unqualified audit opinion on the financial statements. He explained that MPS' responsibility is to perform an audit in accordance with the auditing standards. The financial statements are the responsibility of Management, he said. He reported to the Members that one notable change in the financial statements this year is the adoption of the GASB Statement 63. Mr. Ruppel stated that there is now a new category of items on the Authority's balance sheet called "deferred inflows of resources" which, in the Authority's case, really relates to one item, the SWAP agreements.

MPS is required to inform the Members about significant estimates for the financial statements, Mr. Ruppel explained. In this case, he stated, a significant estimate would include the valuation of the fair value of the interest rate SWAP agreements. MPS examined the underlying assumptions that the Authority used and found the estimates to be reasonable, he said. MPS also examined the assumptions for liabilities recorded for both the Authority and the Conservancy and found those to be reasonable, he reported. The recoverability period of private assets, involving the estimated lives of assets, were also found to be reasonable.

There were no adjusting entries that were reported, Mr. Ruppel continued, nor were there any audit differences or entries discovered that were material. MPS found no material misstatements in the Authority's financial statements, he stated. Further, he remarked, no significant deficiencies or material weaknesses in internal control were identified. MPS had no disagreements with Management or difficulties in performing the audit and did not detect any fraud, illegal items or illegal acts. MPS provided a draft Management Letter included in the Members' materials, Mr. Ruppel stated. The Authority's investments were in accordance with its investment policy, he also said.

MPS did not identify any deficiencies in internal control over financial reporting that would be considered to be a material weakness and had no management letter financial comments. One non-IT observation was reported this year regarding a number of investment accounts that had no activity for several years. MPS recommended that Management review the accounts to determine which ones are and are not required. Management has done this and is moving toward closing certain of those accounts, he said. Mr. Ruppel also noted that there were some general control recommendations by Taylor Technologies, a fully owned subsidiary of MPS. The recommendations were to hire an IT Director, which has been done, to form an IT steering committee,

which is also now in place, and other recommendations regarding rights, passwords, oversight, disaster recovery, and redundancy.

Next, Mr. Serpico recognized the Authority's staff's effort in completing the financial statements during a difficult time resulting from Hurricane Sandy.

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

RESOLUTION OF THE MEMBERS REGARDING THE AUTHORITY'S AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED OCTOBER 31, 2012

BE IT RESOLVED, that the Members hereby accept the Audited Financial Statements for the Fiscal Year ended October 31, 2012 and be it further

RESOLVED, that the Members authorize the filing of the Audited Financial Statements, in the form presented to this meeting, with the required governmental entities and with the trustees under the Authority's bond resolutions, and to place a copy of the Audited Financial Statements on the Public Authorities Report Information Systems and on the Authority's website.

* * *

Next, Ms. Taylor followed up on some house-keeping matters stating that Management revised certain resolutions in accordance with requests of the Members at the January 29, 2013 meeting. She stated that the resolution regarding the Emergency Contract Sub-Committee was revised to include a statement that it is in compliance with the Authority's Enabling Legislation and Bylaws and that the resolution will sunset on June 30, 2013. The resolution regarding the Certificate of Incumbency was also revised to include the officers' names and titles, she said. She noted that the revised resolutions are filed with the minutes of the December meeting.

* * *

The next item on the agenda, presented by Ms. Taylor, was the authorization to adopt a resolution declaring the Authority's intent to reimburse funds advanced for certain capital projects planned in the fiscal year 2013 ("FY13") capital plan from proceeds of tax-exempt bonds.

Ms. Taylor explained that the Authority has a number of anticipated projects in the near future. Some of those projects, she stated, will be financed with the proceeds of the 2009 bond issue, however, those proceeds will be insufficient to cover all of the anticipated projects. Therefore, she said, on an interim basis, the Authority will have to finance certain projects with its reserves. In order to reimburse the Authority for those expenditures under the IRS regulations, the Members must adopt a resolution which evidences its intent to reimburse itself through bond proceeds, she explained. She stated that the Authority expects to issue bonds sometime later this year.

In response to an inquiry by the Members, Mr. Bagley of Hawkins Delafield & Wood LLP, the Authority's bond counsel ("Hawkins"), explained that, in order to issue bonds, the Authority requires the written approval of the State, the Mayor and the Comptroller of the City of New York. However, he said, for the purpose of this declaration of intent, the State and City's approval is not required. He also noted that the Settlement Agreement does not affect the Authority's ability to finance repairs. Mr. Serpico explained that the Authority may also spend its corporate reserves on these projects without seeking prior authorization.

Mr. Mehiel explained that unspent 2009 bond proceeds will continue to be spent on the approved 2009 projects until those proceeds are exhausted.

Ms. Gallo asked what the current corporate reserve level is and whether there is any risk that this bond offering won't occur.

Mr. Mehiel said, "I guess there is always a risk. This 2013 authority was not included in the Executive Budget that went to the Legislature a couple of weeks ago, so we have to sort through that. Let's just say at this moment we have a reasonable degree of confidence that that offering will proceed, but we have certain ministerial boxes we have to check over the next very few months. You know, no guarantees, it's certainly possible that it wouldn't occur, but I would rate it at highly unlikely."

In response to Ms. Gallo's first question, Mr. Serpico stated that the Authority has approximately \$30 million in its corporate reserves. Mr. Serpico also stated that the Authority has the option of not only using corporate reserves but also, as advised by Hawkins, of using excess revenues to fund these projects, if needed.

Mr. Capoccia asked for confirmation that, for the Pier A project, the Authority acted as developer for the City on land owned by the City, under an agreement with the City where its funding would not exceed \$30 million. Mr. Serpico confirmed this understanding. "We took the risk beyond \$30 million ... for this project," Mr. Capoccia stated. "This Authority should never find itself in that position again.... Let's make sure that doesn't happen again," Mr. Capoccia concluded.

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

**Resolution Declaring Intent to Reimburse Interim Funding
of Costs of Capital Projects
from Proceeds of Tax-Exempt Bonds**

WHEREAS, the Battery Park City Authority (the "Authority") has authorized the construction, acquisition and installation of certain infrastructure, seawall repair, site development, information system equipment and other capital expenditures for a mixed commercial and residential planned community known as Battery Park City, specifically including (1) the design and construction of a pedestrian bridge over West Street (Route 9A) (between Joseph P. Ward Street adjacent to the Brooklyn Battery Tunnel Exit Roadway and Little West Street between West Thames Street and Third Place) and related demolition, (2) the completion of the restoration of Pier A to a landmark status, (3) the construction of Pier A Plaza and (4) the steel needed for the construction of the Liberty Street Bridge (collectively, the "Projects"), all [either] located on [or abutting] a site of approximately 92 acres owned by the Authority and situated on the lower west side of Manhattan fronting the Hudson River; and

WHEREAS, the Authority reasonably expects to issue one or more series of tax-exempt bonds to finance on a long-term basis the costs of the Projects in the maximum principal amount of \$23,000,000, exclusive of related reserves and costs of issuance (the "Bonds");

WHEREAS, the Authority has used or will use various funds of the Authority to pay, on an interim basis, all or a portion of the costs of the Projects prior to the issuance of the Bonds (the "Interim Funds");

NOW THEREFORE, BE IT RESOLVED by the Members of Battery Park City Authority as follows:

The Authority hereby declares its intent to reimburse the Interim Funds from the proceeds of the Bonds after the Bonds have been issued. The foregoing declaration of intent is made pursuant to § 1.150-2 of the regulations adopted under the Internal Revenue Code of 1986, as amended (the "Code") in order to permit such reimbursement, when made, to be treated as an expenditure of proceeds of the Bonds for arbitrage and rebate purposes under Section 148 of the Code. All costs to be reimbursed pursuant hereto will be capital expenditures. No tax-exempt obligations, including the Bonds, will be issued by the Authority in furtherance of this resolution after a date which is later than 18 months after the later of (1) the date the Project expenditures are paid or (2) the date on which the respective Project, with respect to which such expenditures were made, is placed in service. The foregoing notwithstanding, no tax-exempt obligations, including the Bonds, will be issued pursuant to this resolution more than three years after the date any Project expenditure which is to be reimbursed is paid.

* * *

The next item on the agenda, presented by Mr. Serpico, was a request to approve the Authority's Investment Report & Guidelines for FY12.

Mr. Serpico noted that for FY12, the Guidelines were revised to reflect that there now exists a three-Member Investment Committee, led by Mr. Mateo. Further, they were revised to reflect requirements regarding minority and women owned businesses ("M/WBE"), formalizing the inclusion of M/WBEs on bids and in contract participation, he said.

He recommended that, in their review, the Members should focus on performance, measuring investments and their results, on an annual, three-year and from-inception basis. The Authority's policies are well laid out and the Authority is in compliance with its Investment Guidelines, as the auditors confirmed earlier, Mr. Serpico said.

Next, Mr. Faber thanked the Members for PFM's recent reappointment and made a brief presentation regarding the Authority's investments in FY12, which he stated are performing "exceedingly well."

Mr. Serpico explained that PFM will issue a letter stating that the management of the Authority's investments is in compliance with the Authority's Investment Guidelines. The letter will be filed with the minutes of this meeting.

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

APPROVAL OF THE INVESTMENT REPORT AND GUIDELINES FOR THE FISCAL YEAR ENDED OCTOBER 31, 2012

BE IT RESOLVED, that the Investment Report and Guidelines of the Hugh L. Carey Battery Park City Authority (the Authority) for the fiscal year ended October 31, 2012 in the form presented to this meeting, be, and hereby is approved; and be it further

RESOLVED, that the Authority Investment Report and Guidelines in the form presented to this meeting be, and hereby are, approved; and be it further

RESOLVED, that the Treasurer of the Authority be, and hereby is, directed to file said Investment Report (including the Guidelines) with the: (1) NYS Division of the Budget; (2) NYS Department of Audit and Control; the Chairman and ranking Minority Members of the (3) New York State Senate Finance Committee; and (4) New York State Assembly Ways and Means Committee, as required by Section 2925 of the Public Authorities Law, Public Authorities Accountability Act of 2005 and the New York State Comptroller's Regulation 2 NYCRR (Part

203); that the Secretary of the Authority be, and hereby is, directed to file said Investment Report (including the Guidelines) with the minutes of this meeting; and that Investment Report information be posted to the Authority's website and the NY State Public Authorities Reporting System (PARIS); and be it further

RESOLVED, that any and all actions taken by any officer of the Authority in connection with the negotiation or preparation of such policies and procedures are hereby ratified, confirmed and approved.

* * *

The next item on the agenda, presented by Mr. Serpico, was a request to approve the Prompt Payment Report and Policy for FY12. The Public Authorities Law requires that each Public Authority annually prepare and approve a Prompt Payment report which will contain certain information as specified in the law, he explained.

Mr. Mateo asked whether there are any special provisions with regard to payments to smaller minority vendors. Mr. Serpico stated that none are required under state law. Mr. Mateo explained that this is relevant because a lot of smaller firms have to borrow up front to pay for purchases needed at the beginning of a contract.

Mr. Mehiel stated that in the process of managing relationships with such smaller vendors, it should be made clear to those vendors that the Authority is prepared to accept payment schedules that are tighter than 30 days.

Mr. Serpico stated that he and Mr. Peterson would work with Mr. Mateo to make any changes to the Prompt Payment Guidelines that Mr. Mateo would recommend.

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

APPROVAL OF THE PROMPT PAYMENT REPORT AND POLICY FOR THE FISCAL YEAR ENDED OCTOBER 31, 2012

BE IT RESOLVED, that the Prompt Payment Report of the Authority for the fiscal year ended October 31, 2012 and the Prompt Payment Policy in the form presented at this meeting, be, and hereby are approved; and be it further

RESOLVED, that the Treasurer of the Authority be, and hereby is, directed to file said Prompt Payment Report and Policy with the New York State Division of the Budget and copies thereof to the New York State Department of Audit and Control, the Chairman and ranking Minority Member of the New York State Senate Finance Committee and the Chairman and ranking Minority Member of the New York State Assembly Ways and Means Committee as required by Section 2880 of the Public Authorities Law; and that the Secretary of the Authority be, and hereby is, directed to file said Prompt Payment Report and Policy with the Minutes of this meeting; and be it further

RESOLVED, that any and all actions taken by any officer of the Authority in connection with the preparation of such policies and procedures is hereby ratified, confirmed and approved; and be it further

RESOLVED, that the Secretary of the Authority be, and hereby is, directed to file the Battery Park City Authority Prompt Payment Report and Policy with the Minutes of this meeting.

* * *

The next item on the agenda, presented by Mr. Swanson, was a request for authorization to approve the Procurement Guidelines and Procurement Contract Report for FY12.

Mr. Swanson explained that Section 2879 of the Public Authorities Law requires that each public authority annually prepare, and that its Members approve, a Procurement Report and Procurement Guidelines which contain certain information specified in the law.

He stated that this year, staff performed an exhaustive review of the Procurement Guidelines and a summary of the resultant changes is included in the Members' materials. He reported that the Procurement Guidelines were streamlined for ease of use, they were updated to reflect changes to Authority staff, outdated or incorrect provisions were eliminated, corrections and updates required by statute were incorporated and procedures were corrected to reflect actual practice.

Mr. Swanson explained that the Authority also "inserted the role of a Chief Contracting Officer, who from cradle to grave more or less, will be able to babysit the process." He noted that the Procurement Guidelines revisions streamline the procurement process from the issuance of an RFP, to the request for a contract amendment. He also stated that Evaluation Committees and Diversity Department's roles in the procurement process were codified to a much greater extent.

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

APPROVAL OF THE PROCUREMENT CONTRACTS REPORT FOR THE FISCAL YEAR ENDED OCTOBER 31, 2012 AND THE PROCUREMENT GUIDELINES

BE IT RESOLVED, that the Procurement Contracts Report of the Authority for the fiscal year ended October 31, 2012 and the Procurement Guidelines in the form presented to this meeting, be, and hereby are approved; and be it further

RESOLVED, that the Treasurer of the Authority be, and hereby is, directed to file said Procurement Contracts Report and Procurement Guidelines, subject to such changes as the officer or officers filing the Procurement Contracts Report and Procurement Guidelines shall, with the advice of counsel, approve as necessary and appropriate and in the best interest of the Authority, with the New York State Division of the Budget and copies thereof with the New York State Department of Audit and Control, the Chairman and ranking Minority Member of the New York State Senate Finance Committee and the Chairman and ranking Minority Member of the New York State Assembly Ways and Means Committee, as required by Section 2879 of the Public Authorities Law; and be it further

RESOLVED, that any and all actions taken by any officer of the Authority in connection with the preparation of such policies and procedures is hereby ratified, confirmed and approved; and be it further

RESOLVED, that the Secretary of the Authority be, and hereby is, directed to file the Authority's Procurement Contracts and Guidelines with the Minutes of this meeting.

* * *

The next item on the agenda, presented by Mr. Serpico, was a request for approval of the Authority's Operating and Capital Budgets for fiscal year 2013 ("FY13").

Mr. Serpico explained that in October of 2012, the Members approved an interim budget for the Authority. At that time, the Authority was in transition, and Management recommended that the Members adopt the prior fiscal year's budget for the first quarter of FY13, on an interim basis.

The proposed operating budget currently before the Members, of \$28.2 million for FY13 is a decrease of approximately \$133 thousand over FY12's budget of \$28.4 million (not including the required minimum early retirement savings of \$559 thousand), Mr. Serpico stated. The operating budgets include costs associated with the Authority's reorganization plan. This will represent the lowest budget in ten years, he confirmed. Major contributors to the decrease in the operating budget include decreased legal fees, salaries and benefits, he said. He noted an increase in insurance as a result of purchasing greater flood coverage. He stated that the revenue budget has not changed.

With regard to the capital budget, Mr. Serpico stated, the FY13 capital budget is presented at \$37.6 million resulting in a projected shortfall of approximately \$10.4 million if all the projects are completed within the fiscal year. The current plan is to spend down the capital budget and issue bonds in the last quarter of this fiscal year, he explained.

In response to an inquiry by Mr. Mateo about potential salary increases, Mr. Serpico confirmed that there is provision in the FY13 budget for salary increases but, to date, merit increases have not been implemented. He also confirmed that the operating budget decreases related to compensation are largely due to the decrease in staff that occurred in 2011.

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

APPROVAL OF AUTHORITY'S OPERATING AND CAPITAL BUDGETS FOR FISCAL YEAR ENDING OCTOBER 31, 2013

BE IT RESOLVED, that the Authority's proposed Operating and Capital budgets for the fiscal year ending October 31, 2013 substantially in the form presented to this meeting be, and hereby are, approved and ordered filed with the records of the Authority; and be it further

RESOLVED, that the Chief Financial Officer of the Authority or his designee(s) be, and each of them hereby is, directed to file said budgets and related information with all parties as required pursuant to all outstanding bond resolutions, agreements and requirements of law.

* * *

The next item on the agenda, presented by Ms. Taylor, was a request to authorize the pre-qualification of certain recommended law firms for contracts of up to five years duration, for amounts not to exceed \$250,000.

The Authority issued an RFP for legal counsel back in August 2012. She explained that the legal staff attempted to determine the Authority's future legal needs over the next five years in order to ascertain where there may be a need for legal assistance by outside law firms. As a result of that review, she explained, staff decided that the best course of action would be to select a pool of counsel that would be at the ready to cover upcoming projects and needs. The legal staff identified thirteen disciplines including: (1) real estate; (2) land use and zoning; (3) construction; (4) environmental; (5) energy; (6) labor, employment and benefits; (7) public finance; (8) personal injury; (9) residential and commercial landlord/tenant (including foreclosures); (10) public utilities; (11) nonprofit and tax-exempt organizations; (12) VEBAs and IRC §115 trusts and (13) corporate governance.

There was an evaluation committee that consisted of various attorneys in the legal department who evaluated the proposals based on set criterion including an M/WBE component and as a result, selected various firms within the respective disciplines.

Ms. Taylor explained that these firms will be pre-qualified for contracts for up to five years so that the Authority is in a position to hire any one of these firms for up to a five year period. Even though the Authority is selecting firms for prequalification, each of the firms acknowledged that they may not receive any assignments from the Authority.

Ms. Taylor said that the evaluation committee has finalized its evaluations and is presenting for approval the first tranche of pre-qualified legal counsel as follows: Holland & Knight LLP (construction); Wasserman Grubin (construction); Harris Beach (labor & employment); Brown & Hutchinson (labor & employment); Hawkins Delafield (public finance); Harris Beach (corporate governance); Nixon Peabody (corporate governance); Squire Sanders (corporate governance); Harris Beach (not for profit); Nixon Peabody (not for profit); Gonzalez Saggio (landlord/tenant); and Harris Beach (VEBAs/trusts). Brown & Hutchinson and Gonzalez Saggio are certified MBEs, Holland & Knight LLP has proposed to utilize an MBE for 20% of its contract work, and Squire Sanders has proposed to utilize an MBE for 30% of its contract work, she noted.

Ms. Taylor then requested the Members authorize the pre-qualification of the recommended law firms in the noted practice areas for contracts of up to five years duration, for amounts not to exceed \$250,000 per law firm.

Mr. Mehiel noted that the approval is not an aggregate possible expenditure for all outside legal services, but rather a per firm basis, not to exceed \$250,000 in each case.

Mr. Boutris said, “[w]e have a culture of challenging fees relative to work product that I’m very satisfied with here ... which is save money, get fantastic work product.”

In response to an inquiry by Mr. Branchini, Ms. Taylor noted that the concept of a pool of consultants is consistent with the procurement guidelines, although there is no explicit reference to the pooled procurements. However, she went on to state that she had no problem amending the procurement guidelines to memorialize the concept of a pool of consultants. As a result, Mr. Mehiel requested that the procurement guidelines be updated to reflect the pool concept for pre-qualifying professional firms.

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

AUTHORIZATION TO PRE-QUALIFY FIRMS FOR LEGAL SERVICES CONTRACTS

BE IT RESOLVED, that the General Counsel of the Battery Park City Authority (the “Authority”) or her designee(s) be, each of them hereby is, authorized and empowered to pre-qualify Holland & Knight LLP (construction), Wasserman Grubin (construction), Harris Beach (labor & employment), Brown & Hutchinson (labor & employment), Hawkins Delafield (public finance), Harris Beach (corporate governance), Nixon Peabody (corporate governance), Squire Sanders (corporate governance); Harris Beach (not for profit), Nixon Peabody (not for profit), Gonzalez Saggio (landlord/tenant), and Harris Beach (VEBAs/trusts) (the “Firms”) for legal services contracts on a per assignment basis during the next five (5) year period (the “Contracts”), each for an amount not to exceed \$250,000.00; and be it further

RESOLVED, that the General Counsel of the Authority or her designee(s) be, and each of them hereby is, authorized and empowered to execute and deliver the Contracts on behalf of the Authority, subject to such

changes as the officer or officers executing the Contract 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 Contract; and be it further

RESOLVED, that the General Counsel of the Authority or 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.

* * *

The next item on the agenda, presented by Ms. Taylor, was authorization to enter into a new contract with the New York City Department of Parks and Recreation for Park Security Services (“PEP”).

Ms. Taylor stated that the term of the new contract will be for one year, beginning on February 1, 2013, with two one-year renewal options at the sole discretion of the Authority. The total annual cost for each year of the new contract will not exceed \$3,086,005, comprised of a quarterly payment at a rate of \$617,201 and an allotment of an additional annual payment of \$617,201 to cover any collective bargaining increases and to give the Authority the ability to increase services if necessary, she said.

Mr. Mehiel stated that the forecast of the annual cost is increased by roughly \$100,000, based on inflation in the rates.

Ms. Gallo inquired into whether the Authority exercises any control of the officers, especially with regard to past incidents that have occurred in Battery Park City with PEP. Mr. Mehiel asked the Authority staff members if they have received any consistent complaints with respect to the PEP activities over the last year or two. Mr. Monahan responded that the Authority has not received any such complaints. Mr. Monahan stated, “[w]e’ve gotten a few that we don’t publicize, where there’s been appreciation extended through PEP for some of their ongoing typical service that’s been much appreciated.”

Mr. Mehiel suggested that the Authority may want to encourage Community Board 1, Battery Park City Subcommittee members to meet with PEP once in awhile if there are issues. Ms. Fenton noted that if the Battery Park City Subcommittee has issues, they will invite the involved entity to their meetings to participate. The fact that they have not requested PEP to appear “leads me to believe that there haven’t been issues,” she said.

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

AUTHORIZATION TO ENTER INTO A NEW CONTRACT WITH THE NEW YORK CITY DEPARTMENT OF PARKS AND RECREATION FOR PARK SECURITY SERVICES

BE IT RESOLVED, that in accordance with the materials presented to this meeting, the General Counsel of the Battery Park City Authority (the “Authority”) or her designee(s) be, and each of them hereby is, authorized to execute a new one-year contract with the New York City Department of Parks and Recreation, which will begin on February 1, 2013, and include two one-year renewal options, at the Authority’s discretion, for an annual amount not to exceed \$3,086,005; and be it further

RESOLVED, that the General Counsel of the Authority or her designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and then 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.

* * *

Next, Mr. Mehiel updated the Members and the public with regard to Superstorm Sandy related work. He stated that there has been "a lot of interest and focus on how quickly the Authority and the Conservancy are going to be able to complete repair and remediation.... I just want to, first of all, publicly express the Authority's gratitude to Speaker Silver, who was kind enough to insert himself into this process."

We are looking at the most expeditious process possible to restore the ball fields, which cannot be repaired and must be replaced. He noted that the actual timeline is not yet certain, but will be available in the next week to ten days. "We are extremely mindful of how critical this is to the community, the impact, particularly, on the little leagues that have to start ahead of some of the others," he said.

* * *

Next, upon a motion made by Mr. Mateo and seconded by Mr. Mattone, the Members voted unanimously to conduct an executive session pursuant to Section 105.1 of the Public Officers Law to discuss matters pertaining to litigation and personnel. No actions were taken by formal vote at the executive session, and the meeting of the Members thereupon resumed after the conclusion of the executive session. Mr. Mateo left the meeting during the Executive Session.

* * *

Upon resumption of the Members' Meeting, the next items on the agenda were a request for additional delegation of authority to the Emergency Contracts Sub-Committee to approve emergency contracts and a request for ratification, confirmation and authorization of all actions taken by the Emergency Contracts Sub-Committee relating to emergency contracts.

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

DELEGATION OF AUTHORITY TO THE EMERGENCY CONTRACTS SUB-COMMITTEE TO APPROVE EMERGENCY CONTRACTS IN AN AGGREGATE AMOUNT NOT-TO-EXCEED \$13.5 MILLION

WHEREAS, the Members approved a delegation of authority to the Emergency Contracts Sub-Committee on December 4, 2012 to approve Emergency Contracts, as such terms are defined in the attached Resolution of the Board, dated December 4, 2012, in an aggregate amount not-to-exceed \$6 million, payable from corporate insurance reserves or advances on insurance proceeds; and

WHEREAS, the Members wish to delegate additional approval authority to the Emergency Contracts Sub-Committee;

NOW THEREFORE BE IT RESOLVED, that the Members hereby delegate authority to the Emergency Contracts Sub-Committee to approve Emergency Contracts in the aggregate not-to-exceed amount of \$13.5 million, payable first from the Authority's insurance reserve account, as augmented and replenished by the receipt

and deposit of insurance proceeds, and then, if and as necessary, from other corporate reserve accounts of the Authority; and

BE IT FURTHER RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and then 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.

* * *

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

RATIFICATION, CONFIRMATION AND AUTHORIZATION OF ACTIONS TAKEN BY THE AUTHORITY EMERGENCY CONTRACTS SUB-COMMITTEE FOR THE PERIOD DECEMBER 4, 2012 THROUGH JANUARY 28, 2013, AS SET FORTH ON ATTACHMENT "A"

WHEREAS, the Members approved a delegation of authority to the Emergency Contracts Sub-Committee on December 4, 2012 to approve Emergency Contracts in an aggregate amount not-to-exceed \$6 million, payable from corporate insurance reserves or advances on insurance proceeds; and

WHEREAS, pursuant to the delegation, the Emergency Contracts Sub-Committee has approved Emergency Contracts in the total amount of \$3,300,383.

NOW THEREFORE BE IT RESOLVED, that in accordance with the materials presented at this meeting, the actions of the Emergency Contract Sub-Committee, as set forth in the attached "Schedule A," are hereby ratified, confirmed and authorized; and

BE IT FURTHER RESOLVED, that the President of the Authority or his designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and then 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.

* * *

Next, Mr. Mehiel briefed the Members on the status of the West Thames Street Bridge. He stated that discussions with the City are ongoing. He noted that there is the potential for a modest, front end expenditure on the part of the Authority, to which there is not yet an agreement, for planning and design purposes. He stated that he has informally rejected a request from the City to spend up to \$2 million for the project, because at this point, it has not been approved by the Mayor or the Comptroller. In response to an inquiry by Mr. Capoccia, Mr. Mehiel stated that the City will construct the bridge.

* * *

Last, Mr. Peterson presented to the Members the Authority's third quarter diversity report. He said he is proud to say that for the third quarter of the State's fiscal year 2012, which runs from October 1, 2012 to December 31, 2012, the Authority spent \$6,497,420 in procurement dollars (including contracts and purchase orders for goods and services), of which 30%, or \$1,943,758, went to M/WBEs. To date, for the State's fiscal

year 2012, the Authority has spent \$17,223,868 in procurement dollars (including contracts and purchase orders for goods and services), of which 26% or \$4,549,656 has gone to M/WBEs, he added.

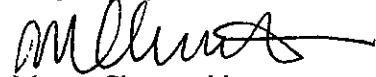
The Authority also requires private developers that enter into leasing arrangements with the Authority to set M/WBE goals, Mr. Peterson explained. The Authority's practice of including M/WBE goals in its private leases has generated more than \$675 million in contract dollars to M/WBEs. Unfortunately, he continued, the Authority is not able to report this because there is no system in place to report these private sector dollars.

Mr. Boutris informed the Members that Mr. Peterson was selected to receive the 2013 Public Service Advocate Award in Albany, New York. The Members offered Mr. Peterson their congratulations.

* * *

There being no further business, upon a motion made by Mr. Capoccia and seconded by Mr. Mattone, the Members unanimously voted to adjourn the meeting. The meeting thereupon adjourned at 12:45 p.m.

Respectfully submitted,



Megan Churnetski
Assistant Corporate Secretary



Battery Park
City Authority

BATTERY PARK CITY AUTHORITY

INVESTMENT REPORT & GUIDELINES

FISCAL YEAR ENDED

OCTOBER 31, 2012

January, 2013

TABLE OF CONTENTS

1. OVERVIEW OF INVESTMENT GUIDELINES.....	3
1.1. Definitions.....	3
1.2. Purpose and Scope	3
1.3. Compliance	3
1.4. Roles and Responsibilities.....	3
1.5. Standard of Prudence.....	4
1.6. Conflict of Interest	4
1.7. Review, Amendments, Updates and Revisions.....	4
1.8. Diversity -MBE/WBE Participation	5
1.9. Oversight - Investment Committee.....	5
2. INVESTMENT MANAGEMENT OBJECTIVES.....	6
2.1. Investment Objectives.....	6
2.2. Authorized Investment Vehicles.....	7
[§ 98. Investment of State Funds (State Finance Law)]	
2.3. Portfolio Diversification.....	9
2.4. Investment Maturity.....	10
3. OPERATING PARAMETERS AND CONTROLS.....	10
3.1. Authorized Officers and Employees	10
3.2. Competitive Selection.....	10
3.3. Compliance Audit.....	11
3.4. Written Contracts and Confirmations.....	11
3.5. Safekeeping and Custody.....	11
3.6. Internal Controls	11
3.7. Notification of Violations Concerning Guidelines	12
4. QUALIFIED FINANCIAL INSTITUTIONS.....	12
4.1. Qualifications for Brokers, Dealers and Agents.....	12
4.2. Qualifications for Investment Advisors/Managers.....	12
4.3. Qualifications for Custodial Banks.....	13
4.4. Ongoing Disclosure.....	13
4.5. Affirmative Action.....	13
5. REPORTING.....	13
5.1. Management Reporting.....	13
5.2. Performance Reporting.....	14
APPENDIX A - OPERATING CONTROLS.....	15
APPENDIX B - INVESTMENT REPORT FYE OCTOBER 31, 2012.....	21
APPENDIX C - FISCAL YEAR ENDED OCTOBER 31, 2012- 2010 YEAR IN REVIEW.....	23
APPENDIX D - "REVIEW OF INVESTMENT PERFORMANCE QUARTER ENDED.....	26
OCTOBER 31, 2012	
	<u>(SEPARATE FILE ATTACHED)</u>

1. OVERVIEW OF INVESTMENT GUIDELINES

1.1 Definitions

“Authority” means the Battery Park City Authority, a corporate municipal instrumentality of the State of New York, established pursuant to the Act (“Act” shall mean the Battery Park City Authority Act, Title 12 of Article 8 of the Public Authorities Law [constituting Chapter 43-a of the Consolidated Laws of the State of New York] as added by Chapter 343 of the Laws of 1968, as amended).

“Board” means the Members of the Battery Park City Authority Board

“Investment Funds” means monies and financial resources available for investment by the Authority.

“Investment Securities” means any or all of the investment obligations.

“Rating Agencies” means Standard & Poor’s Corporation, Moody’s Investor Service, and Fitch Ratings.

“State” means the State of New York.

1.2 Purpose and Scope

The purpose of these guidelines (“Guidelines” or “Investment Guidelines”) is to establish the parameters, responsibilities, and controls for the investment and the management of Investment Funds. These Guidelines have been adopted by, and can be changed only by, the Board.

These Guidelines shall govern the investment and reinvestment of Investment Funds and the sale and liquidation of Investment Securities, as well as the monitoring, maintenance, accounting, reporting, and internal controls by and of the Authority with respect to such investment and reinvestment of Investment Funds and sale and liquidation of Investment Securities.

The guidance set forth herein is to be strictly followed by all those responsible for any aspect of the management or administration of these funds.

1.3 Compliance

Section 2925 (6) of the State Public Authorities Law requires the Authority to annually prepare and approve an investment report which describes the Authority's Investment Guidelines and any amendments to the Guidelines, investment policies and procedures, the results of the annual independent audit, the Authority's investment income and a list of the fees associated with those investments, as well as commissions or other charges paid to each investment banker, broker, agent, dealer and advisor (**SEE - APPENDIX B – INVESTMENT REPORT FYE OCTOBER 31, 2012**).

1.4 Roles and Responsibilities

It shall be the responsibility of the Chief Financial Officer to ensure that all investments and investment practices meet or exceed all statutes and guidelines governing the investment of public funds in New York and the guidelines established by the State Comptroller’s Office and the Governmental Accounting Standards Board (GASB). The Assistant Treasurer, acting on behalf of the Board as custodian of the Investment Policy is responsible for ensuring that all aspects of the investment management program are executed in a manner consistent with the Guidelines. A description of operating controls is attached as Appendix A to these Guidelines.

An investment committee (“Investment Committee”) will be appointed by the Board to develop and execute investment strategy for the Authority’s Investment Funds. The Investment Committee is comprised of one member of the Board, as well as the following senior management of the Authority: President and CEO, Chief Financial Officer, Assistant Treasurer, General Counsel, and internal audit (in a non – voting capacity). The Investment Committee may consult with a qualified investment advisor/manager in the course of fulfilling its responsibilities.

The Authority’s external auditor will conduct an annual audit of the investment management activity to ensure compliance with the Investment Guidelines by Treasury and the external investment manager, if any. The findings of the audit shall be formally documented and submitted annually to the Chief Financial Officer and the Board

.5. Standard of Prudence

The standard of prudence to be applied to the investment of the Authority’s Investment Funds shall be the “Prudent Person Rule” that states:

“Investments shall be made with judgment and care, under circumstances then prevailing which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.”

Authorized Authority officials and employees involved in the investment process acting in accordance with the Laws of the State, these Guidelines and any other written procedures pertaining to the administration and management of the Investment Funds and who exercise the proper due diligence shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided that any negative deviations are reported in a timely fashion to the Chief Financial Officer or another authorized official and that reasonable and prudent action is taken to control and prevent any further adverse developments.

1.6. Conflict of Interest

Authority Officers and employees involved in the investment process (Investment Officials) shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Investment Officials shall not:

1. accept any money, loan, gift, favor, service, or business or professional opportunity that could influence them in the performance of their official duties;
2. accept any business or professional opportunity when they know there is a reasonable likelihood that the opportunity is being afforded to influence them in the performance of their official duties;
3. enter into any personal investment transactions with the same individual with whom business is conducted on behalf of the Authority; or
4. Disclose or use confidential information that is not generally available to the public for their own or another person's financial benefit.

1.7. Review, Amendments, Updates and Revisions

The Assistant Treasurer and the Chief Financial Officer will review the Guidelines on an annual basis, or as required, to ensure continued effectiveness of the Investment Guidelines. The Guidelines shall be submitted to the Board annually for review and approval. Modifications to the Investment Guidelines may be required as business needs and requirements change. Any amendments must be reviewed and approved by the Chief

Financial Officer and submitted to the Board for final approval. Subsequent to any modifications to the Investment Guidelines, revised Guidelines must be distributed to Authority personnel on the approved distribution list as well as any external investment advisor/manager and Financial Institutions.

1.8 Diversity –MBE/WBE Participation

It is the Authority's standard practice to reach out to these MWBE brokers/dealers to provide them opportunities to trade for Investment Securities. The Authority requirement that ten percentages (10%) of annual costs under the 2013 service agreement for investment advisory services be allocated to a certified MWBE firm,

1.9 Oversight – Investment Committee

The Investment Committee was established to formalize oversight of the Authority's investment portfolio with the charter below:

Battery Park City Authority (BPCA)

INVESTMENT COMMITTEE CHARTER

INTRODUCTION

The Investment Committee has been established to assist the Board in fulfilling its oversight responsibilities by establishing BPCA's investment policies and overseeing its investments. The Committee's responsibilities and powers as delegated by the Board are set forth in this Charter. Whenever the Committee takes action, it exercises its independent judgment on an informed basis that the action is in the best interests of BPCA. In doing so, the Committee may rely to a significant extent on information and advice provided by management and independent advisors.

COMPOSITION

The Committee shall consist of at least three (3) Members who shall be appointed by the Chairperson, one of whom the Chairperson shall appoint as Chair of the Committee. The Chairperson shall be an additional non-voting member of the Committee, provided that if there shall be any vacancy or vacancies in the whole number of the Members of the Board as prescribed by law, the Chairperson may serve as a voting member of the Committee. Each member of the Committee shall be an "independent member," as defined in Public Authorities Law § 2825 (2). Members of the Committee shall possess the necessary skills to understand the duties and functions of the Committee and shall be familiar with general investment policies and best practices.

MEETINGS

The Committee shall meet four (4) times a year or more frequently, as may be necessary and appropriate to carry out its responsibilities. The Committee may ask members of management or others to attend the meetings and provide pertinent information as appropriate. Meetings may be in person or by video conference, if necessary.

In addition, the Committee:

- Shall act only on the affirmative vote of a majority of the members present at a meeting or by unanimous consent.
- Is expected to maintain free and open communication with management and the Board.
- Shall have authority to retain independent legal, accounting or other advisors if determined appropriate, in its sole judgment, provided such consultants are approved by the full Board.
- Submit the minutes of all Committee meetings to the Board and regularly report to the Board on Committee matters, actions taken and issues discussed at its meetings.
- Review and reassess the adequacy of this Charter annually and propose to the Board any changes to the Charter.
- The Committee shall evaluate its performance annually and report its conclusions to the Board.

DUTIES AND RESPONSIBILITIES

The Committee has the authority, including, but not limited, to:

- Approve the investment and risk limits for the investment portfolio.
- Review the investment policies for BPCA, including, where applicable, asset classes, liquidity, the use of debt, and risk management.
- Approve the annual investment program.
- Authorize investments and ratify investments made pursuant to delegated authorities.
- Review the investment performance of BPCA's accounts and funds, including benchmarks and attribution.
- Review the organization and staffing of the investment management advisory function.
- Review the quality of the investment services provided to BPCA, such as
 - Oversee the business and investment strategy;
 - Evaluate investment performance, performance benchmarks and attribution; and
 - Review costs, pricing and profitability.

2. INVESTMENT MANAGEMENT OBJECTIVES

2.1. Investment Objectives

The Authority's Investment Funds shall be managed to accomplish the following hierarchy of objectives:

- 1 **Legality** - The Authority shall comply with all investment guidelines required for public authorities in the State with regards to general investment practices and the management of public funds.
- 2 **Safety** - Next to legality, safety of principal is the foremost objective of the investment program. Investments of the Authority shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.

3. **Liquidity** - The portfolio shall be managed in such a manner that assures that funds are available as needed to meet those immediate and/or future operating requirements of the Authority, including but not limited to payroll, accounts payable, capital projects, debt service and any other payments.
4. **Return** - The Authority's portfolio shall be managed in such a fashion as to maximize the return on all investments (up to the "arbitrage allowance" in bond funds) within the context and parameters set forth by the investment objectives stated above.

1.2. Authorized Investment Securities

The investment of Authority funds is limited by the law creating the Authority to "obligations of the State or of the United States of America or obligations the principal of and interest on which are guaranteed by the State or the United States of America" or any other obligations in which the Comptroller of the State of New York is authorized to invest pursuant to section ninety-eight of the State finance law. On October 21, 2003, the Act was amended regarding investments to allow any monies of the Authority, including the proceeds of bonds or notes, not required for immediate use, at the discretion of the Authority to be invested in obligations of the State, U.S. Government and its agencies, or in any other obligations in which the State Comptroller is authorized to invest pursuant to Section 98 of the State Finance Law.. The 2003 and 2009 bond resolutions allow all investments alternatives included in the Act, as follows:

1. Bonds and notes of the United States.
2. Bonds and notes of this State.
- 2-a. General obligation bonds and notes of any state other than this State, provided that such bonds and notes receive the highest rating of at least one independent rating agency designated by the State Comptroller.
3. Obligations for the payment of which the faith and credit of the United States or of this State are pledged.
- 3-a. Notes, bonds, debentures, mortgages and other evidences of indebtedness of the United States Postal Service; the federal national mortgage association; federal home loan mortgage corporation; student loan marketing association; federal farm credit system or any other United States government sponsored agency, provided that at the time of the investment such agency or its obligations are rated and the agency receives, or its obligations receive, the highest rating of all independent rating agencies that rate such agency or its obligations, provided, however, that no more than two hundred fifty million dollars may be invested in the obligations of any one agency.
4. Judgments or awards of the court of claims of this state.
5. Stocks, bonds, or notes of any county, town, city, village, fire district or school district of this state issued pursuant to law.
6. Mortgage bonds or any obligations for the payment of money, no matter how designated, secured by another instrument representing a lien on specific real property or a leasehold thereof, heretofore or hereafter and at the time of the assignment thereof to the comptroller insured by the federal housing administrator or any of his successors in office and guaranteed by the United States under the provisions of the national housing act, as amended or supplemented. Any such mortgage bonds or obligations as aforesaid in which the State Comptroller has invested or shall have invested pursuant to this subdivision shall be serviced by the State Comptroller or in his discretion, by mortgages, as such are defined by the national housing act, as amended or supplemented, duly appointed by him and subject to the inspection

and supervision of some governmental agency. The State Comptroller may receive and hold such debentures and certificates or other obligations as are pursuant to law.

- 7 Bonds and notes of the Savings and Loan Bank of the state of New York.
- 8 Bonds or notes of any housing authority of this state duly issued pursuant to law.
- 9 Bonds or notes of any regulating district of this state duly issued pursuant to law.
- 10 Bonds or notes of any drainage improvement district of this state duly issued pursuant to law.
- 11 Bonds or notes of the authorities or commissions set forth below when issued pursuant to law:
 - a Port of New York Authority.
 - b Niagara Frontier Authority.
 - c Triborough bridge and tunnel authority.
 - d Thousand Islands Bridge Authority.
 - e New York State Bridge Authority.
 - f New York City Tunnel Authority.
 - g Lake Champlain Bridge Commission.
 - h Lower Hudson Regional Market Authority.
 - i Albany Regional Market Authority.
 - [j. *Repealed.*]
 - k American Museum of Natural History Planetarium Authority.
 - l Industrial Exhibit Authority.
 - m Buffalo Sewer Authority.
 - n Whiteface Mountain Authority.
 - o Pelham-Portchester Parkway Authority.
 - p Jones Beach State Parkway Authority.
 - q Bethpage Park Authority.
 - r Dormitory Authority.
 - s Central New York Regional Market Authority.
 - t Erie County Water Authority.
 - u Suffolk County Water Authority.
 - v New York State Thruway Authority.
 - w Genesee Valley Regional Market Authority.
 - x Onondaga county water authority.
 - y Power Authority of the state of New York.
 - z Ogdensburg Bridge and Port Authority.
 - aa [See, also, par. aa below] East Hudson Parkway Authority.
 - aa [See, also, par. aa above] Niagara Frontier Port Authority.
 - bb Northwestern New York Water Authority.
 - cc Metropolitan Commuter Transportation Authority.
 - dd [See, also, par. dd below] Niagara Frontier Transportation Authority.
 - dd [See, also, par. dd above] New York State Pure Waters Authority.
 - ee Rochester-Genesee Regional Transportation Authority.
 - ff [See, also, par. ff below] Capital District Transportation Authority.
 - ff [See, also, par. ff above] Central New York Regional Transportation Authority.
- 12 Obligations of the International Bank for Reconstruction and Development duly issued pursuant to law.
- 13 Obligations of the inter-American development bank duly issued pursuant to law.

- 13-a. Obligations of the Asian Development Bank duly issued pursuant to law.
- 13-b. Obligations of the African Development Bank duly issued pursuant to law.
- 13-c. Obligations of the International Finance Corporation duly issued pursuant to law.
14. [See, also, subd. 14 below] Collateral trust notes issued by a trust company, all of the capital stock of which is owned by not less than twenty savings banks of the state of New York.
14. [See, also, subd. 14 above] Bonds and notes issued for any of the corporate purposes of the New York state housing finance agency.
15. Bonds and notes issued for any of the corporate purposes of the New York state medical care facilities finance agency.
16. Bonds and notes issued for any of the corporate purposes of the New York state project finance agency.
17. Bonds and notes issued for any of the corporate purposes of the municipal assistance corporation for New York City.
18. Obligations of any corporation organized under the laws of any state in the United States maturing within two hundred seventy days provided that such obligations receive the highest rating of two independent rating services designated by the State Comptroller and that the issuer of such obligations has maintained such ratings on similar obligations during the preceding six months provided, however, that the issuer of such obligations need not have received such rating during the prior six month period if such issuer has received the highest rating of two independent rating services designated by the State Comptroller and is the successor or wholly owned subsidiary of an issuer that has maintained such ratings on similar obligations during the preceding six month period or if the issuer is the product of a merger of two or more issuers, one of which has maintained such ratings on similar obligations during the preceding six month period, provided, however, that no more than two hundred fifty million dollars may be invested in such obligations of any one corporation.
19. Bankers' acceptances maturing within ninety days which are eligible for purchase in the open market by federal reserve banks and which have been accepted by a bank or trust company, which is organized under the laws of the United States or of any state thereof and which is a member of the federal reserve system and whose short-term obligations meet the criteria outlined in subdivision eighteen of this section. Provided, however, that no more than two hundred fifty million dollars may be invested in such bankers' acceptance of any one bank or trust company.
20. No-load money market mutual funds registered under the Securities Act of 1933, as amended, and operated in accordance with Rule 2a-7 of the Investment Company Act of 1940, as amended, provided that such funds are limited to investments in obligations issued or guaranteed by the United States of America or in obligations of agencies or instrumentalities of the United States of America where the payment of principal and interest are guaranteed by the United States of America (including contracts for the sale and repurchase of any such obligations), and are rated in the highest rating category by at least one nationally recognized statistical rating organization, provided, however, that no more than two hundred fifty million dollars may be invested in such funds.

The State Comptroller, whenever he deems it for the best interest of any of such funds, may dispose of any of the securities therein or investments therefore, in making other investments authorized by law, and he may exchange any such securities for those held in any other of such funds, and the comptroller may take such action as may be necessary to obtain the benefits of the insurance provided for in the national housing act, and may draw his warrant upon the treasurer for the amount required for such investments and exchanges.

Notwithstanding the provisions of any other general or special law, the comptroller shall not invest the moneys of any fund in any security or securities except as above described, provided, however, that:

- a) the comptroller may, in order to maximize the rate of return on investments, invest the moneys belonging to the New York interest on lawyer account fund in notes, securities and deposits of banking institutions which accept IOLA accounts, and
- b) the provisions of this section shall not limit the types of investments that may be made with moneys belonging to the volunteer ambulance service award fund established by section two hundred nineteen-h of the general municipal law.

2.3. Portfolio Diversification

The Authority's Investment Funds shall be structured to diversify investments to reduce the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer or a specific type of security. The maximum percentage of the aggregate portfolio of Investment Funds, based on book value at the time of purchase, permitted in each eligible security is as follows:

US Treasuries	100%
Federal Agencies	100% (\$250 million max per issuer)
Commercial Paper	Lesser of 5% or \$250 million per issuer
Bankers' Acceptances	Lesser of 5% or \$250 million per issuer
Money Market Funds	Lesser of 25% or \$250 million
Municipal Bonds	20%

- a) Require a minimum "A" category rating for all municipal securities permitted by the Policy (NY State, other states, and issues of local NY governments).
- b) Establish a maximum allocation of no greater than 10% per issuer.

2.4. Investment Maturity

Maintenance of adequate liquidity to meet the cash flow needs of the Authority is essential. Accordingly, the portfolio will be structured in a manner that ensures sufficient cash is available to meet anticipated liquidity needs. Selection of investment maturities must be consistent with the cash requirements of the Authority in order to avoid the forced sale of securities prior to maturity.

Investments shall have a stated maturity or weighted average life of not more than ten (10) years unless specifically approved by the Investment Committee.

3. OPERATING PARAMETERS & CONTROLS

3.1. Authorized Officers and Employees

Investment decisions on behalf of the Authority shall be made by the Chief Financial Officer, or by the Assistant Treasurer or the external Investment Managers, under the supervision of the Chief Financial Officer. Investment transactions shall be implemented by the Chief Financial Officer, or by the Assistant Treasurer, or the professional investment and advisory management firm on the Investment Committee, under the supervision of the Chief Financial Officer.

3.2. Competitive Selection

For each transaction, a minimum of three quotes shall be obtained and documented from Dealers and/or Banks, except in the purchase of government securities at their initial auction or upon initial offering, and the most favorable quote accepted.

3.3. Compliance Audit

An annual independent audit of all investments will be performed by the external auditors. The Authority's financial statements with respect to investments, which are required to be prepared in conformance with generally accepted accounting principles for governments ("GAAP"), shall contain all of the note disclosures on deposits with financial institutions and investments required by the Governmental Accounting Standards Board Statements No. 3 "Deposits with Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements", dated April 1986. The Annual Investment Audit:

- Shall determine whether: the Authority complies with its own investment policies; investment assets are adequately safeguarded; adequate accounts and records are maintained which accurately reflect all transactions and report on the disposition of the Authority's assets; and a system of adequate internal controls is maintained.
- Shall determine whether the Authority has complied with applicable laws, regulations and these Investment Guidelines; and
- Shall be designed to the extent practical to satisfy both the common interest of the Authority and the public officials accountable to others.

The results of the Annual Investment Audit shall be set forth in a report (the "Annual Investment Audit Report") which shall include without limitation:

- A description of the scope and objectives of the audit
- A statement that the audit was made in accordance with generally accepted government auditing standards
- A statement of negative assurance on items tested
- A description of any material weakness found in the internal controls
- A description of any non-compliance with the Authority's own investment policies as well as applicable laws,
- regulations and the State Comptroller's Investment Guidelines
- A statement on any other material deficiency or reportable condition as defined by *Governmental Auditing Standards* identified during the audit not covered above
- Recommendations, if any, with respect to amendment of these Guidelines

Investment practices and controls will be subject to review and testing by internal auditors on a surprise basis at the discretion of the VP of Internal Audit, President and CEO and/or the Board.

3.4. Written Contracts and Confirmations

A written confirmation shall be required for each investment transaction. However, the Authority shall not be required to enter into a formal written contract provided that the Authority's oral instructions to its broker, dealer, agent, investment manager/advisor, or custodian with respect to such transactions are confirmed in writing at the earliest practicable moment.

3.5. Safekeeping and Custody

All investment securities purchased by the Authority or held as collateral on deposits or investments shall be held by a third-party custodian who may not otherwise be a counterparty to the investment transaction.

All securities shall be held in the name of the Authority and will be free and clear of any lien.

All investment transactions will be conducted on a delivery-vs.-payment basis. Payment for investments shall be made only upon receipt by the custodian of the physical security, or in the case of securities in book-entry form, when credited for the custodian's account, which shall be segregated for the Authority's sole use. The custodian shall issue a safekeeping receipt to the Authority listing the specific instrument, rate, maturity and other pertinent information. On a monthly basis, the custodian will also provide reports that list all securities held for the Authority, the book value of holdings and the market value as of month-end.

The custodian may act on oral instructions from the CFO, Assistant Treasurer or investment advisor under the direction of the CEO. Such instructions are to be confirmed in writing immediately by an authorized signatory of the Authority.

Representatives of the custodian responsible for, or in any manner involved with, the safekeeping and custody process of the Authority shall be bonded in such a fashion as to protect the Authority from losses from malfeasance and misfeasance. If required by the Chief Financial Officer, appropriate Authority Officials may also be bonded in such a fashion.

3.6. Internal Controls

An operating procedures manual will be developed to control all Authority investment activity. The manual will be consistent with these Guidelines, shall be approved by the Chief Financial Officer, and shall include the following

- the establishment and maintenance of a system of internal controls;
- methods for adding, changing or deleting information contained in the investment record, including a description of the document to be created and verification tests to be conducted;
- a data base or record incorporating descriptions and amounts of investments, transaction dates, interest rates, maturities, bond ratings, market prices and related information necessary to manage the portfolio; and
- requirements for periodic reporting and a satisfactory level of accountability.

3.7. Notification Concerning Violations of Investment Guidelines

In the event that these Investment Guidelines are violated, the Chief Financial Officer shall be informed immediately and advised of any corrective action that should be taken, as well as the implication of such action.

4. QUALIFIED FINANCIAL INSTITUTIONS

4.1. Qualifications for Brokers, Dealers and Agents

The Director of Treasury Operations and/or the Authority's Investment Manager shall maintain a list of broker/dealers that are approved for investment purposes ("Qualified Institutions"). Only firms meeting the following requirements will be eligible to serve as Qualified Institutions:

- "primary" dealers and regional dealers that qualify under Securities and Exchange Commission Rule

- 15C3-1 (uniform net capital rule);
- registered as a dealer under the Securities Exchange Act of 1934;
 - member in good standing of the Financial Industry Regulatory Authority (FINRA);
 - registered to sell securities in the State; and
 - the firm and assigned broker have been engaged in the business of effecting transactions in U.S. government and agency obligations for at least five (5) consecutive years.

When selecting trading partners, the Authority will also consider the firm's quality, size, and reliability, the Authority's prior experience with the firm, the firm's level of expertise and prior experience with respect to the contemplated transactions.

4.2. Qualifications for Investment Advisors/Managers

For the purpose of rendering investment management/advisory services to the Authority, the Authority may qualify any bank or trust company organized under the laws of any state of the United States of America, any national banking association, and any partnership, corporation, or person which is:

- Authorized to do business in the State as an investment manager/advisor; and
- Registered with the Securities & Exchange Commission under the Investment Advisor Act of 1940 or exempt from registration.

The Authority shall also consider the firm's capitalization, quality, size and reliability, the Authority's prior experience with the firm, the firm's level of expertise and prior experience with respect to the contemplated engagement.

4.3. Qualifications for Custodial Banks

To be eligible to hold Investment Securities purchased by the Authority or collateral securing its investments, a custodial bank shall be a member of the Federal Reserve Bank or maintain accounts with member banks to accomplish book-entry transfer of Investment Securities to the credit of the Authority. The custodian should not be the same party that is selling the Investment Securities. To be eligible to perform custodial services, the Chief Financial Officer must affirmatively find that the proposed custodial bank is financially sound. This shall be determined by review of the financial statements and credit ratings of the proposed custodial bank.

4.4. Ongoing Disclosure

All brokers, dealers and other financial institutions described in sections 4.1, 4.2, and 4.3 shall be provided with current copies of the Authority's Investment Guidelines. A current audited financial statement is required to be on file for each financial institution and broker/dealer with which the Authority has investment transactions.

4.5. Affirmative Action

Article 15-A of the Executive Law and 9 NYCRR Part 4.21 regarding affirmative action shall apply with respect to the Authority's investment activities. The Authority shall seek to utilize minority and women-owned financial firms in the conduct of the Authority's investment activities.

Management reporting is required by the Authority in order to track compliance with policy guidelines, assess the performance of the portfolio and to inform appropriate management personnel.

5. REPORTING

5.1. Management Reporting

In order to manage the Investment Funds effectively and to provide Authority management with useful information, it is necessary for the Treasury Department to report reliable and timely information regarding the investment transactions that take place.

A Quarterly Management Report on the investment management program shall be prepared and presented to the CEO and the Authority's Board of Trustees. The Quarterly Management Report shall include:

- An indication of all new investments;
- A portfolio inventory;
- Credit quality of each holding;
- Duration (or average maturity) of each fund;
- Mark-to-market valuations on investments and collateral; and
- A breakdown of the portfolio by counterparty.

An Annual Investment Report shall be submitted to the Board of Trustees and filed with the State Division of the Budget, State Comptroller, State Senate Finance Committee, and Assembly Ways and Means Committee. The Annual Investment Report shall include the following:

- The investment guidelines in compliance with Section 2925(3) of the Public Authorities Law and any amendments since last reported;
- An explanation of the investment guidelines and amendments;
- The results of the Annual Independent Audit (described in Section 3.3.);
- Investment income record of the Authority; and
- A list of the total fees, commissions or other charges paid to each investment banker, broker, agent, dealer and manager/advisor rendering investment associated services to the Authority since the date of the last investment report.

The attached report is being presented to you in accordance with this requirement.

After approval of the report, it will be submitted or posted to:

- State Division of the Budget,
- State Department of Audit and Control,
- State Comptroller,
- State Public Authorities Information Reporting System (PARIS)
- Authority website
- The Chairmen and Ranking Minority Members of the Senate Finance Committee and Assembly Ways and Means Committee

5.2. Performance Reporting

In order to ensure the effectiveness of the Authority's investment strategy, it is important to measure the performance of the portfolio. The performance measurement process can be broken into four categories:

- Investment benchmark – The Authority will continuously measure its performance against a benchmark having an average maturity comparable to the portfolios.
- Performance measurement – Each quarter the Authority must measure the performance of its investment portfolio versus its benchmark. By continuously measuring results against this standard benchmark, the Authority can determine a pattern of over/under performance.

- Identify sources of over/under performance – The Performance Reports distributed to the CFO must include information on the source of over/under performance.
- Disseminate results – Results shall be distributed to the CFO and the Board in a timely manner.

APPENDIX A – OPERATING CONTROLS

Distribution of the Investment Guidelines

The guidelines and all subsequent amendments, revisions and updates shall be distributed to Authority personnel per the approval of the Chief Financial Officer.

During the period in which the Authority retains an investment manager, the investment manager must also receive the investment guidelines and all amendments, updates, or revisions to insure compliance with the most current guidelines.

Exhibit –Investment Guidelines Distribution Matrix

Distribution List	Frequency
Board of Members	As Necessary
Chief Financial Officer	As Necessary
Controller	As Necessary
Assistant Treasurer	As Necessary

Roles and Responsibilities in Executing the Investment Guidelines

The roles and responsibilities for investment management at the Authority rest primarily with the Finance Department although other departments have important roles. The matrix below defines the roles and responsibilities of all parties involved in the execution of the Investment Guidelines.

Exhibit –Policy Roles & Responsibility Matrix

Roles	Responsibility	Frequency
Board	<ul style="list-style-type: none"> • Final Approval of the guidelines • Approval of exceptions to the guidelines (e.g. new) • Approval of revisions to the guidelines 	<ul style="list-style-type: none"> • Annual • As necessary • As necessary
Chief Financial Officer ('CFO')	<ul style="list-style-type: none"> • Approval of the guidelines • Approval of investment strategy • Approval of performance measurements • Approval of minor exceptions to the guidelines (i.e. amounts, maturities) 	<ul style="list-style-type: none"> • Annual • Annual • Ongoing • As necessary
Assistant Treasurer	<ul style="list-style-type: none"> • Serve as custodian of the guidelines • Develop investment strategy • Review investment strategy • Establish performance measurements • Distribution of guidelines and amendments • Annual review of guidelines • Oversight of investment activity • Invest funds as provided for in the guidelines • Keep abreast of developments in the markets • Review performance information 	<ul style="list-style-type: none"> • Ongoing • Annual • Ongoing • Ongoing • As necessary • Annual • Ongoing • Ongoing • Ongoing • Monthly

	<ul style="list-style-type: none"> • Management reporting 	<ul style="list-style-type: none"> • Daily, Weekly, Monthly,
Assistant	<ul style="list-style-type: none"> • Collect performance information • Distribute performance information • Keep abreast of developments in the markets and notify the Assistant Treasurer 	<ul style="list-style-type: none"> • Weekly • Weekly • Ongoing
Investment Manager	<ul style="list-style-type: none"> • Develop investment strategy • Review investment strategy • Invest funds as provided for in the guidelines • Reporting investment portfolio 	<ul style="list-style-type: none"> • Annual • Ongoing • Ongoing • Daily, Monthly, Quarterly

Segregation of Duties

The Authority requires adequate segregation of duties to prevent possible fraud, operational errors, misappropriation of funds, unauthorized trades, concealment of trades and manipulation of accounting records. Personnel involved in risk monitoring activities should be segregated from risk taking (i.e. executing transactions).

Exhibit -- Segregation of Duties Matrix

Activity to be Performed	Segregation Level
Trade Execution	Individuals who are authorized to execute transactions should not confirm and settle the trades or conduct account
Trade Confirmation	Individuals who conduct confirmations should not execute transactions.
Settlement – Disbursing and Receiving Funds	Individuals who handle cash settlement on the trades should not execute the trades. Cash settlement shall be transacted by any one of the authorized Authority signatories who did not participate in the trade execution. Only one signature is required due to the nature of the transaction, i.e., transfer of assets (including transfers in excess of \$25,000).
Account Reconciliation	Account reconciliation activities must be segregated from trade execution activities.

Management Reporting

Exhibit – Summary of Management Reporting

Report	Contents	Audience	Frequency
Management Report	Investment portfolio, mark-to-market valuations, collateral, counterparty	Chief Financial Officer, Board	Quarterly
Annual Investment Report	Investment Guidelines, explanation of Investment Guidelines & amendments, annual investment audit, annual investment income, total fees and commissions paid	Chief Financial Officer, Board (File with Division of the Budget, State Comptroller, State Finance Committee, Assembly Ways and Means Committee)	Annually

Exhibit – Summary of Treasury Performance Reporting

Report	Contents	Audience	Frequency
Performance Report	Investment performance vs. benchmark variance analysis	CFO, Board	Quarterly

Operating Procedures

Operating procedures for the administration of the Authority's investment program should include the following:

- Each disbursement of funds (and corresponding receipt of Investment Securities) or delivery of Investment Securities (and corresponding receipt of funds) shall be based upon proper written authorization. If the authorization is initially given orally, there shall be written or telegraphic confirmation from an authorized signatory of the Authority to the custodian;
- The process of initiating, reviewing and approving requests to buy and sell Investment Securities shall be documented and retained for audit purposes. Dealer limits should be established and reviewed regularly;
- Custodians must have prior authorization from the Authority to deliver obligations and collateral. All transactions must be confirmed in writing to the Authority. Delivery of obligations sold shall only be made upon receipt of funds;
- Custodial banks shall be required to report whenever activity has occurred in the Authority's custodial account;
- There shall be at least monthly verification of both the principal amount and the market values of all investments and collateral. Appropriate listings shall be obtained from the custodian and compared against the Authority's records;
- A record of investments shall be maintained. The records shall identify the Investment Security, the fund for which held, the place where kept, date of disposition and amount realized, and the market value and custodian of collateral;
- The establishment and maintenance of a system of internal controls;

- Methods for adding, changing or deleting information contained in the investment record, including a description of the documents to be created and verification tests to be conducted;
- A data base of records incorporating descriptions and amounts of investments, transaction dates, interest rates, maturities, bond ratings, market prices, and related information necessary to manage the portfolio;
- Requirements for periodic reporting and a satisfactory level of accountability.

These procedures below describe in more detail the methods employed by the investment officers (Treasurer and Assistant Treasurer) to formulate and initiate investment transactions and include the records and documentation used in processing an investment from the time of its initiation to the recording and reconciliation on the Authority's accounting records.

- 1 The Treasurer or Assistant Treasurer maintains a schedule of all current investments and updates schedule on a timely (daily) basis as securities mature and/or new investments are initiated. A Calendar of investment maturities is maintained and updated as chronological reminder (tickler file) or maturities.
- 2 All investments are initiated via:
 - a. specific written investment instruction sent to the Trustee or
 - b. verbal investment instructions followed up by written confirmation
- 3 The Treasurer will initiate the investments by reviewing the investment schedule and calendar on a daily basis to determine investments to be made over the following week based on Investment Committee strategies agreed to by the Investment Committee and weekly phone meetings working group. All investments are available online real time (next day) basis.

The Treasurer considers many factors in forming investment decisions, such as:

- a. existing bond resolution requirements and conditions
 - b. other existing agreements affecting investments/cash flow (i.e. Settlement Agreement; Agreement and Consent dated September 22, 1988, Agreement for Certain Payments, Lease Agreements etc.)
 - c. HLC BPCA Cash Flow Requirements and Internal Investment Policies
 - d. current and future market conditions (i.e. interest rates)
 - e. New York State Comptroller's Guidelines (attached) and
 - f. published market surveys, consultant reports, etc., relating to securities available, interest rates and investment strategies.
- 4 Copies of the bank confirmation letters sent to the Trustee Bank are filed in the Treasurer's chronological file and in a monthly folder for that particular Bank account.
 - 5 All investments are available to the President and others for review and discussed at Investment Committee Meetings. A copy of the Investment Instructions Memo is retained in the Treasurer's file and a copy is maintained in the bank reconciliation files.

Documentation for securities purchased including the information as to brokers solicited for quotes shall be retained and filed by the Authority, the Trustee, or Investment Advisor. Corporate funds which are not invested are collateralized or insured by FDIC and balances receive compensating interest at the 90 day T bill rate to mitigate banking fees. Reconciliation of monthly Trustee statements are performed. This includes reconciliation of investment transactions, investment income, and portfolio holdings. Corresponding journal entries are subsequently posted to the Authority's general ledger. The Controller or Senior Accounting Manager initials and dates these reconciliations when reviewed to signify timely approval and completion.

- 6 Quarterly investment schedules are reviewed by the Investment Committee and made available to the Board. Investment schedules are audited by the Authority's public accountants at year end. The auditors request and receive confirmation of our cash and security holdings as of fiscal year end. In addition, the Authority's Internal Audit department periodically audits investments.

The procedures will be subjected to regular audits by internal and external auditors as required. Procedures are to be revised and updated on an annual basis and referenced in the Investment Policy and Procedure Statement, approved by the Members, in accordance with Section 2925(6) of the Public Authorities Law.

APPENDIX B – INVESTMENT REPORT FYE OCTOBER 31, 2012

The Organization carries all investments at fair value based on quoted market prices, in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. Deposit and inherent risks that could affect the Organization's ability to provide services and meet its obligations as they become due are reported in accordance with GASB Statement No. 40, *Deposit and Investment Risk Disclosures*. The Authority's investments in securities are held by the Authority's financial institutions in the Authority's name. The Authority's investments in U.S. Treasury Securities are backed by the full faith and credit of the U.S. government; investments in commercial paper maintain a credit rating no lower than 'A-1' grade; investments in federal agency and mortgage backed securities have the highest credit rating of 'AAA' and are supported by the U.S. government or its agencies; investments in municipal bonds are supported by Fannie Mae and rated 'AAA.' All other deposits or investments are fully collateralized or backed by the Federal Deposit Insurance Corporation ("FDIC") or letters of credit. All investments held in funds and accounts established in accordance with bond resolutions are held as trust assets by the trustee banks in the Authority's name.

Total investments and deposits held by the Organization at October 31, 2012 and 2011 included within the balance sheet accounts: investments, corporate designated, escrowed and OPEB funds, bond resolution funds and residential lease required funds are as follows:

	October 31, 2012			October 31, 2011		
	Cost	Fair value	Weighted average maturity (years) (a)	Cost	Fair value	Weighted average maturity (years) (a)
U.S. Treasury securities:						
Treasury Bills	\$ 224,971,358	225,061,425	0.04	\$ 81,423,660	81,425,813	0.26
Treasury Bonds	65,717,070	69,641,656	3.93	61,994,188	65,643,181	3.50
Treasury Strips	<u>337,562</u>	<u>848,898</u>	5.31	<u>337,562</u>	<u>813,127</u>	6.03
Total U.S. Treasury securities	<u>291,025,990</u>	<u>295,551,979</u>		<u>143,755,410</u>	<u>147,882,121</u>	
Commercial paper	48,583,817	48,603,400	0.04	149,706,411	149,715,500	0.03
Federal agency securities	44,442,067	46,299,346	2.18	114,249,213	116,802,041	1.58
Federal agency mortgage backed securities	15,936,242	16,928,410	3.16	17,906,006	19,115,943	2.91
Municipal bonds	<u>30,189,630</u>	<u>31,650,366</u>	4.43	<u>26,702,843</u>	<u>27,912,487</u>	3.75
Total investments	<u>430,177,746</u>	<u>439,033,501</u>	1.33	<u>452,319,883</u>	<u>461,428,092</u>	1.31
Cash and cash equivalents	<u>3,310,020</u>	<u>3,310,020</u>		<u>931,314</u>	<u>931,314</u>	
Total investments and deposits	<u>\$ 433,487,766</u>	<u>442,343,521</u>		<u>\$ 453,251,197</u>	<u>462,359,406</u>	

(a) Portfolio weighted average effective duration

As of October 31, 2012 and 2011, restricted assets included cash and cash equivalents and investments with less than 91-day maturities amounting to \$121,117,265 and \$208,682,514, respectively.

The Organization's investment objectives for the portfolio are to generate a rate of return in excess of selected benchmarks, provide diversification to the total portfolio, and provide an appropriate level of liquidity for the Authority's operations.

The Organization's permitted investments include: (i) 100% U.S. government guaranteed securities (U.S. Treasury notes, bonds, strips, T-bills, Ginnie Mae securities); (ii) notes, bonds, debentures, and mortgages of U.S. government-sponsored agencies provided that its obligations receive the highest credit rating; (iii) obligations of any corporation organized under the laws of any state in the United States maturing within 270 days provided that such obligations receive the highest rating of two independent rating services (commercial paper) which as of October 31, 2012 were A1/P1; and (iv) municipal bonds issued by New York authorities, provided that they currently receive the highest rating by at least one rating agency (AAA/AAA long-term or VMIG1/A1+ short-term).

Interest rate risk is the probability of loss on investments from future changes in interest rates, which can adversely affect their fair value. Duration is a measure of a debt investment's exposure to fair value changes arising from changes in interest rates. It uses the present value of cash flows, weighted for those cash flows as a percentage of the investment's full price. Effective duration takes into account the change in cash flow expectations of securities with embedded options such as callable bonds and mortgage-backed securities. The interest rate risk of the Organization's portfolio is measured according to effective duration.

Investments of amounts in funds and accounts established under the various 2003 and 2009 Revenue Bond Resolutions are presently restricted to obligations of the State, U.S. government and its agencies, or in any other obligations in which the Comptroller of the State of New York is authorized to invest pursuant to Section 98 of the State Finance Law.

Corporate-designated, escrowed and OPEB funds represent funds designated by the Authority's board of directors for specific purposes such as budget reserves, the Special Fund, project contingency reserves, restoration reserves, insurance reserves, and arbitrage reserves and funds designated for the payment of medical benefits to the Authority's retirees.

Residential lease required funds represent funds held by the Authority in accordance with its residential leases. These funds are largely comprised of security and escrow deposits held by the Authority for the residential buildings.

Fees

There were no fees, commissions or other charges paid to investment bankers, brokers, agents, or dealers for rendering investment related services to the Authority during the fiscal year and all investments are competitively bid. Consultant fees in the amounts of approximately \$330,000 to PFM Asset Management LLC were incurred during the current fiscal year for professional money management advice to the Authority's Investment Committee.

Investment Income Record

Attached is 'Review of Investment Performance' report which includes a portfolio of all investments held by the Authority at 10/31/11 and details of investment earnings.

APPENDIX C- FISCAL YEAR ENDED OCTOBER 31, 2012 YEAR IN REVIEW

EPCA FY2012 A Year in Review

Summary of Bond Market and Authority Portfolio Strategy

First Quarter: November 1, 2011 – January 31, 2012

Market Summary

The U.S. economy continued to strengthen with the outlook for modest to moderate growth over the next several quarters supported by positive reports on jobs, factory output, consumption, and strength in equities. Indicators showed improvement in labor market conditions, with the unemployment rate reaching a three-year low of 8.3%. Signs of a tentative recovery in the housing market appeared, but significant foreclosures in the pipeline suggested a higher inventory of unoccupied homes. Uncertainty abroad centered on Europe; however, the European Central Bank's (ECB) Long-Term Refinancing Operation (LTRO) plan to loan unlimited cash to banks for three years at 1% helped abate some of the more serious concerns.

Short-term interest rates remained near 0% due to the Federal Reserve's (Fed) continued commitment to keep the target rate between zero and 0.25% until late 2014. As yields remained relatively unchanged over the quarter, the higher income of intermediate-term securities helped intermediate-term portfolios to significantly outpace shorter duration portfolios. Shorter-term U.S. Treasury securities fluctuated within a narrow range during the quarter. And after periods of significant decline from flight-to-quality reactions to concerns abroad, intermediate-term rates stabilized largely due to positive economic data.

Portfolio Strategy Recap

- Fiscal year-end liquidity needs drove the Authority's Short-Term Investment Strategy while Fed policy and relative uncertainty in Europe continued to guide the money market sector.
- The Fed's policy to maintain the fed funds target rate at its current range until late 2014 removed much of the uncertainty for interest rate increases. As such, the Investment Committee positioned portfolio durations closer to benchmarks.
- For the Authority's Longer-Term Strategy, new purchases were focused in the steep portions of the yield curve, allowing for increased levels of roll down potential.
- Municipal, federal agency and federal agency mortgage-backed securities holdings continued to benefit the portfolio through their high yields and accompanying spread tightening.

Second Quarter: February 1, 2012 – April 30, 2012

Market Summary

The quarter was marked by a continuation of loose monetary policy worldwide. The U.S. economy continued to recover, albeit at a slow pace, as the labor and housing markets and core inflation indicators remained relatively stagnant. But as economic conditions weakened across the globe, many central banks followed Fed policies and implemented additional levels of accommodation of their own. Although the Fed maintained its commitment to keeping interest rates at low levels until at least late 2014, with Operation Twist scheduled to end in June 2012, anticipation regarding further U.S. quantitative easing was high.

During the quarter, short- to intermediate-term portfolios with diversified fixed-income holdings (including federal agency bonds) outpaced those solely invested in Treasuries. Federal agencies performed well, as

spreads compared to Treasuries narrowed markedly on the continued reduction of debt issuance by the federal housing agencies. Increased optimism about the U.S. economic recovery contributed to a general reduction in risk premiums across most asset classes during the quarter.

Authority Strategy Recap

- For the Authority's Short-Term Investment Strategy, liquidity remained the priority but the Authority was successful in capturing the yield advantage available in slightly longer maturities (3-4 month U.S. Treasury Bills).
- High quality commercial paper remained an attractive investment; however, shrinking supply created limited opportunities. The European debt crisis, changing issuance patterns, and downgrades all impacted supply of high quality issuers.
- In the Authority's Longer-Term Investment Strategy, the Investment Committee generally allowed portfolio durations to naturally drift short (96%) of the benchmark as intermediate-term yields remained relatively unchanged over the quarter.
- In mid-March, as yields moved sharply higher, the Authority seized the opportunity to strategically extend duration and swapped federal agency securities with remaining maturities of approximately one year for 10-year U.S. Treasuries at yields over 2%.
- Credit spreads in general widened to attractive levels relative to U.S. Treasuries of similar maturity in mid-April and the Authority benefited by trading 5½-year U.S. Treasuries for 5-year New York City GO Bonds at an approximately 42 basis point (0.42%) yield pick-up relative to the sold Treasuries, realizing over \$82,000 in gains.

Third Quarter: May 1, 2012 – July 31, 2012

Market Summary

Economic data remained humdrum as economic activity disappointed and seemingly reversed the trend of what had been positive data. GDP in the U.S. grew at a meager 1.5% to 2.0%, job production was lackluster, and the housing market showed only modest improvements. Meanwhile, the European economic picture worsened, as Spain fell into its second recession since 2009 and the European debt crisis continued to pose challenges. Emerging-market economies also experienced slower growth and in response, central banks kept accommodative policies in place and, in some cases, increased support to their economies.

In the face of global uncertainty, investors fled to safe investments, pushing U.S. interest rates lower across the yield curve. The Fed maintained its overnight rate near 0% and announced that it would extend its "Operation Twist" program to the end of 2012. As a result, thirty-year mortgage rates fell to new lows and five- and ten-year Treasury yields dropped precipitously through the quarter. Treasury-agency spreads remained mostly unchanged.

Authority Strategy Recap

- In the Authority's Short-Term Investment Strategy, the portfolios were structured to meet the Authority's significant liquidity needs, in particular to satisfy the \$125 million in total payments to the City and State.
- As supply became available during the quarter, high-quality commercial paper provided excellent value in terms of both yield advantage and diversification. The Authority's allocation to commercial paper was increased by adding General Electric Company and Toyota Motor Credit Corporation to the portfolios, both rated A-1+ by Standard & Poor's.

- In the Authority's Longer-Term Investment Strategy, the Investment Committee focused on managing duration against the benchmark and prudently diversifying the portfolios into sectors that add value.
- Because the steepness of the yield curve declined (the spread between 2- and 10-year Treasuries reached its narrowest level in over four years), there was less value in longer-term U.S. Treasury securities.
- The Investment Committee increased allocations to municipal obligations, specifically New York City and the Triborough Bridge & Tunnel Authority, at yield advantages of between 0.8% and 1.1% over comparable duration U.S. Treasury securities.
- GNMA allocations were also modestly increased, with average yield advantages over comparable duration U.S. Treasury securities of approximately 1.5%.

Fourth Quarter: August 1, 2012 – October 31, 2012

Market Summary

The U.S. presidential election, the looming “fiscal cliff”, and Superstorm Sandy took center stage during the quarter. In light of the distractions, economists and analysts alike expected the U.S. economy to continue to trudge along at 2% growth. While U.S. housing and jobs recoveries seemed to be building momentum, manufacturing activity continued to show persistent weakness.

The Fed announced that it would keep short-term rates at extremely low levels and revised its timeframe language to “through mid-2015” while also launching QE3, a new program to purchase \$40 billion in federal agency MBS each month until employment conditions improve. Additional easing measures by central banks around the world spurred investors’ demand for riskier assets, resulting in strong performance for “risk-on” sectors such as municipals, corporate notes, mortgage-backed securities, and equities.

Portfolio Strategy Recap

- Fiscal year-end liquidity needs drove the Authority’s Short-Term Investment Strategy.
- With the expectation of relatively low volatility and continued range-bound fixed-income yields, portfolio durations were positioned close to 100% of their benchmark.
- The Authority’s allocation to federal agency securities benefited the portfolios as agency notes received a boost during the quarter when the Treasury Department accelerated the wind down of Fannie Mae’s and Freddie Mac’s investment portfolio holdings. In addition, federal agency MBS were aided by the Fed’s decision to launch QE3.
- Municipal bonds also had a strong quarter despite ongoing concern that future tax policies may reduce the benefit of tax-exemption. The Authority’s Longer-Term portfolios added six-year Nassau County Interim Financing Authority bonds at a yield of 1.8%, a yield advantage of 0.6% relative to similar duration U.S. Treasury securities.

Portfolio Performance Update

Total returns for the Authority’s Long-Term Investment Strategy significantly outperformed its benchmark during the Fiscal Year.

During the past 12 months, the Federal Reserve maintained a steadfast resolve to target overnight interest rates at zero to 0.25% for the foreseeable future. Despite the significant headwinds for ultra short-term investors, the Authority’s Short-Term Investment Strategy produced competitive total returns of approximately 8 basis points during this period, in line with the benchmark.

By adhering to a long-term, conservative investment approach, the Investment Committee was able to produce solid performance without sacrificing its commitment to safety, liquidity, and long-term portfolio objectives. The majority of the Authority's Short-Term and Long-Term portfolios measured on a total return basis have outperformed their benchmarks over the past 3-year and since inception periods.

Summary of Total Return by Investment Strategy and Account			
	1 Year Ending October 31, 2012	3 Years Ending October 31, 2012	Since Inception
Long-Term Investment Strategy			
2003 Reserve Fund	3.41%	4.26%	5.38%
BPCPC Operating Reserve Contingency Insurance Fund	3.31%	4.42%	5.72%
Operating Budget Reserve	3.33%	4.29%	5.81%
<i>Benchmark: Merrill Lynch 1-10 Year U.S. Treasury Index</i>	3.78%	4.60%	5.91%
BPCCA Other Post Employment Benefits	2.65%	4.24%	5.23%
<i>Benchmark: Merrill Lynch 1-10 Year U.S. Treasury Index</i>	3.35%	4.18%	4.75%
BPCPC Other Post Employment Benefits	2.65%	4.24%	4.33%
<i>Benchmark: Merrill Lynch 1-10 Year U.S. Treasury Index</i>	3.26%	n/a	4.15%
<i>Benchmark: Merrill Lynch 1-10 Year U.S. Treasury Index</i>	2.65%	n/a	4.47%
Short-Term Investment Strategy			
2003 Pledged Revenue	0.08%	0.12%	1.86%
2003 Project Operating Fund	0.09%	0.17%	1.84%
Joint Purpose Fund	0.06%	0.10%	1.95%
<i>Benchmark: Merrill Lynch 3-Month U.S. Treasury Bill Index</i>	0.08%	0.11%	1.77%

Trade Summary 12-Months Ending October 31, 2012						
Investment Strategy	# of Buys	Par Amount of Buys	# of Sells	Par Amount of Sells	# of Maturities	Par Amount of Maturities
Long Term	154	\$ 42,087,737	111	\$ 35,732,000	16	\$ 3,832,000
Short Term	241	\$ 720,161,000	50	\$ 41,137,000	181	\$ 676,473,000
Other	242	\$ 1,278,601,000	77	\$ 22,434,000	254	\$ 1,279,183,000
TOTAL	637	\$ 2,040,849,737	238	\$ 99,303,000	451	\$ 1,959,488,000

NOTES:

Total returns on trade date basis, gross of fees in accordance with the CFA Institute's Global Investment Performance Standards.

Merrill Lynch Indices provided by Bloomberg Financial Markets.

The total returns shown for periods longer than a year are the annualized returns for the stated period.

The cumulative performance for all portfolios other than 'BPCA Other Post Employment Benefits' and 'BPCPC Other Post Employment Benefits' is calculated from January 31, 2006 to present.

The inception performance for the BPCA Other Post Employment Benefits performance is calculated from January 31, 2008 to present.

The inception performance for the BPCPC Other Post Employment Benefits performance is calculated from February 12, 2010 to present.

APPENDIX D – SEE ATTACHED “REVIEW OF INVESTMENT PERFORMANCE QUARTER ENDED OCTOBER 31, 2012 REPORT”

**HUGH L. CAREY BATTERY PARK CITY AUTHORITY
PROMPT PAYMENT REPORT FOR FISCAL YEAR
ENDED OCTOBER 31, 2012**

Explanation of Prompt Payment Policy

The Hugh L. Carey Battery Park City Authority Prompt Payment Guidelines recite the requirements for prompt payment to contractors pursuant to Section 2880 of the Public Authorities Law.

Types of Contracts

The following is an outline of categories of contracts the Authority has entered into during the twelve month period covered by this report.

- a Legal - all legal related services performed
- b Construction Contracts - goods and services purchased for the construction of infrastructure or BPCA Projects
- c Other Procurement Contracts - all other contracts (consultants, vendors, etc.) related to the acquisition of goods or services of any kind

Prompt Payment Report

For the twelve month period ending October 31, 2012, there were no material late charges or interest charges paid to vendors or contractors providing products and/or services to the Hugh L. Carey Battery Park City Authority. All types and categories of contracts are subject to the prompt payment policy and requirements promulgated by the Authority.

HUGH L. CAREY BATTERY PARK CITY AUTHORITY
PROMPT PAYMENT POLICY

Section 9002.1

Statement of Policy and Purpose. This Prompt Payment Policy is adopted pursuant to Section 2880 of the Public Authorities Law, requiring each public benefit corporation to promulgate rules and regulations detailing its policy with respect to making prompt payment to contractors.

Section 9002.2

Definitions. For the purpose of this Part, the following terms shall have the following meanings unless the context shall clearly indicate otherwise:

- (a) "Authority" shall mean the Hugh L. Carey Battery Park City Authority.
- (b) "Contract" shall mean an enforceable agreement entered into by the Authority and a Contractor, including purchase orders. Bond resolutions and any leases to which the Authority is a party, including any leases between the Authority and any of its tenants or subtenants, as well as any related agreements which are an integral part of such leases or subleases, are not Contracts within the meaning of this Section.
- (c) "Contractor" shall mean any person, partnership, private corporation or association providing or performing any of the following pursuant to a Contract:
 - (i) selling materials, equipment or supplies or leasing property or equipment to the Authority;
 - (ii) constructing, reconstructing, rehabilitating or repairing buildings, streets or other improvements for or on behalf of the Authority; or
 - (iii) rendering or providing services to the Authority.
- (d) "Designated Payment Office" shall mean that department within the Authority to which a proper invoice is to be submitted by a Contractor; unless otherwise, specified, the Designated Payment Office shall be:

Office of the Chief Financial Officer
Hugh L. Carey Battery Park City Authority
One World Financial Center, 24th Floor
New York, New York 10281-1097

Attention: Accounts Payable

- (e) "Prompt Payment" shall mean payment of a debt due and owing by the Authority pursuant to a Contract before interest accrues thereon pursuant to the provisions of this Part.
- (f) "Proper Invoice" shall mean a written request or invoice for contract payment setting forth the description, price and quantity of goods, property or services provided by a Contractor, such request or invoice being both in accordance with the terms of the Contract and in such form, and supported by such other substantiating documentation, as the Authority may reasonably require.
- (g) "Receipt of a Proper Invoice" shall mean either:
 - (i) The date on which a Proper Invoice is received by the Designated Payment Office or
 - (ii) The date on which the Authority receives the purchased goods, property or services covered by the Proper Invoice, whichever is later.
- (h) "Set-off" shall mean the reduction by the Authority of a payment due to a Contractor by an amount equal to the amount of an unpaid legally enforceable debt owed by the Contractor to the Authority.

Section 9002.3

Applicability This Part shall apply to all Contracts entered into on or after April 29, 1988.

Section 9002.4

- (a) **Payment Request Procedure.** Contractors owed money by the Authority shall deliver a Proper Invoice to the Designated Payment Office. The Designated Payment Office will log the receipt date of each invoice, and send it to the department unit within the Authority that received the goods, property or services from the Contractor for review and verification of the Contractor's performance in accordance with the Contract. Contractors with Contracts which provide for payment at specific dates or intervals shall also be required to provide a Proper Invoice which certifies that the obligations required under such Contract have been performed prior to such date(s) or during such interval(s) and review and verification of the work of these Contractors will take place upon receipt of such Proper Invoice; payment shall be made in accordance with the terms of such Contracts
- (b) **Prompt Payment Schedule.** The schedule of the time in which the Authority will make prompt payment under a Contract is as follows:
 - (i) For invoices received on or after July 1, 1989, payment will be made by the Authority within 30 calendar days, excluding legal holidays, after Receipt of a Proper Invoice.

- (ii) For Contracts which provide for payment at one or more specific dates or intervals, payment will be made in accordance with the terms of such Contracts, but interest shall only be payable if payment is not made within the time provided as in (i) above.
 - (iii) This schedule will not apply in those instances where payment is being delayed by reason of any of the exceptions listed in Section 9002.4(e) or where the time in which to make payment is being tolled for any of the reasons listed in Section 9002.4(f) herein, in which cases the time for payment shall be there provided.
- (c) Interest Computation. If the Authority fails to make payment in accordance with the prompt payment schedule set forth in Section 9002.4(b) above, the Authority will pay interest to the affected Contractor at the rate equal to that set by the State Tax Commission for corporate taxes pursuant to Section 1096(e) of the Tax Law.
- (d) Funds Available to Pay Interest Penalties. The Authority will pay interest as provided herein with monies available to the Authority for operating and administrative expenses pursuant to its approved budget.
- (e) Extension of Payment Time. Any of the following facts, conditions or situations are determined by the Authority to be exceptions to the prompt payment schedule set forth in Section 9002.4(b) and to justify extensions of the time by which payment must be made (the amount of time of such extension being as established by the Authority's Treasurer consistent with this Part, with notice provided to the Contractor):
- (i) Statutory or Contract provisions requiring an inspection period or an audit prior to payment;
 - (ii) The absence of a state appropriation which is necessary to authorize payment;
 - (iii) A requirement for federal government examination of a Proper Invoice prior to payment;
 - (iv) Extraordinary delay between the time of the provision of goods, property or services by a Contractor and the receipt of a Proper Invoice by the Authority;
 - (v) Failure by a Contractor to submit documents required by the Contract or reasonably required by the Authority prior to payment;
 - (vi) Where time is taken in the processing of an invoice by the State Department of Taxation and Finance, the State Division of the Budget, the Office of the State Comptroller, or any other entity external to the Authority that is or may be required by statute, regulation or Contract to approve or process Authority payments.

- (f) Defects or Improprieties. The following facts or conditions toll the prompt payment schedule set forth in Section 9002.4(b):
- (i) A reasonable belief by the Authority in the existence of any defect(s), including any incompleteness or failure of compliance with the terms of the Contract, in or with respect to the goods, property or services delivered;
 - (ii) A reasonable belief by the Authority in the existence of any defect(s) in the invoice; or
 - (iii) A reasonable belief by the Authority in suspected impropriety of any kind. In order to toll the prompt payment schedule without penalty, the Authority has fifteen calendar days after receipt of an invoice to send a Contractor notification of such defects or improprieties. Authority notification shall be by letter to the Contractor, setting forth any such defect or impropriety in reasonable detail, sent to the address indicated for notices under the Contract or, if no such address is provided, sent to the address set forth in the invoice provided that, in the event that the Authority fails to so notify the Contractor within such fifteen days, the sole effect of such failure to so notify the Contractor shall be that the number of days allowed for payment shall be reduced by the number of days between such fifteenth day and the date of the Authority's transmitting such notifications. In the event that the Authority fails to provide reasonable grounds for its contention that any such defect or impropriety exists, the date by which Contract payment shall be made shall be calculated from the date of receipt of an invoice.

Section 9002.5

- (a) Annual Report. The Authority shall prepare an annual report on the scope and implementation of this prompt payment policy. The report shall include, but not be limited to, the following:
 - (i) A listing of the types or categories of contracts which the Authority entered into during the twelve-month fiscal year covered by the report with an indication whether each such type or category of contract was subject to this prompt payment policy, and if it was not, the reason(s) why not;
 - (ii) The number and amount of interest payments made for contracts, arranged according to each such type or category;
 - (iii) The number of interest chargeable days, and the total number of days taken to process each late contract payment; and
 - (iv) A summary of the principal reasons why such late payments occurred.
- (b) Within ninety (90) days after the completion of each such fiscal year, copies of this annual report shall be filed with the State Comptroller, the State Director of the Budget,

the Chairman of the Senate Finance Committee and the Chairman of the Assembly Ways and Means Committee.

- (c) Copies of its annual report shall be made available to the public upon reasonable request at the Authority's main office.

Section 9002.6

- (a) Amendment. The Authority shall have the power to amend this Part by promulgating amended rules and regulations at any time, and within thirty days of the adoption of any such amendments hereto, the Authority shall file copies with the State Comptroller, the State Director of the Budget, the Chairman of the Senate Finance Committee and the Chairman of the Assembly Ways and Means Committee.
- (b) Contract Incorporation. The policy statement in effect at the time that a Contract is entered into is hereby incorporated into and made a part of that Contract.
- (c) Public Access. The Authority shall make copies of this policy statement available to the public upon reasonable request at the Authority's main office. The Authority shall also provide a copy of this policy statement to each Contractor at or prior to the time a Contract is entered into.
- (d) Inapplicability. This policy is not applicable to payments due and owing by the Authority to any other governmental entity, agency, public benefit corporation or the employees thereof when acting in or incidental to their public employment capacity, to interest on judgments rendered by a court against the Authority pursuant to any other provision of law, or to situations where the Authority exercises a legally authorized Set-off against all or part of a payment due a Contractor.
- (e) Legal Processes. The Authority is under no liability to pay interest pursuant to this policy for any period after a Contractor has filed a claim, given notice of an intention to file a claim or commenced legal action seeking any payment of interest; interest during such period shall only be paid as directed by the court in accordance with such other provisions of law as may be applicable.
- (f) Interpretation. This Part shall be interpreted consistent with and to fulfill the purposes of Section 2880 of the Public Authority Law.

HUGH L. CAREY BATTERY PARK CITY AUTHORITY

Guidelines Regarding the Use, Awarding, Monitoring and Reporting of Procurement Contracts

The following guidelines (the “Guidelines”) are applicable with respect to the use, awarding, monitoring and reporting of Procurement Contracts, as defined below, by the Hugh L. Carey Battery Park City Authority (the “Authority”).

A DEFINITIONS. As used in these Guidelines,

- 1) “Competitive Procurement Method” shall include:
 - a) solicitations, including requests for proposals, requests for information, requests for quotations and requests for qualifications;
 - b) for office supplies, if the issuance of a solicitation is reasonably expected to result in no more than nominal savings, obtaining at a minimum three (3) quotations from different providers or firms;
 - c) procurements made pursuant to centralized contracts let by other public entities pursuant to a competitive process, including those contracts of the New York State Office of General Services (“OGS”);
 - d) procurement of goods, services or Authority program work from a Contractor where the price to be charged by the Contractor is less than that what would be charged for the same purchase made pursuant to a centralized contract let by OGS; or
 - e) any other competitive method of procurement that is consistent with these guidelines.
- 2) “Contractor” means a person or organization that enters into a Procurement Contract with the Authority.
- 3) “Procurement Contract” means a written agreement, including purchase orders, for the acquisition of goods or services of any kind, which, actually or by estimation, will total \$5,000 or more. “Procurement Contract” shall not include: memberships in various industry groups, professional societies and similar cooperative associations, nor any cooperative projects or procurement activities conducted or sponsored by such organizations in which the Authority participates; direct purchase advertising through radio, television or print media; tuition, conferences, seminars and other comparable activities; or transportation or other travel-related expenses.

B OVERVIEW OF CONTRACTOR SELECTION PROCESS.

- 1) The Authority shall use its best efforts to secure offers from Contractors by using a Competitive Procurement Method, except as otherwise provided in these Guidelines, and to select from such offers the Contractor offering the most favorable terms, weighing expected ability to perform against projected costs (the “Highest Evaluated Firm”). To this end, the Authority shall:
 - a) Solicit offers in writing from several persons or organizations known to be qualified in the area supplying the goods, services, or Authority program work to be provided or performed, excepting items generally purchased in the ordinary course of business, such as office supplies, which do not require a detailed bid or description of materials or specifications;
 - b) evaluate those offers received according to each offeror’s technical or professional qualifications, financial stability, past performance for the Authority, staff, equipment and facilities availability, experience, reputation, possible conflicts of interest, and contract price or fee structure and other factors bearing on capability and quality of performance
 - c) document the selection process by which a Contractor is selected by making a record summarizing the nature and scope of the goods, services, or Authority program for which the work is sought, the name of each person or organization submitting or requested to submit, the bid or proposal, the price or fee bid, and the basis for selection of the Contractor.
 - 2) In any instance, the Members of the Authority may, by resolution, waive the use of the Competitive Procurement Method for selecting Contractors if they determine such waiver to be in the best interests of the Authority.
 - 3) The Members of the Authority, upon adoption of these Guidelines, hereby waive use of the Competitive Procurement Method for selecting Contractors in those instances when:
 - a) The goods, services, or Authority program work involved are expected to cost less than \$15,000;
 - b) The President or his designee determines that any of the reasons for waiver listed in Section C(3) exist.
 - 4) For contracts which provide for a period of performance by the Contractor in excess of one year, such contracts shall be specifically identified in the report submitted annually by Management to the Members for their review.
 - 5) Independent auditors for the Authority shall be retained only with the prior approval of the Members of the Authority.
 - 6) The Authority may use its Competitive Procurement Method to select multiple Contractors to provide goods, services, and Authority program work. Contracts for individual task work orders may be awarded to these Contractors on an as-needed basis subject to a Board imposed cap on compensation as required by these guidelines.

7) The Authority shall not refuse to negotiate with any individual or sole proprietorship, partnership, corporation, association or other architecture, engineering, or surveying entity ("Professional Firms") solely because reasonable overhead costs or hourly labor rates exceed a limitation set by the Authority. The Authority shall consider the reasonableness of cost for Professional Firms based on the total estimated cost of the service.

C SELECTION CRITERIA.

Except as specifically waived in accordance with the provisions of Section C(3) of the Guidelines, or as otherwise provided herein, Procurement Contracts shall be awarded as follows:

- 1) General Policy. Procurement Contracts are to be awarded on a competitive basis, unless otherwise provided for in these Guidelines, in accordance with the following general procedures:
 - a) Advertising. Procurement Contract opportunities must be advertised in the New York State Contract Reporter, Minority Weekly and other appropriate media outlets specified by the President unless the contract is exempt (*see* Section C(3)). A minimum of 15 business days shall be allowed between the publication of such advertisement and the due date of the bid or proposal.
 - b) Solicitation. Procurement Contract awards are to be made upon receipt and evaluation of proposals or bids obtained from at least three qualified persons/firms. Such proposals or bids shall be solicited as follows:
 - i) Requests for Proposals: Written requests for proposals ("RFPs") shall be issued by the Authority. RFP's shall set forth the nature of the services or goods the Authority is seeking to procure, including scopes of work, drawings, and specifications where available, and the Authority shall solicit proposed prices, fees, charges, or billing rates as appropriate. RFP's shall contain such other information and shall request from proposers such other information as the Authority may deem necessary or desirable. Prior to advertising an RFP, the head of the applicable department shall comply with the following:
 - (a) He/she must notify the Authority's Chief Contracting Officer ("CCO") of his/her intention to issue an RFP.
 - (b) He/she must review the insurance needs of the work being solicited with the Authority's insurance advisors.
 - (c) The Authority's legal department shall perform the final review of all RFPs prior to release.
 - ii) Telephone or letter solicitation: Proposals may be solicited from Contractors by letter or telephone, where the CCO determines that the issuance of an RFP is impracticable or unnecessary. A record shall be made of any telephone conversation.

- iii) In order to maximize minority/women-owned business enterprise (“M/WBE”) participation, all solicitations shall be reviewed in advance of publication/issuance by the Diversity Department to ensure that the Diversity Department is aware of all available business opportunities for M/WBE’s.
 - iv) All proposals shall comply with the regulations of State Finance Law §139.
- c) Guidelines for Receipt and Opening of Proposals. Set forth below are guidelines for receipt and opening of proposals for the Authority. These guidelines pertain only to receipt and opening of proposals and not to the subsequent evaluation process.
 - i) The RFP/advertisement shall clearly state the date, time, and place by which proposals will be accepted.
 - ii) The person designated as the “Designated Contact” in the RFP shall be in-charge of the acceptance of the proposals.
 - iii) All proposers are restricted from making contact with anyone other than the Designated Contact or the Director of Diversity during the period from the date of publication of the notice of an RFP in the New York State Contract Reporter through approval of the Contract by BPCA (the “Restricted Period”), with the exception of formal pre-proposal meetings and pre-award interviews.
 - iv) All proposals shall be received at one designated location within the Authority, and immediately upon receipt the envelope shall be stamped with the time and the date received.
 - v) Sealed proposals shall be immediately secured when received by locking them in a secure location.
 - vi) A log of when proposals are received, secured, and distributed (“Bid Log”) shall be maintained at the reception desk. Comments on the condition of the envelope shall also be recorded in the Bid Log.
 - vii) A formal opening of proposals shall occur after the proposal deadline date set forth in the RFP or other solicitation where all proposals shall be opened at the same time.
 - viii) The person who secures the proposals in the locked cabinet shall also be the person to remove and distribute proposals for opening. During the opening, proposals shall be signed out, in the Bid Log, by the person removing them.
 - ix) As the proposals are opened, the price information shall be listed on a bid matrix. A determination will be made as to whether all proposals were received by the Authority by the date and time specified in the advertisement.

- x) A list of the names of the people present at the opening of the proposals shall be prepared and signed by the attendees. This list shall become part of the procurement record for each Procurement Contract.
 - xi) At the opening of all proposals the Designated Contact, the project manager assigned to the project, and the Director of Diversity shall be present, together with at least one of the following: the CCO or the CCO's designee.
 - xii) All proposals, including time stamp and envelope or shipping label from the shipping materials, shall be retained for 6 years.
 - xiii) Proposals must be submitted in writing, but can also be submitted in electronic form.
- d) Evaluation. Proposals and/or bids submitted in response to an RFP shall be evaluated as follows:
- i) For each RFP, there shall be an evaluation committee consisting of staff members designated by the President (the "Evaluation Committee") who are responsible for evaluating each proposer (*see also*, D(2)).
 - ii) Where applicable, the Evaluation Committee may request all or some of the proposers to participate in interviews or submit further information.
 - iii) The evaluation process, including any numerical scores, shall be documented in reasonable detail.
 - iv) For Procurement Contracts the person/firm selected shall be the Highest Evaluated Firm; i.e., has submitted a cost-efficient and competitive proposal, is qualified for the work, and meets the commercial and technical requirements of the RFP, bid documents or other solicitation. The technical merits of the proposals and the experience and capabilities of proposers will be significant factors in selecting a Contractor. Documentation regarding awards to other than the Highest Evaluated Firm shall include the reason the Highest Evaluated Firm was not selected.

2) Minority and Women-Owned Business Enterprises

- a) To promote and assist participation by M/WBEs certified by the Empire State Development Corporation, the Authority shall follow the provisions of Article 15-A of the New York State Executive Law ("Article 15-A") that apply to the selection and awarding of procurement contracts. The Authority shall identify those areas or types of contracts for which M/WBEs may best provide proposals so as to promote and

assist participation by such enterprises and facilitate a fair share of the awarding of contracts to such enterprises.

- b) The Authority shall conduct procurements in a manner that will enable the corporation to achieve the maximum feasible portion of the M/WBE goals established for Procurement Contracts and affirmatively promote and assist M/WBEs participation in Procurement Contracts, shall set and evaluate goals for M/WBE participation, including joint ventures, in each solicitation, shall consider the severability of bundled contracts and shall provide a current list of certified M/WBEs to prospective Contractors. The Authority shall consult federal requirements regarding M/WBE opportunities and consult the most recent disparity study pursuant to Article 15-A.
- c) The Authority shall designate a senior staff member to promote and assist in obtaining participation by M/WBEs, utilization of M/WBEs as subcontractors and suppliers and the utilization of partnerships, joint ventures or other similar arrangements between M/WBEs and Contractors. This staff member shall be responsible for:
 - i) providing notice of opportunities to organizations that serve M/WBEs;
 - ii) setting procedures for maintaining lists of qualified certified M/WBEs and updating such lists regularly;
 - iii) consulting lists of M/WBEs maintained by the Department of Economic Development;
 - iv) establishing M/WBE goals for participation and utilization as subcontractors and suppliers under Procurement Contracts and
 - v) monitoring M/WBEs participation and utilization in Procurement Contracts.
- d) An M/WBE means any certified business enterprise, including a sole proprietorship, partnership or corporation that is:
 - i) At least fifty-one percent owned by one or more United States citizens or permanent resident aliens who are Minority Group Members, as defined below, or women, or in the case of a publicly-owned business, ownership of at least fifty-one percent of the common stock or other voting interests by Minority group members or women;
 - ii) An enterprise in which ownership by Minority Group Members or women is real, substantial and continuing;

- ii) An enterprise in which the Minority Group Members or women own and exercise the authority to independently control the day-to-day business decisions of the enterprise; and
 - iii) An enterprise authorized to do business in New York State, independently owned and operated, and not dominant in its field.
- c) A Minority Group Member means a United States citizen or permanent resident alien who is and can demonstrate membership in one of the following groups:
 - i) Black persons having origins of any of the Black African racial group not of Hispanic origin;
 - ii) Hispanic persons of Mexican, Puerto Rican, Dominican, Cuban, Central or South American of either Indian or Hispanic origin, regardless of race;
 - iii) Asian and Pacific Islander persons having origins in any of the Far East, Southeast Asia, the Indian sub-continent or the Pacific Islands; or
 - iv) Native American persons having origins in any of the original peoples of North America.

3) Waiver of Selection Criteria.

- a) Procurement contracts may be awarded to persons/firms on a non-competitive basis when the following circumstances exist:
 - i) Emergencies or other extraordinary circumstances which make competition impracticable or inappropriate;
 - ii) Only one source for the goods or services is available (“Sole Source”);
 - iii) Legal or other specialized services are required for which a certain person/firm’s expertise is unique;
 - iv) There is a continuing need for existing services that provide continuity to the orderly development and fiscal management of a project;
 - v) either: (a) one particular firm has unique knowledge or expertise with respect to the required service, good or material rendering the use of competitive procedures impractical; or (b) other material or substantial reasons exist for awarding the contract on other than a competitive basis (“Single Source”);
 - vi) Information is obtained which indicates that persons/firms invited to submit proposals are not qualified, responsive or responsible based upon the appropriate criteria for the project; or

- vii) Commodities or services are available from small business concerns or Minority or Women-Owned Business Enterprises, or commodities or technology that are recycled or remanufactured, in an amount not exceeding two hundred thousand dollars.
- viii) The contract pertains to required annual operating expenditures such as payments required by law, compliance obligations, payment to utility providers and those required by contracts, agreements and leases (e.g. payments to City, State, BPCA; rent; insurance premiums; credit rating agencies, etc.).

- b) All potentially exempt Procurement Contracts must be presented by the applicable department to the CSC for approval. There shall be a written record setting forth the basis for concluding that an exempt Procurement Contract was in the best interests of the Authority. This record will include the methods used to identify the selected contractor, the nature of the scope of the goods or services involved, and the proposed price or fee.
- c) A notice of the letting or the award of a contract must be published in the Contract Reporter for each exempt Procurement Contract. The notice must state the reason for the exemption and be placed as soon as practicable.

D. APPROVAL PROCESS.

- 1) Contract Selection Committee. Awards of Procurement Contracts, amendments and/or the waiver of the selection criteria shall be approved as follows:
 - a) There shall be a Contract Selection Committee ("CSC"), which shall review the process by which recommended persons/firms were selected or existing contracts amended.
 - b) The CCO shall serve as the CSC Chair.
 - c) The members of the CSC shall be selected from time to time by the President.
 - d) The CSC may enact rules governing its voting procedures and rules establishing the number of votes necessary for CSC action.
 - e) Material submitted to the CSC shall be done under cover of a CSC or Amendment Checklist (attached as Exhibits A1 and A2, respectively) and a memorandum explaining the purpose of the contract, the selection process used and any other supporting documentation required by the CSC Checklist.
- 2) For any procurement approval, the CSC must determine, based on material presented by the requesting department head (or his/her designee) that the following process occurred or that these events were not applicable owing to an exemption:

- a) The required advertisement was placed in accordance with Section C(1)(a) or a proper exemption was granted. In the event of an exemption a post-award advertisement shall be placed;
- b) A bid opening checklist was completed;
- c) The proposer has provided all information requested in the RFP including, but not limited to, financial statements or other information determined to be equivalent by the Chief Financial Officer or his designee;
- d) The proposer completed a site visit, if applicable;
- e) Cost proposal and summary chart of bids attached and reviewed by Internal Control;
- f) Necessary background checks, including LexisNexis and Vendex inquiries, or their equivalents, were performed on public document databases for the chosen proposer;
- g) References were supplied and checked;
- h) Proposer supplied a statement of non-collusion;
- i) Proposer submitted all mandatory forms including, but not limited to, forms required under §139 of the State Finance Law, which include Offerer's Affirmation of Understanding and Agreement pursuant to State Finance Law, and Offerer's Disclosure of Prior Non-Responsibility Determinations;
- j) Qualifications were reviewed and carefully evaluated;
- k) The proposed final form scope of work is attached;
- l) A request for preparation of a contract was included with the CSC materials;
- m) The BPCA Diversity Department approved proposer's Workforce Participation and M/WBE plan forms;
- n) A completion schedule is attached (if applicable);
- o) Proposer supplied applicable insurance and bonding documentation;
- p) Proposer submitted a fully executed, notarized and complete Vendor Responsibility Questionnaire;
- q) Vendor Payment Report was obtained from Finance; and
- r) The CCO reviewed and approved the CSC materials.

- 3) Awards of Procurement Contracts and/or the waiver of the selection criteria shall be approved as follows:
 - a) All requests to enter into a Procurement Contract in the actual or estimated amount of \$15,000 or more shall be reviewed by the CSC.
 - b) For any such Procurement Contract, the staff member initiating the Procurement Contract shall provide a memorandum detailing the evaluation process and the basis for concluding that the selected Contractor was the Highest Evaluated Firm.
 - c) Procurement Contracts in amounts exceeding \$1,000,000, which are awarded noncompetitively or which are to be paid in whole or in part from monies appropriated by the State, shall be submitted to the New York State Office of the Comptroller (“OSC”) for filing within 60 days after execution and if such contracts are the subject of an active written notice by OSC, such contracts shall be submitted to OSC for *prior* approval.
 - d) Procurement Contracts in amounts exceeding \$250,000 shall be approved by the President and by the Members.
 - e) Procurement Contracts for amounts up to and including \$250,000, shall be approved by the President.
 - f) Procurement Contracts for amounts up to and including \$100,000, shall be approved by the Executive Vice President/General Counsel, the Deputy Chief Operating Officer, or the Senior Vice President, Finance/Treasurer.
 - g) Each such officer or employee is authorized to approve and execute amendments to Procurement Contracts before the work contemplated in the proposed amendment begins (including, but not limited to, change orders) subject to the following:
 - i) For Procurement Contracts in an original amount not exceeding \$250,000, if an amendment (when combined with prior amendments, if any) exceeds 50% of the original contract amount,
 - (1) it shall become effective only if approved by the CSC.
 - (2) if such amendment causes the aggregate amount of the contract to equal or exceed \$250,000, it shall become effective only if approved by the CSC Board.
 - ii) For Procurement Contracts exceeding \$250,000,
 - (1) amendments exceeding 10% of the contract amount previously approved by the Members, shall become effective only if approved by the CSC;

(2) the President shall approve amendments, in writing, which do not, in the aggregate, exceed \$250,000 above the amount previously approved by the Members, and

(3) proposed amendments which, in the aggregate, exceed \$250,000 above the amount previously approved by the Members, shall become effective only if approved by the Members.

- iii) For any Procurement Contract exceeding \$1,000,000, originally or as amended, which was awarded noncompetitively or competitively with proposed modifications neither contemplated nor provided for in the solicitation, or will be paid in whole or in part from monies appropriated by the State, amendments shall be submitted to OSC for filing within 60 days after execution and if the contract/amendment is the subject of an active written notice by OSC, such amendment shall be submitted to OSC for *prior* approval.
- iv) For all Procurement Contracts, amendments which extend the term by more than three years in duration, in the aggregate, shall become effective only if approved by the CSC.
- 4) Generally, formal contract documents shall be fully executed and delivered by both parties prior to commencement of work. However, letters of intent ("LOI") may be issued to Contractors by the President prior to the execution of Procurement Contracts for a value of up to 10% of the total anticipated Procurement Contract amount, subject to approval limitations set forth in Section D(4). Amounts in excess of 10% must be approved by the CSC. Such LOIs shall authorize Contractors to proceed with work pending the execution of the Procurement Contact, and shall expressly provide that the Contractor is granted no rights against the Authority in the event a contract is not executed except for the reasonable value of the preliminary work to be performed, not to exceed an amount set forth in the LOI.
- 5) Unless determined otherwise, through a written memorandum explaining said determination signed by the head of the relevant department, no contract shall be extended beyond three (3) years from the date of the original agreement. Any such request to extend a contract beyond three (3) years must be reviewed and approved by the CSC.
- 6) Contracts and amendments entered into in response to a "field emergency" are exempt from the requirement that they be fully executed and delivered by both parties prior to the commencement of work, and, in the case of contracts exceeding \$250,000, that they receive prior Member's approval. A "field emergency" is a situation resulting from an unforeseen field condition that threatens to significantly disrupt or delay a project, or create or perpetuate an unsafe condition or environment, as determined by the Senior Vice President, Asset Management, and as approved, prior to commencement, by the President. The Senior Vice President, Asset Management shall prepare a weekly report of all emergency field activity and shall provide to the President on a periodic basis, but no

less often than monthly, a report of all such field emergency contracts and amendments. The President shall provide a report of such contracts and amendments to the Members and shall submit all such contracts and amendments exceeding \$250,000 to the Members for their approval at the meeting next following the authorization of the work necessitated by the field emergency. Except as specifically provided in this paragraph, all such contracts and amendments shall be subject to these Guidelines.

7) Commitment Request Form

Upon completion of the approval process, all Procurement Contracts, LOIs and amendments including, but not limited to, change orders and time extensions, shall be circulated under cover of a Commitment Request Form (“CRF”) (*see Exhibit B.*) and a Procurement Contract Approval Form (“PCAF”) (*see Exhibit C.*).

Prior to execution by the appropriate officer of the Authority of any Procurement Contract, LOI, or amendment, the CRF must be signed and approved by the Authority’s President, Executive Vice President/General Counsel, Senior Vice President Operations, Senior Vice President Finance, Senior Vice President Asset Management, CCO, originating department head, and by a representative of BPCA’s Diversity Department. Written justification for any exemption from the Competitive Procurement Method or the basis of a Management decision to extend the contract beyond three (3) years (*see D(5)*) shall accompany the CRF.

E. MONITORING OF PROCUREMENT CONTRACTS.

- 1) The initiating department head acquiring the goods or services shall be responsible for monitoring the performance of the contract to assure that the contract is performed efficiently and in accordance with its terms.
- 2) Committee on Change Orders. Change orders shall be approved as follows:
 - a) There shall be a Committee on Change Orders (“COCO”), which shall review the process for generating, evaluating and approving changes to existing construction contracts.
 - b) The members of the COCO shall be selected from time to time by the President.
 - c) The COCO may enact rules governing its voting procedures and establishing the number of votes necessary for COC action.
 - d) Material submitted to the COCO shall be done so under cover of a COCO Checklist (*see Exhibit D*) and a memorandum explaining the purpose of the change order and any other supporting documentation.
 - e) For any change order approval, the COCO must determine, based on material presented by the requesting department head (or his/her designee) that the following process occurred or that these events were not applicable owing to an exemption:

- i) The Diversity Department reviewed and approved the change order;
- ii) The project architect reviewed and approved the change order;
- iii) The applicable Authority project manager reviewed and approved the change order;
- iv) The project engineer reviewed and approved the change order;
- v) The Asset Management Department reviewed and approved the change order;
- vi) The project construction manager reviewed and approved the change order;
- vii) The CCO reviewed and approved the change order; and
- viii) The change order is in accordance with Section D(3).

F. LIMITATIONS ON CONTRACTS INVOLVING FORMER OFFICERS AND EMPLOYEES OF THE AUTHORITY.

The Authority shall not enter into Procurement Contracts with former officers or employees, or any entity employing such officers or employees, or any entity in which such officers or employees have an interest, unless otherwise compliant with the Authority's policies regarding conflicts of interest and the applicable provisions of the Public Officers Law.

G. IMPLEMENTATION OF GUIDELINES.

- 1) The CCO shall be responsible for:
 - a) Preparing for approval by the President (or designee thereof) such supplemental procedures as may be required to effectively implement the approved Guidelines.
 - b) Ensuring compliance with and monitoring the implementation of these Guidelines.
- 2) The Diversity Department shall be responsible for ensuring compliance with the provisions of Section C(2) of these Guidelines.

H. THIRD PARTY RIGHTS; EFFECT ON AWARDED CONTRACTS.

These Guidelines are intended for the guidance of officers and employees of the Authority only, and nothing contained herein is intended or shall be construed to confer on any person, firm or corporation any right, remedy, claim or benefit under, or by reason of, any requirement or provision hereof.

Nothing contained in these Guidelines shall be deemed to alter, affect the validity of, modify the terms of or impair any contract or agreement made or entered into in violation of, or without compliance with, these Guidelines.

The Authority shall have the power from time to time to amend these procurement contract guidelines in accordance with the provisions of Section 2879 of the Public Authorities Law and Article 4-C of the New York State Economic Development Law.

I. STATE FINANCE LAW SECTION 139-j & 139-k (the "Lobbying Law").

In accordance with the Lobbying Law, the Authority has established policies and procedures pertaining to contacts regarding RFPs including restrictions on attempts to influence the Authority during a procurement process, require the recording of attempts to influence made during the restricted period for a procurement process, and outline the responsibilities of proposers relative to the procurement process. The Authority shall designate one or more person(s) who may be contacted by proposers regarding a given RFP and shall require disclosure from proposers of any persons or organizations designated to attempt to influence the procurement process ("Lobbyists"). The Authority shall incorporate a summary of its policy regarding the Lobbying Law in all RFPs. All Procurement Contracts shall contain a certification by the Contractor that all information provided to the Authority with respect to the Lobbying Law is complete, true and accurate. Procurement Contracts shall also contain a provision authorizing the Authority's termination of the Procurement Contract where it is found that the Contractor intentionally violated the Lobbying Law. Further, the Authority shall consider, as part of its evaluation of a Contractor, any past or present non-compliance with the Lobbying Law.

J. NEW YORK STATE BUSINESS ENTERPRISE.

- 1) In accordance with the State Finance Law Section 139(i), the Authority shall promote the participation by New York State business enterprises and New York State residents in Procurement Contracts as follows:
 - a) The Authority shall consider the specifications of New York State business enterprises in developing RFPs for the purchase of goods in consultation with OGS, when applicable, and shall utilize stock item specification forms prepared by OGS, when applicable.
 - b) With the cooperation of the Commissioner of Economic Development and through cooperative efforts with Contractors, the Authority shall notify New York State business enterprises of opportunities to participate as subcontractors and suppliers on Procurement Contracts with a value estimated to be equal or greater than one million dollars (\$1,000,000) and the Authority shall promulgate procedures which will assure compliance by Contractors with such notification as a condition of awarding Procurement Contracts.
 - c) Contractors shall, as supplementary materials to their proposals, document their efforts to encourage the participation of New York State business enterprises as

suppliers and subcontractors on Procurement Contracts equal to or greater than one million dollars (\$1,000,000); attest to compliance with the Federal Equal Employment Opportunity Act of 1972 (P.L. 92-261), as amended.

- d) The Authority, with the cooperation of the Commissioner of Economic Development and through cooperative efforts with Contractors, shall provide for the notification of New York State residents of employment opportunities arising out of Procurement Contracts with a value estimated to be equal to or greater than one million dollars (\$1,000,000) and shall require Contractors submit post-award compliance reports documenting their efforts to provide such notification through listing any such positions with the community services division of the Department of Labor, or providing for such notification in such manner as is consistent with existing collective bargaining contracts or agreements.
 - e) The Authority shall include in all RFPs a statement that information concerning the availability of New York State subcontractors and suppliers is available from the New York State Department of Economic Development, including the directory of certified minority and women-owned businesses, a statement notifying potential bidders located in foreign countries that the Authority may assign or otherwise transfer offset credits created by a Procurement Contract to third parties located in New York state, and it is the policy of New York state to encourage the use of New York state subcontractors and suppliers, and to promote the participation of M/WBEs, where possible, in the procurement of goods and services;
 - f) The Authority shall notify the Commissioner of Economic Development of the award of a procurement contract for the purchase of goods or services from a foreign business enterprise in an amount equal to or greater than one million dollars simultaneously with notifying the successful bidder therefor.
- 2) As used in this Section J, the following terms shall have the following meanings, unless a different meaning appears from the context:
- a) "New York State business enterprise" shall mean a business enterprise, including a sole proprietorship, partnership, or corporation, which offers for sale or lease or other form of exchange, goods which are sought by the Authority and which are substantially manufactured, produced or assembled in New York State, or services which are sought by the Authority and which are substantially performed within New York State.
 - b) "New York resident" shall mean a natural person who maintains a fixed, permanent and principal home located within New York State and to which such person, whenever temporarily located, always intends to return.

K EFFECTIVE DATE.

These Guidelines and amendments hereto shall take effect on and apply to contracts entered into after the date of approval by the Members, except as otherwise provided by law.

EXHIBIT A1
CONTRACT SELECTION COMMITTEE CHECKLIST

Department: _____

Project name and location: _____

Proposer's name/contact person: _____

PROPOSED CONTRACT AMOUNT = \$

	COMPLETED	ATTACHED	N/A
Vendor check completed; report attached*			
Lexis query completed; report attached*			
Workforce Participation & MBE/WBE Utilization Plan reviewed by Diversity*			
Site visit (if applicable)			
FINAL Scope of services attached			
Completed Contract Request Form attached			
Insurance Certificate attached (if applicable)			
All Mandatory Forms attached			
Signed Statement of Non-Collusion attached			
Completion schedule attached (if applicable)			
Financial Statement & W9 reviewed by Finance Department*			
References checked; summary attached*			
Bonding information attached (if applicable)			
Copies of advertisements/exemption, with post-award ad draft attached			
All information requested in RFP is completed and attached (if applicable)			
Opening: proposals reviewed; checklist attached			
Evaluation: evaluations completed by evaluation team; summary of results attached			
Vendor Payment Report from Finance Department*			
Review by Department Head & signature:			
Review by Chief Contracting Officer & signature:			
Emergency CSC Meeting approval by President and memo attached (if applicable):	<i>Following CSC Approval</i>		
Review by EVP/General Counsel & signature:			
Review by President/COO & signature:			

This form was completed by: _____
Signature: _____

on _____

*Written confirmation must be attached.

EXHIBIT A2
CSC AMENDMENT CHECKLIST

Department: _____

Project name and Location: _____

Contractor Name: _____

Contract Number: _____

Original Contract Start Date: _____

Original Contract Amount: _____

Current Contract Amount: _____

Proposed Time-Extension*: _____

Proposed Amount Increase: _____

	YES	N/A
Management Memo		
Amendment Request Form		
Scope of Work (if applicable)		
Completion Schedule		
Cost Proposal (if applicable)		
Time Extension		
Review by Department Head & Signature:		
Review by Chief Contracting Officer & Signature:		
<i>Following CSC Approval</i>		
Review by EVP/General Counsel & signature:		
Review by President/COO & signature:		

This form was completed by: _____ on _____

Signature: _____

*Form only required for time extensions on contracts that continue for over three years from the original start date.

EXHIBIT B

BATTERY PARK CITY AUTHORITY PROCUREMENT CONTRACT APPROVAL FORM

Contractor: _____ **BPCA Number:** _____

A Reason(s) for use:

Check appropriate box or boxes and attach memo if an explanation is required.

Requirement of special expertise or unusual qualifications.

Nature, magnitude or complexity of services required.

Lack of sufficient in-house resources, support staff, specialized facilities or qualifications.

Lower cost.

Short term need for the services.

Infrequent need for the services.

Goods need in order to proceed with the project or for other administrative needs.

B Selection Criteria

Check appropriate box or boxes and attach memo if an explanation is required.

Competitive

Non-Competitive Reason: _____
(see below)

C Advertised in Contract Reporter?

Yes _____ Date: _____ No _____ (requires follow up advertisement)

Check reason below if competitive selection is not used:

Continuation of existing services is desirable to provide continuity to the orderly development of the BPCA project:

A person/firm has superior qualifications to perform the service or provide the goods at a cost that is determined to be fair and reasonable.

A person/firm which was invited to submit proposals is not qualified, responsive or responsible based upon the appropriate criteria for the project.

An emergency or other extraordinary circumstances exist which make competition impracticable or inappropriate.

Only one source for the goods or services is available.

Legal services or other specialized services are required for which a certain person/firm expertise is unique.

Prepared by:

Title: _____

Approved

Amounts up to and including \$100,000

**Senior Vice President, Operations/Deputy Chief
Operating Officer -or-**

Senior Vice President, Finance/Treasurer -or-

Exec. Vice President/General Counsel

Amounts up to and including \$250,000

President & Chief Operating Officer

EXHIBIT C

COMMITMENT REQUEST FORM

Amendment Change Order Construction Consulting Other Procurement

PROJECT: _____
CONTRACTOR'S
NAME: _____
ADDRESS: _____

BPCA CONTRACT NO.: _____
FEDERAL ID NO.: _____
CONTACT: _____
PHONE: _____

MEMBERS' LATEST APPROVAL DATE: N/A
AMOUNT APPROVED BY MEMBERS: \$ N/A

TERMINATION DATE: _____

ORIGINAL CONTRACT: \$ _____

PREVIOUS CONTRACT AMOUNT:
(including previous C.Os and Amendments) \$ _____

CHANGE ORDER NO. ____/AMENDMENT NO. ____ \$ _____

TOTAL REVISED AMOUNT: \$ _____

+ | ATTACHED REQUEST FOR CHANGE TO ORIGINAL CONTRACT

ORIGINAL CONTRACT APPROVED BY CONTRACT SELECTION COMMITTEE:

YES/DATE: _____ NO/EXPLAIN: _____

REQUIRED - Explanation of need (if necessary, attach separate sheet):

Other remarks: _____

ADVERTISED IN CONTRACT REPORTER: YES/DATE: NO (ATTACH
EXPLANATION)

PREPARATION*

*This section must be completed prior to internal routing.

INITIATED BY: _____ COUNSEL (NAME): _____

TITLE: _____ DATE: _____ TITLE: _____ DATE: _____ /2012

LEGAL REVIEW AFTER EXECUTION BY CONTRACTOR

LEGAL DEPARTMENT: _____

**APPROVAL DISTRIBUTION: (TO BE COMPLETED BY INITIATING DEPT WITH
INDICATIONS FOR REQUIRED SIGNATURES AS REQUIRED OFFICER EXECUTING THE
DOCUMENT)**

Originating Department: _____

1. () _____

Dept. Head Title: _____

Date: _____

3. () _____
Chief Contracting Officer/Internal Controls Officer

Date: _____

5. () _____
Executive Vice President/General Counsel

Date: _____

2. () _____

Diversity Representative

Date: _____

4. () _____
Sr. V.P., Finance/Treasurer/CFO or
Controller

Date: _____

6. () _____
President & Chief Operating Officer

Date: _____

NOTE: Upon completion of required signatures, return To Sr. V.P. Finance & Treasurer.

Attach three copies of Contract or Change Order/Amendment executed by Contractor or Consultant

ALL NEW CONTRACTS MUST HAVE THE PROCUREMENT CONTRACT APPROVAL FORM
ATTACHED INDICATING COMPETITIVE OR NON-COMPETITIVE SELECTION PROCESS

01/13

EXHIBIT D

COMMITTEE ON CHANGE ORDERS CHECKLIST

Project Name and Location: _____

Contract Holder's Name & Contract No: _____

Department Requesting Change Order: _____

BPCA Contact in Department: _____

CHANGE ORDER AMOUNT = \$

	NO	YES or EXPLANATION
Is this a change in the services originally contracted for?		
How many change orders does this contract already have ?		
Workforce Participation WBE/WBE Compliance records submitted timely?		
How much longer is this project lasting (in months)?		
Reviewed and approved by Architect (if applicable)?		
Reviewed and approved by Engineer (if applicable)?		
Reviewed and approved by CM (if applicable)?		
Reviewed and approved by CCO?		
Reviewed and approved by Asset Management?		
Detailed Memorandum attached?		
Supporting Documentation attached?		

PROCUREMENT REPORT
FY 2012

* Vendor Name	* Procurement Description	* Status	* Type of Procurement	* Award Process	Begin Date	End Date	Amount	* Amount Expended For Fiscal Year	Current or Outstanding Balance	W/ WBE?
A. Esteban & Company	Reproductive Printing Services for BPCA	Completed	Consulting Services	Authority Contract - Competitive Bid	12/17/2007	6/30/2012	200,000.00	2193.00	52,082.00	147,918.00 Y
A. Esteban & Company	Reproductive Printing Services for BPCA	Open	Consulting Services	Authority Contract - Competitive Bid	4/1/2012	5/31/2014	200,000.00	1,285.00	1,285.00	198,715.00 Y
A. Ottavino Corporation	Teardrop Park South Stonework-Genl Contracting	Completed	Design and Construction/Maintenance	Authority Contract - Non-Competitive Bid	1/29/2007	11/16/2011	1,085,000.00	4,850.00	1,085,000.00	0.00 Y
AAA/Best Chair Rental	Equipment Rental for Special Events	Completed	Commodities/Supplies	Non Contract Procurement/Purchase Order				6,135.00		N
ABM Janitorial Services	Cleaning Services Consultant	Open	Other Professional Services	Authority Contract - Non-Competitive Bid	3/4/2010	12/31/2012	120,750.00	28,585.00	82,888.00	37,862.00 N
Absolute Lock and Door	BPCPC-Supplies	Open	Commodities/Supplies	Non Contract Procurement/Purchase Order				13,450.00		N
Access Staffing, LLC	BPCPC-Temp services	Open	Staffing Services	Non Contract Procurement/Purchase Order				8,271.00		N
Accountemps	BPCPC-Temp services	Open	Staffing Services	Non Contract Procurement/Purchase Order				33,905.00		N
ACS System Associates	Pier A, Phase III Core & Shell HVAC work	Open	Design and Construction/Maintenance	Authority Contract - Competitive Bid	1/22/2010	3/31/2013	4,420,218.00	1,500,390.00	1,999,974.00	2,420,243.00 N
Active World Solutions	BPCPC-Supplies	Open	Commodities/Supplies	Non Contract Procurement/Purchase Order				5,486.00		N
ADP, Inc.	BPCPC-Payroll processing	Open	Other Professional Services	Non Contract Procurement/Purchase Order				32,939.00		N
Aikler Asphalt Paving Inc.	North Residential Neighborhood	Completed	Design and Construction/Maintenance	Authority Contract - Competitive Bid	8/19/2009	12/31/2011	798,661.00	0.00	745,251.00	53,411.00 N
AKRF Inc.	On-Call Environmental Consultants	Open	Consulting Services	Authority Contract - Competitive Bid	7/19/2010	7/18/2013	225,000.00	44,450.00	111,123.00	113,877.00 N
Alliance for Downtown New York, Inc.	Downtown Services	Completed	Other	Authority Contract - Non-Competitive Bid	6/19/2012	12/31/2012	632,000.00	632,000.00	0.00	0.00 N
Altus Metal & Marble Maintenance	BPCPC-Sculpture cleaning & maintenance	Open	Other Professional Services	Authority Contract - Competitive Bid	11/1/2009	11/30/2012	32,780.00	10,850.00	27,125.00	5,655.00 N
American Chain Link & Construction Inc.	Metal Hoop Rails Fabrication/Installation General	Completed	Design and Construction/Maintenance	Authority Contract - Competitive Bid	11/1/2010	12/31/2011	209,355.00	0.00	209,355.00	0.00 N
American Express	Credit Card	Completed	Other	Procurement/Purchase Order				10,792.95		N

American Express	BPCPC-Credit Card services	Open	Other				6,430.00		
(Formerly Applied Water Management)	BPCPC-Maintain waste water recycling	Open	Other Professional Services	Authority Contract - Non-Competitive Bid	4/1/2011	10/31/2013	40,000.00	14,124.00	24,444.00
Anchor Industries, Inc.	Community Center-equipment	Completed	Commodities/Supplies	Non Contract	Procurement/Purchas e Order		15,556.00 N		
Andrew S. Coccari, Inc. d/b/a Long Island Gym Equip Corp	Comm Center/Basketball Scoreboard System	Completed	Commodities/Supplies	Non Contract	Procurement/Purchas e Order				
Anyone But Me, LLC	BPCPC-Refund of security deposit	Open	Other	Non Contract	Procurement/Purchas e Order				
Arent Fox LLP	Counsel for Employment Law Matters	Open	Legal Services	Non Contract	Procurement/Purchas e Order				
Arthritis Foundation	BPCPC-Refund of security deposit	Open	Other	Authority Contract - Competitive Bid	1/17/2012	1/17/2013	50,000.00	5,000.00	58,635.00 N
Asian Women in Business	Sponsorship	Completed	Other	Non Contract	Procurement/Purchas e Order				
Asphalt Green, Inc.	Community Center Manager	Open	Consulting Services	Non Contract	Procurement/Purchas e Order				
Association for A Better N.Y.	Sponsorship	Completed	Other	Authority Contract - Competitive Bid	1/2/2009	4/30/2022	1,932,926.00	7,822.00	7,822.00 N
Atrium Staffing Services LLC	BPCPC-Temp services	Open	Staffing Services	Non Contract	Procurement/Purchas e Order				
Automatic Data Processing	Payroll Services	Completed	Staffing Services	Non Contract	Procurement/Purchas e Order				
Balacava Third World Band	2012 Concert Series	Completed	Other	Non Contract	Procurement/Purchas e Order				
Balanced Body Inc.	Community Center-equipment	Completed	Commodities/Supplies	Authority Contract - Non-Competitive Bid	6/13/2012	9/30/2012	20,000.00	20,000.00	20,000.00 N
Bank of America	Banking Services	Open	Financial Services	Non Contract	Procurement/Purchas e Order				
Barbara Parker & The Law Office	Personal Injury Settlement	Completed	Legal Services	Authority Contract - Competitive Bid	7/1/2010	6/30/2013	42,000.00	9,103.00	52,103.00 N
Barnes Mary	BFOE Performance Studies	Open	Other Professional Services	Non Contract	Procurement/Purchas e Order				

Battelle University Aum	Payroll Services	Completed	Other Professional Services	Non Contract	3,699,246.19
Battery Park City Parks	Parks Funding	Completed	Other	Procurement/Purchas e Order	N
Battery Place Green LLC	Site 3 Parks Headquarters	Open	Other	Non Contract	7,729,372.47
Bear Stevens Securities Corp	Financial Services	Completed	Financial Services	Authority Contract - Competitive Bid	10,799,00 N
Beds & Borders Inc	BPCPC-Horticulture supplies	Open	Commodities/Supplies	Non Contract	8,264,074.00
Bell Productions, Inc F/S/O La India	River to River Festival	Completed	Other	Procurement/Purchas e Order	8,749,276.00
Benefit Analysis, Inc	BPCPC-Administrator employee benefits	Open	Other Professional Services	Authority Contract - Non-Competitive Bid	5,397.00
Benefit Analysis, Inc	Flexible Spending Account	Completed	Other	Authority Contract - Competitive Bid	N
Benefit Analysis, Inc	Employees' Commute Expenses	Completed	Other	Authority Contract - Competitive Bid	3,776.00 N
Benefit Analysis, Inc	Benefit	Completed	Staffing Services	Non Contract	1,916.00 N
BFP, L.P. As Operator	Maintenance	Completed	Design and Construction/Maintenance	Procurement/Purchas e Order	93,970.58
Bissett Nursery Corp	BPCPC-Horticulture supplies	Open	Commodities/Supplies	Non Contract	99,999.96
Bobcat of New York	BPCPC-Tools & supplies	Open	Commodities/Supplies	Procurement/Purchas e Order	N
Boozie, Inc F/S/O Marin Mazzie	River to River Festival	Completed	Other	Authority Contract - Non-Competitive Bid	5,782.00
BP Mechanical Corp	Stuyvesant High School Gymnasium	Completed	Other	Authority Contract - Competitive Bid	N
BPC Neighbors' Association	Sponsorship	Completed	Other	Non Contract	11,395.00
Brandir Int'l, Inc.	BPCPC-Bike racks	Open	Commodities/Supplies	Procurement/Purchas e Order	N
Bread and Puppet Theatre, Inc.	BPCPC-Performer /Instructor	Open	Other Professional Services	Non Contract	5,000.00
Brickens Construction, Inc	Teardrop Park South General Construction	Completed	Design and Construction/Maintenance	Authority Contract - Competitive Bid	3,799,179.00
					12,620.00 N

Brookfield Financial Properties	Rent	Completed	Other	Non Contract e Order	211,194.03	N
Brookfield Properties One WFC Co. LLC	Rent	Completed	Other	Procurement/Purchas e Order	1,050,502.28	N
Brown & Hutchinson	Counsel for Employment Law Matters	Open	Legal Services	Authority Contract - Competitive Bid	1/17/2012 1/17/2013	240,000.00 79,477.00 79,477.00
Brown Rudnick	Legal Services Percentage Rent	Completed	Legal Services	Authority Contract - Competitive Bid	7/17/2007 12/31/2011	1,395,000.00 0.00 1,393,868.00
Berlack & Israels				Authority Contract - Competitive Bid	9/14/2012 12/31/2012	12,000.00 6,000.00 6,000.00
Buck Consultants	Post Employment Benefits	Open	Other	Authority Contract - Non-Competitive Bid	7/12/2012 8/30/2012	30,000.00 30,000.00 0.00 N
C. Kunspruhzy, LLC				Non Contract Procurement/Purchas e Order		
F/S/O George	River to River Festival	Completed	Other	Authority Contract - Non-Competitive Bid	7/12/2012 8/30/2012	30,000.00 30,000.00 0.00 N
Clinton	Carroll Musical Instrument Rentals, LLC			Non Contract Procurement/Purchas e Order		
Carter, Ledyard & Milburn LLP	River to River Festival	Completed	Other Professional Services	Authority Contract - Competitive Bid	3/14/2011 3/15/2012	75,000.00 0.00 4,513.00 70,487.00 N
Carter, Ledyard & Milburn LLP	On Call Land Use Counsel	Open	Consulting Services	Authority Contract - Competitive Bid	7/1/2011 7/1/2013	75,000.00 15,434.00 33,987.00 41,013.00 N
Cashin Associates, P.C.	Electrical Engineering Consulting Services	Open	Consulting Services	Authority Contract - Competitive Bid	6/1/2010 12/31/2012	480,145.00 176,364.00 475,401.00 4,744.00 N
CB Richards Ellis, Inc.	Owner's Representative & Inspection Svcs.	Completed	Design and Construction/Maintenance	Authority Contract - Competitive Bid	4/29/2011 8/25/2014	225,000.00 176,000.00 183,300.00 41,700.00 N
CDW Government, Inc.	Supplies	Completed	Commodities/Supplies	Procurement/Purchas e Order		
Century Waste Services LLC	BPCPC-Trash Removal	Open	Other	Authority Contract - Competitive Bid	2/27/2009 1/31/2013	39,000.00 5,938.00 33,494.00 5,506.00 N
Certified Site Safety of NY, LLC	Site 23/24 Commuter Center	Completed	Design and Construction/Maintenance	Authority Contract - Non-Competitive Bid	6/7/2010 12/31/2011	180,000.00 0.00 179,018.00 982.00 N
CIRS	BPCPC-Pension Plan	Open	Other	Procurement/Purchas e Order		
CitiStorage, LLC	Records Warehousing offsite	Open	Other Technology - Consulting/Development or Support	Authority Contract - Competitive Bid	12/20/2008 12/31/2014	27,500.00 3,463.00 14,707.00 12,793.00 N
Citrix Systems Inc	Support/Service Third Party Claims Administrator	Completed	Legal Services	Non Contract Procurement/Purchas e Order		
Claims Service Bureau of NY Inc				Authority Contract - Competitive Bid	8/23/2017 12/31/2019	90,000.00 -368.00 50,555.00 7,344.00 N
Clareo Networks LLC	BPC Community Center Low Voltage	Open	Design and Construction/Maintenance	Authority Contract - Non-Competitive Bid	5/26/2010 9/1/2012	15,0,400.00 50,897.00 40,525.00 675.00 N
Clareo Networks LLC	Power Generation	Completed	Commodities Supplies	Procurement/Purchas e Order		

CMA Consulting Services	P.A.C Annual Support	Completed	Technology Software	Design and Construction/Maintenance	Authority Contract - Competitive Bid	1/19/2004	5/31/2012	464,692.00	464,692.00	9,919.85	N
FCO Payments Associates Inc.	Waiving Project...	Open	Technology Software	Design and Construction/Maintenance	Authority Contract - Competitive Bid	10/4/2010	8/30/2012	86,147.00	79,166.00	86,147.00	Y
Community Electric Inc	Wagner Park Fire Alarm Upgrade	Completed	Technology Software	Design and Construction/Maintenance	Authority Contract - Competitive Bid	1/24/2009	12/31/2011	636,982.00	1,37,819.00	631,882.00	N
Community Electric Inc.	NRN Ballfields Relocation & Upgrade	Open	Technology Software	Design and Construction/Maintenance	Non Contract, Procurement/Purchase Order					6,992.29	N
Community Electric Inc.	Electrical	Completed	Technology Software	Design and Construction/Maintenance	Non Contract, Procurement/Purchase Order					53,170.00	Y
Compulink Technologies Inc	Support/Service	Completed	Technology Software	Design and Construction/Maintenance or Consulting/Development or Support	Non Contract, Procurement/Purchase Order					165,059.69	N
Con Edison	Electricity	Completed	Other Professional Services	Design and Construction/Maintenance	Non Contract, Procurement/Purchase Order					24,332.00	N
Con Edison	BPCPC-Utilities services	Open	Other	Design and Construction/Maintenance	Non Contract, Procurement/Purchase Order					7,000.00	N
Copeland, Charon Shemekia	BPCPC-Performer /Instructor	Open	Other Professional Services	Design and Construction/Maintenance	Authority Contract - Competitive Bid	1/22/2010	3/13/2013	1,879,634.00	501,507.00	913,502.00	Y
Crana Electric, Inc	Pier A, Phase II Core & Shell, Electric Work	Open	Legal Services	Design and Construction/Maintenance	Non Contract, Procurement/Purchase Order					5,000.00	N
Crescent Energy Inc.	Energy Consultants	Completed	Other Professional Services	Design and Construction/Maintenance	Authority Contract - Competitive Bid	7/17/2007	12/31/2011	440,000.00	0.00	435,274.00	Y
Crown Lift Trucks	EPCPC-Work vehicle	Open	Other	Design and Construction/Maintenance	Non Contract, Procurement/Purchase Order					13,834.00	N
Danny Kapilan	River to River	Completed	Other Professional Services	Design and Construction/Maintenance	Non Contract, Procurement/Purchase Order					13,000.00	N
David E. Montgomery	Other	Completed	Legal Services	Design and Construction/Maintenance	Non Contract, Procurement/Purchase Order					7,095.00	N
Dell Marketing L.P.	Support/Service	Completed	Technology Consulting/Development or Support	Design and Construction/Maintenance	Non Contract, Procurement/Purchase Order					69,111.34	N
Derive Technologies LLC	Supplies	Completed	Commodities/Supplies	Design and Construction/Maintenance	Authority Contract - Non-Competitive Bid	8/5/2011	6/30/2013	239,000.00	149,550.00	207,231.00	Y
Design Constructs	Pier A Design and Construction Open									31,769.00	N

Domani Inspections Services, Inc.	Pier A Concrete Pier Deck Replacement	Open	Other		Authority Contract - Non-Competitive Bid	5/2/2010	12/31/2010	45,813.00	0.00	38,745.00	7,068.00 N
Donachie, Fenton & Associates, Inc.	BPCBC-Support for warehouse management software	Open	Other Professional Services	Authority Contract - Non-Competitive Bid	1/1/2012	1/1/2013	9,000.00	9,000.00	9,000.00	0.00 N	N
Donnelly Mechanical Corp.	Maintenance & Control Inspection for 6 River Terrace	Completed	Other Professional Services	Non Contract Procurement/Purchase Order							
D'Onofrio General Contractors Corp.	Pier A Concrete Pier Deck Replacement	Open	Design and Construction/Maintenance	Authority Contract - Competitive Bid	9/7/2009	12/31/2012	2,767,181.00	127,000.00	2,753,947.00	13,234.00 N	N
D'Onofrio General Contractors Corp.	Construction	Completed	Design and Construction/Maintenance	Authority Contract - Non Contract Procurement/Purchase Order							
Douglas Constructors		Completed	Other Professional Services	Non Contract Procurement/Purchase Order							
McKean/dba Design Constructs	Pier A Consultants	Completed									
Dragonetti Brothers Landscaping											
Nursery, and Florist Inc.	Fall 2011 Tree Planting	Completed	Design and Construction/Maintenance	Authority Contract - Competitive Bid	10/27/2011	6/30/2012	25,450.00	25,450.00	25,450.00	0.00 N	N
Dragonetti Brothers Landscaping, Nursery, and Florist Inc.											
Easter Seals New York, Inc.	BPCPC-Refund of security deposit	Completed	Design and Construction/Maintenance	Authority Contract - Competitive Bid	4/2/2012	6/30/2013	54,400.00	45,000.00	50,000.00	4,400.00 N	N
Eddie Palleri Music Management E-J Electric Installation Co.	River to River Festival	Open	Other	Non Contract Procurement/Purchase Order							
Engrafics, Inc.	BPCPC-On call electrician	Completed	Other Professional Services	Authority Contract - Non-Competitive Bid	6/21/2012	6/30/2012	15,000.00	15,000.00	15,000.00	0.00 N	N
Ensign Engineering P.C.	Community Center-equipment	Completed	Commodities/Supplies	Authority Contract - Non Contract Procurement/Purchase Order	11/15/2007	1/31/2013	148,000.00	26,141.00	107,314.00	40,686.00 N	N
Enviro Equipment Sales Ltd	On Call Engineering 2012	Open	Design and Construction/Maintenance	Authority Contract - Competitive Bid	4/30/2012	12/13/2013	350,000.00	65,377.00	65,377.00	284,623.00 Y	N
Everlast Worldwide Inc.	BPCBC-Waste compactor	Open	Commodities/Supplies	Non Contract Procurement/Purchase Order							
ExxonMobil L & L Industries, Inc.	Brick Mfg. Fuel	Open	Other	Non Contract Procurement/Purchase Order							
Equipment Corp.	Brick Mfg. Tools & Supplies	Open	Commodities/Supplies	Purchased under State Contract							

Federal Appraisals & Consulting LLC		Appraisal of the Ballfield		Completed	Consulting Services	Procurement/Purchases	Non Contract - Order	5,000.00	N
Fiducia, Inc.		Engineer: drawing of the Standar Charmed Uncharmed Guard		Completed	Other Professional Services	Procurement/Purchases	Non Contract - Order	1,140.00	N
FJC Security Serv		Unarmed Unarmed Guard Iris Hunger Meritica Cultural Promotions		Open	Other Professional Services	Authority Contract - Competitive Bid	Authority Contract - Competitive Bid	3,955,462.00	307,947.00 N
Flannery Promotions		Other Other		Completed	Other	Authority Contract - Competitive Bid	Authority Contract - Competitive Bid	65,000.00	13,800.00 Y
Friends of Hudson River Park		Maintenance		Completed	Other	Non Contract - Procurement/Purchases	Non Contract - Procurement/Purchases	10,000.00	N
Fund for the City of New York		Sponsorship		Completed	Other	Non Contract - Procurement/Purchases	Non Contract - Procurement/Purchases	10,000.00	N
Future Tech Consultants of NYC		Special Progress Inspections 23/24		Open	Consulting Services	Authority Contract - Non-Competitive Bid	Authority Contract - Non-Competitive Bid	36,460.00	3,540.00 N
Gabriel Kahane		River to River Festival		Completed	Other	Authority Contract - Non-Competitive Bid	Authority Contract - Non-Competitive Bid	6,000.00	0.00 N
Gallo, Lou		BPPC-Performer /Instructor		Open	Other Professional Services	Non Contract - Procurement/Purchases	Non Contract - Procurement/Purchases	5,760.00	N
Genesys Engineering P.C.		Comm Autho site 23/24		Open	Design and Construction/Maintenance	Authority Contract - Competitive Bid	Authority Contract - Competitive Bid	73,733.00	3,242.00 N
Genesys Engineering P.C.		Pier A Commissioning Authority Services		Open	Design and Construction/Maintenance	Authority Contract - Competitive Bid	Authority Contract - Competitive Bid	72,850.00	50,497.00 N
Genesys Engineering P.C.		Construction		Completed	Design and Construction/Maintenance	Non Contract - Procurement/Purchases	Non Contract - Procurement/Purchases	6,550.00	N
Gibson, Dunn & Crutcher LLP		Legal Services		Open	Legal Services	Authority Contract - Non-Competitive Bid	Authority Contract - Non-Competitive Bid	90,849.00	159,151.00 N
GLAC Seat Inc.		BPPC-Tools & supplies		Open	Commodities/Supplies	Non Contract - Procurement/Purchases	Non Contract - Procurement/Purchases	6,275.00	N
Gonzaliz Saggio & Harian LLP		Real Estate Litigation Counsel		Open	Legal Services	Authority Contract - Competitive Bid	Authority Contract - Competitive Bid	100,000.00	70,170.00
Gotham Refining Chemical Corp.		BPPC-Water treatment		Open	Other Professional Services	Authority Contract - Competitive Bid	Authority Contract - Competitive Bid	8,100.00	700.00
Grainger		BPPC-Tools & supplies		Open	Commodities/Supplies	Purchased Under State Contract	Purchased Under State Contract	45,833.00	N
Granicus, Inc.		Webcasting Services		Completed	Technology - Consulting/Development or Support	Non Contract - Procurement/Purchases	Non Contract - Procurement/Purchases	16,200.00	N
Graybar Greenwich Village Plumbers Supply Corp		BPPC-Supplies		Open	Commodities/Supplies	State Contract	State Contract	5,957.00	N
BPPC-Supplies		BPPC-Supplies		Open	Commodities/Supplies	Non Contract	Non Contract	5,642.00	N

IT3 Hardy Collaboration											
Architecture	Pier A	Open	Construction/Maintenance	Authority Contract -							
Hagedorn & Company	Insurance Broker of Record	Completed	Financial Services	Competitive Bid -	3/19/2008	1/29/2012	4,400,000.00	962,355.00	4,280,173.00	119,827.00 N	
Hagedorn & Hanover Company	Insurance	Completed	Other Professional Services	Authority Contract -	1/31/2009	6/30/2012	185,000.00	27,499.00	178,749.00	6,251.00 N	
Architectural Products	BPCPC-Supplies	Open	Commodities/Supplies	Competitive Bid -	Non Contract -	Procurement/Purchas e Order	Non Contract -	725,082.30	N	N	
Hanrahan & Meyers Architects	Community Center Site 23/24 On Call Counsel for Real Estate Matters	Open	Design and Construction/Maintenance	Authority Contract -	3/9/2005	12/31/2012	4,929,660.00	306,541.00	4,885,728.00	43,932.00 Y	
Harris Beach PLLC	Legal Services Employment Litigation	Open	Consulting Services	Authority Contract -	8/1/2011	8/1/2013	225,000.00	30,599.00	30,599.00	194,401.00 N	
Harris Beach PLLC	BPCPC-Employee assistance service	Open	Legal Services	Competitive Bid -	12/21/2007	12/31/2012	90,000.00	32,884.00	88,475.00	1,525.00 N	
Harris, Rothenberg, Int'l LLC	BPCPC-Employee assistance service	Open	Other Professional Services	Authority Contract -	Non-Competitive Bid -	Procurement/Purchas e Order	Non Contract -	5,507.00	N	N	
Hartford Fire Insurance Company	Insurance	Completed	Other Professional Services	Authority Contract -	9/1/2009	1/31/2013	23,300.00	6,600.00	21,363.00	1,937.00 N	
Hawkins, Delafield & Wood	Legal Services	Open	Legal Services	Competitive Bid -	6/1/2007	7/31/2013	150,000.00	0.00	48,332.00	101,668.00 N	
Hawkins, Delafield & Wood	Senior & Junior Bonds	Completed	Legal Services	Non Contract -	Procurement/Purchas e Order	Non Contract -	Procurement/Purchas e Order	11,850.10	N	N	
Healthy Clean Buildings	BPCPC-Supplies	Open	Commodities/Supplies	Non Contract -	Procurement/Purchas e Order	Non Contract -	Procurement/Purchas e Order	9,211.00	N	N	
Heron, Molly	BPCPC-Performer /Instructor	Open	Other Professional Services	Technology - Consulting/Development or Procurement/Purchas e Order	Non Contract -	Procurement/Purchas e Order	Non Contract -	5,760.00	N	N	
Hewlett Packard	Support/Service	Completed	Support	Procurement/Purchas e Order	Non Contract -	Procurement/Purchas e Order	Non Contract -	15,054.56	N	N	
HLW International, LLP	South Bridge Extension Drawings & Specifications	Open	Design and Construction/Maintenance	Authority Contract -	Non-Competitive Bid	4/13/2007	12/30/2013	216,220.00	4,221.00	150,177.00	
Holland & Knight LLP	Pier A Special Counsel for Historic Rehabilitation	Open	Legal Services	Authority Contract -	Competitive Bid	8/5/2008	7/13/2013	245,000.00	0.00	56,296.00	188,704.00 N
Holland & Knight LLP	Construction litigation matters	Open	Legal Services	Authority Contract -	Competitive Bid	8/13/2001	12/31/2012	979,000.00	163,260.00	94,229.00	37,774.00 N
Image Marketing Inc.	Competetive edge website upgrade	Completed	Other Professional Services	Non Contract -	Procurement/Purchas e Order	Non Contract -	Procurement/Purchas e Order	10,000.00	N	N	
Independent Media Sales & Services	Office Supplies	Completed	Commodities/Supplies	Procurement/Purchas e Order	Procurement/Purchas e Order	Procurement/Purchas e Order	Procurement/Purchas e Order	23,646.90	N	N	

Industrial Equipment Balance, Inc.	BPCPC Tools & parts	Open	Commodities/Supplies	Non Contract - Procurement/Purchas e Order	7 200.00	N
IP2 Systems, Inc.	BPCPC, fire alarm testing & Inspection service	Open	Other Professional Services	Authority Contract - Competitive Bid	1,685.00	N
Iron Mountain, Support/Service	Completed	Technology - Consulting/Development & Support	Non Contract - Procurement/Purchas e Order	11 646.62	N	
IT Network Consultants	Network Services	Open	Consulting/Development or Technology - Support	Authority Contract - Competitive Bid	168 169.00	8 1 831.00 Y
IT Network Consultants	Consulting for MIS	Completed	Consulting/Development or Technology - Support	Non Contract - Procurement/Purchas e Order	9 675.00	
Ivy League of Artists, Inc	Consultant on Call Graphic Design serv	Open	Consulting Services	Authority Contract - Competitive Bid	11,887.50	Y
Jacobs Edwards & Kelcey Engineers	Environmental Consultants	Open	Consulting Services	Authority Contract - Competitive Bid	60 000.00	10/4/2011 41,670.00 Y
Jaffeholden Acoustics Inc.	Community Center-equipment	Completed	Commodities/Supplies	Non Contract - Procurement/Purchas e Order	9,317.00	5/22/2007 381,875.00 N
JFD Sales Consulting serv DBA JFD Office	Comm Center Consulting	Completed	Other Professional Services	Non Contract - Procurement/Purchas e Order	12,218.56	
Jones Lang LaSalle Americas, Inc.	Real Estate Advisory WFC TWC C	Open	Consulting Services	Authority Contract - Competitive Bid	668,816.87	7/10/2009 0.00 Y
Joseph E. Reilly/dba Resolve Fitness Pro	Community Center-equipment	Completed	Commodities/Supplies	Non Contract - Procurement/Purchas e Order	0.00	125,000.00 N
Kelco Landscaping, Inc	Site 23/24 Balls Fields Artificial Turf	Open	Design and Construction/Maintenance	Authority Contract - Competitive Bid	247,074.00	4/22/2011 3,038,650.00 0.00 N
Kenneth Lynch & Sons	BPCPC-Supplies	Open	Commodities/Supplies	Non Contract - Procurement/Purchas e Order	5,852.00	
KPMG LLP	Audit Purposes	Completed	Financial Services	Non Contract - Procurement/Purchas e Order	11,025.00	
Kramer L Natalis/Frankel LLP	Pier A Plaza	Open	Legal Services	Authority Contract - Non-Competitive Bid	72,457.00	5/22/2012 250,000.00 177,343.00 N
KS Engineers, PC	On Call Engineering Services	Open	Consulting Services	Authority Contract - Competitive Bid	9,935.00	9/2/2008 12/31/2012 180,438.00 37,187.00 Y
KS Engineers, PC	On Call Engineer 2012	Open	Consulting Services	Authority Contract - Competitive Bid	350,000.00	3/16/2012 50,098.00 299,902.00 Y
Larara-Lorrallo Plumbing & Heating, Site 3 PBCPC Maintenance Facility Plumbing Work Inc.	Completed	Design and Construction/Maintenance	Authority Contract - Competitive Bid	677,575.00	7/19/2007 10,402.00 677,575.00 0.00 N	
Lexis/Nexis	Legal Research Services	Completed	Legal Services	Authority Contract - Non-Competitive Bid	5,332.00	2/1/2008 1/13/2012 148,606.00 446.00 N

Lexis/Nexis	Legal Research Services	Open	Legal Services		Authority Contract - Non-Competitive Bid	1/1/2000	1/31/2015	37,980.00	10,958.00	10,958.00	27,022.00 N
Lincoln Life & Annuity Company	Insurance	Completed	Other Professional Services	e Order	Procurement/Purchas						N
Liro Group	Teardrop Park South Contract Management Services Site 23/24 Community Ctr.	Open	Consulting Services	Authority Contract - Competitive Bid	3/30/2005	12/31/2012	740,865.00	18,134.00	735,941.00	4,924.00 N	
Liro Group	Balfield Maint. Facility	Open	Consulting Services	Authority Contract - Competitive Bid	8/29/2006	10/31/2012	1,780,182.00	438,453.00	1,778,928.00	1,254.00 N	
Liro Group	On Call 2009 Consultant Pier A On Call Construction Management Services	Open	Consulting Services	Authority Contract - Competitive Bid	2/10/2009	12/31/2012	200,000.00	32,745.00	183,967.00	16,033.00 N	
Liv Art, Inc.	Police Memorial	Completed	Design and Construction/Maintenance	Non Contract Procurement/Purchas	5/31/2010	3/31/2013	1,857,098.00	813,349.00	1,688,935.00	168,163.00 N	
Lo Sardo General Contractors, Inc.	Balfield Netting Repair	Completed	Design and Construction/Maintenance	Non Contract Procurement/Purchas	e Order						Y
Lower Manhattan Cultural Council	Sponsorship	Completed	Other	Non Contract Procurement/Purchas	e Order						N
Manhattan Youth Recreation Community	Services for the BPC	Completed	Other	Non Contract Procurement/Purchas	e Order						N
Marks Paneth & Shron LLP	Audit Purposes	Open	Financial Services	Authority Contract - Non-Competitive Bid	10/1/2011	9/30/2012	224,563.00	0.00	224,563.00	0.00 N	
MC Landscape Group Inc.	Repair to Wagner Park Landscaping due to Sinkhole	Completed	Design and Construction/Maintenance	Authority Contract - Competitive Bid	5/30/2010	2/15/2013	323,246.00	109,300.00	229,350.00	93,896.00 N	
McCue Gardens	BPCPC-Horticulture supplies	Open	Commodities/Supplies	Non Contract Procurement/Purchas	e Order						N
McMaster-Carr Supply Co.	BPCPC-Tools & supplies	Open	Commodities/Supplies	Non Contract Procurement/Purchas	e Order						N
Mercy Corps	Deposit Returned	Completed	Other	Non Contract Procurement/Purchas	e Order						N
Metrotech Contracting Corp	North End Avenue Islands Improvements	Open	Design and Construction/Maintenance	Authority Contract - Non Contract Procurement/Purchas	1/18/2005	5/31/2007	5,491,814.00	0.00	5,273,632.00	218,181.00 N	
MFM Contracting	Inspection of Wagner Park	Completed	Consulting Services	e Order							N
MFM Contracting Corp	Pier A Phase III & Shelf	Open	Design and Construction/Maintenance	Authority Contract - Competitive Bid	5/1/2012	2/23/2012	75,960.00	0.00	75,960.00	0.00 N	
MFM Contracting Corp	Wavering Information Services	Open	Design and Construction/Maintenance	Authority Contract - Competitive Bid	5/7/2012	2/23/2011	829,015.00	749,111.00	829,015.00	0.00 N	

Michael von Valkenburg wictusg Corporation	Developing assets of North Neighborhood	Open	Design and Construction/Maintenance	Authority Contract: Competitive Bid	11/07/1993	11/11/2016	4,500,500.00	4,466,356.00	5,444.00
Professional Services Sales	Support Services	Completed	Technology Consulting/Development/ Support	Non Contract: Procurement/Purchas e Order	12/31/2012	11/12/2012	53,804.00	52,224.00	585.00 N
MIG & Co	Consultant	Open	Technology - Software Consulting/Development/ Support	Authority Contract: Competitive Bid Non Contract: Procurement/Purchas e Order	11/12/2012	11/13/2012	53,804.00	52,224.00	585.00 N
MIG & Co	MIS Consulting	Completed	Technology - Software	Non Contract: Procurement/Purchas e Order				32,595.25	N
Moody's Investors' Serv.	Financial Services	Completed	Financial Services	Procurement/Purchas e Order			7,500.00		N
Motorworks Clean Vehicles, Inc.	BPCPC-Work vehicle Wayfinding-Information Tables	Open	Commodities/Supplies	Purchased Under State Contract			17,241.00		N
MS Signs, Inc	General Contractor	Open	Other	Authority Contract - Competitive Bid	2/8/2010	12/31/2011	153,290.00	0.00	34,680.00 N
MSC Industrial Supply Co. Inc	BPCPC-Supplies	Open	Commodities/Supplies	Purchased Under State Contract			35,428.00		N
Municipal Credit Union	Credit Union	Completed	Financial Services	Non Contract: Procurement/Purchas e Order			62,029.23		N
Munoz Engineering PC	On Call Engineering Services 2010	Open	Consulting Services	Authority Contract - Competitive Bid	5/1/2010	12/31/2012	200,000.00	28,980.00	145,856.00
Museum of Jewish Heritage	Sponsorship River to River festival 2012- 2013	Completed	Other	Non Contract: Procurement/Purchas e Order			10,000.00	54,144.00 Y	N
Music First Productions LLC	Open	Other	Authority Contract - Competitive Bid	Authority Contract - Competitive Bid	6/20/2012	10/31/2013	106,400.00	54,406.00	51,994.00 Y
National Benefit Life	BPCPC-Disability insurance	Open	Other	Non Contract: Procurement/Purchas e Order			7,641.00		N
National Hispanic Business Group	Sponsorship	Completed	Other	Non Contract: Procurement/Purchas e Order			5,000.00		N
National Public Seating	Community Center-equipment	Completed	Commodities/Supplies	Non Contract: Procurement/Purchas e Order			15,560.49		N
National September 11 Memorial and Museum	Sponsorship	Completed	Other	Non Contract: Procurement/Purchas e Order			8,000.00		N
Nelson A. Rockefeller Empire State Performance Arts Center	Rental of facility for MWBE Conference	Completed	Other	Non Contract: Procurement/Purchas e Order			5,000.00		N
New York City Water Board	Water	Completed	Other Professional Services	Non Contract: Procurement/Purchas e Order			13,926.13		N

New York Power Authority	Utility	Completed	Other Professional Services	Non Contract Procurement/Purchas e Order		N
New York Power Authority	BPCP-Utilities services	Open	Other	Non Contract Procurement/Purchas e Order	160,139.20	N
New York State Insurance Fund OGS	BPCP-Workman Compensation	Open	Other	Non Contract Procurement/Purchas e Order	261,128.00	N
New York State Communications	Disaster Recovery Services	Completed	Technology - Consulting/Development or Support	Non Contract Procurement/Purchas e Order	121,833.00	N
NexTEL Communications	Phone, internet	Completed	#N/A	Non Contract Procurement/Purchas e Order	65,522.57	N
NexTEL Communications	BPCP-Telephone services	Open	Telecommunication Equipment or Services	Purchased Under State Contract	12,197.50	N
NH & A, LLC	Symantec Protection Suite	Completed	Technology - Consulting/Development or Support	Non Contract Procurement/Purchas e Order	24,791.00	N
Norse Star, Inc.	River to River 2012	Completed	Other	Non Contract Procurement/Purchas e Order	8,549.96	N
Northern Tool & Equipment	BPCP-Tools & supplies	Open	Commodities/Supplies	Non Contract Procurement/Purchas e Order	5,000.00	N
NY Building Congress, Inc.	Sponsorship	Completed	#N/A	Non Contract Procurement/Purchas e Order	7,959.00	N
NYC Department of Parks	Security	Open	Other Professional Services	Authority Contract - Competitive Bid	5,755.00	N
NYC Water Board	BPCP-Utilities services	Open	Other	Non Contract Procurement/Purchas e Order	2,025,924.00	N
NYS & Local Employees' Retirement System	Retirement	Completed	Staffing Services	Non Contract Procurement/Purchas e Order	1,262,984.00	N
NYS Chapter of NAMC	Sponsorship	Completed	Other	Non Contract Procurement/Purchas e Order	7,500.00	N
NYS Child Support Processing	BPPC-C-Garnishment	Open	Other	Non Contract Procurement/Purchas e Order	28,729.00	N
NYS Child Support Processing Center	Child Support	Completed	Other	Non Contract Procurement/Purchas e Order	/ 563 14	N
NYS Deferred Compensation Plan	Deferred Compensation	Completed	Staffing Services	Non Contract Procurement/Purchas e Order	* 56,379.31	N
NYS Dept of Tax & Finance	Tax	Completed	Other Professional Services	Non Contract Procurement/Purchas e Order	5,236,364.00	N

Paul J. Scarlano Inc.	Site 3 Compactor Room	Completed	Design and Construction/Maintenance	Authority Contract - Competitive Bid	3/1/2011	1/31/2012	140,381.00	2,142.00	140,381.00	0.00 N
Paul J. Scarlano Inc.	Murray Street Paving Project	Open	Design and Construction/Maintenance	Authority Contract - Competitive Bid	1/15/2010	12/31/2011	541,708.00	178,508.00	541,658.00	50.00 N
Paul J. Scarlano Inc.	Site 23/24 Community Center Plaza Terrace	Open	Design and Construction/Maintenance	Authority Contract - Competitive Bid	12/17/2010	12/31/2012	6,461,463.00	3,257,720.00	6,322,547.00	138,916.00 N
Payne Printery, Inc.	2008-2010 PBCA annual report	Completed	Other	Competitive Bid	5/31/2009	5/31/2012	32,556.00	0.00	9,751.00	22,805.00 N
Pete Stuifbergen Bulb Import Co	BPCPC-Horticulture supplies	Open	Commodities/Supplies	Non Contract Procurement/Purchas e Order			5,701.00			N
PEVO Sports Co.	Community Center-equipment	Completed	Commodities/Supplies	Non Contract Procurement/Purchas e Order			7,635.00			N
PFM Asset Management	Investment Advisor	Open	Financial Services	Authority Contract - Competitive Bid	10/5/2009	10/31/2012	1,082,000.00	330,020.00	990,020.00	91,980.00 Y
Philip Hahn & Associates	On Call Environmental Consultants	Open	Consulting Services	Authority Contract - Competitive Bid	7/19/2010	7/18/2013	225,000.00	1,455.00	16,455.00	208,545.00 Y
Pier A Battery Park Associates, LLC	Reimbursement to tenant	Completed	Other	Procurement/Purchas e Order			82,965.23			N
Pinnacle Medical PC	BPCPC-Medical service	Open	Other Professional Services	Non Contract Procurement/Purchas e Order			5,113.00			N
Pitney Bowes Inc	BPCPC-Lease of postal meter	Completed	Other	Authority Contract - Non-Competitive Bid	7/1/2009	9/30/2012	3,705.00	855.00	3,734.00	0.00 N
Poets House, Inc.	Sponsorship	Completed	Other	Non Contract Procurement/Purchas e Order			9,500.00			N
Potamkin GM Professional Underwriters/Glatfelter Brokerage Service	Auto Repair	Completed	Other	Non Contract Procurement/Purchas e Order			6,128.71			N
PTA of PS 89	BPCPC-Consulting services	Open	Other Professional Services	Non Contract Procurement/Purchas e Order			13,866.00			N
PwC	Sponsorship	Completed	Telecommunication Equipment or Services	Authority Contract - Competitive Bid	8/1/2009	9/30/2012	\$28,000.00	22,676.90	90,495.00	7,505.00 N
Q + A Events & Productions LLC	River to River festival 2012	Completed	Other	Non Contract Procurement/Purchas e Order			5,000.00			N
Quarterhorse Technology Inc	Technology Consulting/Development	Open	Technology Consulting/Development	Authority Contract - Competitive Bid	6/15/2012	8/31/2013	36,600.00	18,001.00	18,001.00	18,699.00 Y
Quarterhorse Technology Inc	Technology Support renewa l	Open	Support	Non Contract Procurement/Purchas e Order			7,601.00			N

K & S United Services, Inc.	Site 23/24 Community Center/Ballfield Maintenance	Open	Design and Construction/Maintenance	Authority Contract - Competitive Bid	5/8/2010	5/30/2012	5/15/8888 00	142,426.00	5150 665.00	100.00
R & Software, Inc.	Host Manage BPCP website	Completed	Consulting Services	Authority Contract - Competitive Bid	6/3/2010	6/3/2012	6/15/8888 00	14,484.00	38,115.00	100.00
Raymond of New Jersey LLC	Creates as law mandates BPCP Maintan, transact, & work lists	Open	Other Professional Services	Authority Contract - Competitive Bid	11/15/2011	11/15/2014	8/15/8888 00	22,540.00	22,540.00	100.00
Recetrics, Inc.	Community Center equipment	Completed	Commodities/Supplies	Procurement/Purchase Order				14,256.44		N
Redsoft Technologies, Inc.	Tracking System for Rent Defaults	Open	Consulting Services	Authority Contract - Non-Competitive Bid	10/1/2005	7/30/2014	8/27/14 00	8,860.00	68,518.00	14,196.00 N
Regatta Property LLC	Rent	Completed	Other	Non Contract Procurement/Purchase Order				500.969.20		N
Reserve Elder Service, Inc.	BPCPC-Project Based Temporary Service	Open	Other Professional Services	Authority Contract - Non-Competitive Bid	9/15/2011		14,500.00	6,525.00	8,381.00	6,119.00 N
Richard Dattner & Partners	Site 3 BPCPC space design	Open	Design and Construction/Maintenance	Authority Contract - Competitive Bid	10/1/2004	10/31/2011	2/632,000.00	0.00	2,589,437.00	42,563.00 N
Ricoh Business Solution	Office Copier/Scanners	Open	Other	Authority Contract - Competitive Bid	9/30/2009	9/30/2014	93,445.00	18,669.00	56,067.00	37,378.00 N
River Terrace Associates, LLC	Architecture	Completed	Design and Construction/Maintenance	Non Contract Procurement/Purchase Order			7,486.81			N
Rivera & Colon LLP	Escrow Agent Services	Open	Legal Services	Authority Contract - Competitive Bid	2/19/2010	11/30/2012	55,000.00	21,090.00	54,490.00	510.00 Y
Riverkeeper, Inc.	Sponsorship	Completed	Other	Non Contract Procurement/Purchase Order			8,000.00			N
Robert W. (Bill) Donohue	Engineering consulting services	Open	Consulting Services	Authority Contract - Competitive Bid	6/1/2011	6/1/2014	75,000.00	0.00	2,864.00	72,136.00 N
Rogers Marvel Architects, PLLC	Vesey Street Streetscape Security Serv.	Open	Other Professional Services	Authority Contract - Non-Competitive Bid	4/11/2007	12/31/2013	918,000.00	5,094.00	627,800.00	290,200.00 N
Rolling Press	BPCPC-Printing Services	Open	Other Professional Services	Authority Contract - Competitive Bid	3/1/2010	3/15/2013	38,265.00	11,021.00	37,305.00	960.00 N
Rosenberg & Estis, PC	Legal Services Real Estate	Open	Legal Services	Authority Contract - Competitive Bid	8/6/2009	12/31/2012	240,000.00	27,591.00	233,798.00	6,202.00 N
Royal Automation Supplies	Office Supplies	Completed	Commodities/Supplies	Non Contract Procurement/Purchase Order			13,572.06			Y
Royal Flush	Office Supplies	Completed	Commodities/Supplies	Authority Contract - Competitive Bid	3/8/2010	9/1/2012	3,330,003.00	1,263,371.00	3,329,474.00	529.00 N
S.J. Electric, Inc.	Site 23/24 Community Center Ballfield Maintenance	Open	Design and Construction/Maintenance	Authority Contract - Competitive Bid						

Sam Schwartz Company	On Call Traffic Engineering consultant	Open	Design and Construction/Maintenance	Authority Contract - Non-Competitive Bid	11/24/2009	10/1/2011	100,000.00	0.00	95,622.00	4,378.00 N
Sam Schwartz Engineering LLC	Pedestrian Management	Open	Consulting Services	Authority Contract - Competitive Bid	7/20/2010	7/19/2013	1,222,000.00	532,961.00	1,194,737.00	27,263.00 N
School Outfitters LLC	Community Center-equipment	Completed	Commodities/Supplies	Procurement/Purchas e Order				7,824.00		N
School Specialty inc	BPCPC-Supplies	Open	Commodities/Supplies	Purchased Under State Contract				18,665.00		N
Schuman, David Wade	BPCPC-Performer /Instructor	Open	Cther Professional Services	Non Contract Procurement/Purchas e Order				5,000.00		N
Sentry Electric Corp.	BPCPC-Supplies	Open	Commodities/Supplies	Procurement/Purchas e Order				8,054.00		N
Shearman & Sterling LLP	Counsel for WFC Tower C	Open	Legal Services	Authority Contract - Competitive Bid	7/10/2009	6/26/2013	245,000.00	0.00	0.00	245,000.00 N
Shearman & Sterling LLP	On Call Counsel for Real Estate Matters	Open	Legal Services	Authority Contract - Competitive Bid	8/1/2011	8/1/2013	225,000.00	54,804.00	82,298.00	142,702.00 N
Shop/Sharples Holden Pasquarelli Architects	Rector St. Bridge Refurbishment	Open	Design and Construction/Maintenance	Authority Contract - Non-Competitive Bid	3/6/2009	12/31/2009	191,856.00	0.00	181,856.00	10,000.00 N
Simpson and Brown LLP	South Cove Quay Wooden Dock Repair	Completed	Construction/Maintenance	Authority Contract - Competitive Bid	8/31/2011	12/31/2012	497,573.00	440,550.00	489,500.00	8,073.00 N
Sive Paget Riesel PC	Environmental Counsel	Open	Consulting Services	Authority Contract - Competitive Bid	5/22/2010	5/31/2013	225,000.00	0.00	23,974.00	201,026.00 N
Slater & Beckerman, LLP	Consulting SVC in connection with Zoning & land	Open	Consulting Services	Authority Contract - Competitive Bid	1/1/1999	7/31/2012	100,000.00	2,013.00	53,810.00	46,190.00 N
SPRG Enterprises LLC	BPCPC-Soil testing service	Open	Consulting Services	Non Contract Procurement/Purchas e Order				5,416.00		N
Soil Food Web Inc.	BPCPC-Provides vending machines	Open	Other	Authority Contract - Non-Competitive Bid	7/1/2010	6/7/2013	0.00	0.00	0.00	0.00 N
Staco Construction	Site 23/24 Community Center Ballfield Maintenance	Open	Consulting Services	Authority Contract - Competitive Bid	3/8/2010	12/31/2012	9,021,901.00	2,178,492.00	8,679,999.00	341,902.00 N
Staco Construction	Pier A Phase 3 Core & Shell	Open	Design and Construction/Maintenance	Authority Contract - Non Contract Procurement/Purchas e Order	8/25/2010	3/31/2013	16,560,422.00	7,418,684.00	11,384,429.00	4,675,993.00 N
Standard & Poor's Corp	Rating Agency fees	Completed	Financial Services	Authority Contract - Competitive Bid				5,000.00		N
Stantec Consulting Services	Creation of Artificial Turf Fields at sites 23/24	Open	Consulting Services	Authority Contract - Purchased Under State Contract	10/29/2009	12/31/2012	371,924.00	35,858.00	147,064.00	24,860.00 N
Stephens Auditorium	PPCP-Supplies	Open	Commodities/Supplies	Non Contract Procurement/Purchas e Order				35,656.00		N
State insurance Fund	Insurance	Completed	Staffing Services	Procurement/Purchas e Order				16,550.57		N

Steinmar Furniture	Upgrades of Residential Zone Backflow Completed	Design and Construction/Maintenance	Authority Contract - Competitive Bid	11/15/2010	12/31/2011	\$2,315.00	5.00	5.00
Steinmar Plumbing	Pier A Phase 3 Core & Shell and plumbing Open	Design and Construction/Maintenance	Authority Contract - Competitive Bid	12/27/2010	3/31/2011	\$1,945.00	6.00	6.00
Star Tractor Company	Parks equipment Completed	Commodities/Supplies	Non Contract Procurement/Purchase Order			13,923.00	Y	Y
Sun Life Insurance & Annuity Company	BPCPC-Lite Insurance Open	Other	Non Contract Procurement/Purchase Order			7,295.00	N	N
Sundance Music Inc.	BPCPC-Performer /Instructor Open	Other Professional Services	Non Contract Procurement/Purchase Order			7,000.00	N	N
Superior Location Van Service Ltd	Transportation for River to River Festival Completed	Other	Non Contract Procurement/Purchase Order			6,800.00	N	N
Susanne Kongoy/dba GRDN LLC	Community Center-equipment Completed	Commodities/Supplies	Non Contract Procurement/Purchase Order			12,843.00	Y	Y
Symphony Printing Co.	Printing Services Open	Other	Authority Contract - Competitive Bid	5/31/2009	5/31/2013	60,000.00	3,730.00	41,285.00
Technico Marine Corporation	BPCPC-Offsite storage Open	Other	Non Contract Procurement/Purchase Order			19,200.00	N	N
Technico Electronic Engineering & Surveying Consultants	On Call Owner's Representative Engineering Svc Completed	Consulting Services	Authority Contract - Competitive Bid	7/18/2007	6/30/2012	8,172.00	210,553.00	4,447.00
Technico Engineering & Surveying Consultants	Const. Mgr Svcs S Bridge Ext. & Rect. Bridge Open	Consulting Services	Authority Contract - Competitive Bid	10/25/2006	12/31/2013	465,539.00	170,716.00	280,305.00
Technico Engineering & Surveying Consultants	Vesey Street Curb Realignment Work Open	Consulting Services	Authority Contract - Competitive Bid	10/28/2008	12/31/2012	263,401.00	0.00	245,401.00
The Bachrach Group, LTD	Temporary Employee Services Completed	Staffing Services	Non Contract Procurement/Purchase Order			35,551.88	N	N
The Bank of New York	Trustee Fee Completed	Financial Services	Non Contract Procurement/Purchase Order	11/1/2010	3/31/2013	24,372.00	15,037.00	24,032.00
The Battery Conservancy	Sponsorship Completed	Other	Non Contract Procurement/Purchase Order			40,000.00	340.00	340.00
The Broadsheet, Inc.	BPCPC-Advertising Open	Other Professional Services	Non Contract Procurement/Purchase Order			6,100.00	N	N

PC	The Dax Law Firm, Inc.	On Call Energy Counsel	Open	Consulting Services	Authority Contract -	Competitive Bid	12/20/2010	12/19/2011	50,000.00	1,124.00	2,02.00	47,298.00 N
The Guardian Life Insurance Company of America	BPCPC-Disability insurance	Open	Other	Non Contract - Procurement/Purchase Order	Non Contract - Procurement/Purchase Order	Non Contract - Procurement/Purchase Order				25,257.00		N
The Hon Company	Community Center-File Cabinets	Completed	Commodities/Supplies	Non Contract - Procurement/Purchase Order	Non Contract - Procurement/Purchase Order	Non Contract - Procurement/Purchase Order				5,047.71		N
The McKissack Group	Turf	Open	Design and Construction/Maintenance	Authority Contract - Competitive Bid	Authority Contract - Competitive Bid	Authority Contract - Competitive Bid	11/1/2010	12/31/2012	366,053.00	43,153.00	276,998.00	89,055.00 N
The NEW YORK PUBLIC LIBRARY, Astor, Lenox, and Tilden Foundation	Goldman Sachs Library Fund	Completed	Other	Non Contract - Procurement/Purchase Order	Non Contract - Procurement/Purchase Order	Non Contract - Procurement/Purchase Order				45,806.97		N
The Skyscraper Museum	Sponsorship	Completed	Other	Non Contract - Procurement/Purchase Order	Non Contract - Procurement/Purchase Order	Non Contract - Procurement/Purchase Order				7,500.00		N
Thornton-Tomasetti Group Inc.	South Bridge Extension Engineering Svc	Open	Design and Construction/Maintenance	Authority Contract - Non-Competitive Bid	Authority Contract - Non-Competitive Bid	Authority Contract - Non-Competitive Bid	2/9/2006	12/31/2012	303,940.00	46,360.00	303,940.00	0.00 N
Thyssen Krupp Elevator Corp	Elevator-Community Center	Open	Design and Construction/Maintenance	Authority Contract - Non-Competitive Bid	Authority Contract - Non-Competitive Bid	Authority Contract - Non-Competitive Bid	1/24/2012	1/24/2015	35,000.00	15,649.00	15,649.00	19,351.00 N
Time Warner Cable Of NY	Cable Service	Completed	Telecommunication Equipment or Services	Non Contract - Procurement/Purchase Order	Non Contract - Procurement/Purchase Order	Non Contract - Procurement/Purchase Order				9,098.71		N
Tully Construction Co Inc	South Bridge Extension & Alteration	Open	Design and Construction/Maintenance	Authority Contract - Competitive Bid	Authority Contract - Competitive Bid	Authority Contract - Competitive Bid	4/13/2009	12/31/2013	3,580,000.00	0.00	197,160.00	3,382,840.00 N
Tully Construction Co Inc	Settlement	Completed	Other	Procurement/Purchase Order	Procurement/Purchase Order	Procurement/Purchase Order				272,342.00		N
Unisys Electric Inc	Site 3 BPCPC Maintenance Facility Electric Work	Open	Design and Construction/Maintenance	Authority Contract - Competitive Bid	Authority Contract - Competitive Bid	Authority Contract - Competitive Bid	7/24/2007	8/31/2010	4,285,332.00	0.00	4,285,332.00	0.00 N
United Rentals	BPCFC-Equipment lease	Open	Other	Purchased Under State Contract	Purchased Under State Contract	Purchased Under State Contract				34,655.00		N
United States Merchants Protective Co inc	BPCPC-Alarm monitoring service	Completed	Commodities/Supplies	Non Contract - Procurement/Purchase Order	Non Contract - Procurement/Purchase Order	Non Contract - Procurement/Purchase Order				9,701.00		N
Unlimited Mykes Inc	River to River Festival	Completed	Other Professional Services	Authority Contract - Non-Competitive Bid	Authority Contract - Non-Competitive Bid	Authority Contract - Non-Competitive Bid	7/2/2012	8/30/2012	8,000.00	8,000.00	8,000.00	0.00 N
V.J. Associates, Inc. of Suffolk	BPOA File A Plaza	Completed	Design and Construction/Maintenance	Procurement/Purchase Order	Procurement/Purchase Order	Procurement/Purchase Order				5,000.00		N

Van Engelen Inc.	BPIER - Horticulture supplies	Open	Commercial Supplies						
Vanderberg & Fensell	Counsel to Employment Law Matters	Open	Legal Services						
Verguts & Sonnigk	Electrical submetering Audit PC	Open	Other						
Verizon	Phone internet	Completed	Telecommunication Equipment or Services						
Verizon Business Services Inc.	Phone internet	Completed	Telecommunication Equipment or Services						
Verizon Internet Services Inc.	Wireless in Parks	Completed	Technology - Hardware						
Verizon Internet Services Inc.	Internet Connectivity	Open	Other						

Verizon Network Integration Corp.	Phone, internet	Completed	Telecommunication Equipment or Services	Non Contract	Procurement/Purchas e Order	15,063.92	N
Viridian Energy & Environmental LLC	Pier A Additional Energy Efficiency & Leed	Open	Design and Construction/Maintenance	Authority Contract - Non-Competitive Bid	5/18/2009 2/28/2011	26,124.00	0.00
VTL Inc./dba Turnbl Trak	Community Center-equipment	Completed	Commodities/Supplies	Procurement/Purchas e Order			21,284.00 4,840.00 N
Wasserman Grubin& Rogers, LLP	Construction litigation	Open	Legal Services	Authority Contract - Competitive Bid	8/17/2010 8/18/2013	225,000.00	26,450.00
Water Safety Products Inc.	Community Center equipment	Completed	Commodities/Supplies	Non Contract Procurement/Purchas e Order			6,677.00 N
Weather Wise Conditioning Corp	Community Center-equipment	Completed	Commodities/Supplies	Non Contract Procurement/Purchas e Order			7,621.65 N
Wells Fargo Financial	3 new club car 1 utility vehicle	Open	Commodities/Supplies	Authority Contract - Non-Competitive Bid	9/1/2011 8/31/2013	23,667.00	12,820.00
West Group	Publications	Completed	Other	Non Contract Procurement/Purchas e Order			14,792.00 8,875.00 N
Willis Of New York, Inc.	Employee Benefit Broker Services	Open	Financial Services	Authority Contract - Competitive Bid	6/30/2012 6/30/2015	558,000.00	5,514.50 N
Willis of New York, Inc.	Insurance	Completed	Consulting Services	Non Contract Procurement/Purchas e Order			98,000.00
Wilmington Trust Company	Auction Agent Fees	Completed	Financial Services	Non Contract Procurement/Purchas e Order			440,471.22 N
Wilson, Elser, Moskowitz, Edelman & Brown	Legal Services Litigation	Open	Legal Services	Authority Contract - Competitive Bid	7/23/2007 6/30/2015	1,200,000.00	430,964.00
WithumSmith+Brown	internal Audit Services	Open	Other Professional Services	Authority Contract - Competitive Bid	6/15/2011 7/15/2014	477,000.00	135,000.00
Wood Advisory Services, Inc.	Pier A Resistance Drilling Svcs	Completed	Design and Construction/Maintenance	Non Contract Procurement/Purchas e Order	5/1/2011 8/31/2012	41,830.00	13,925.00
WSP Flack & Kurtz	Other	Completed	Other	Authority Contract - Non-Competitive Bid			41,830.00 0.00 N
Xerox Corporation	BPCFC Lease of Copier	Open	Other	Authority Contract - Competitive Bid	6/28/2010 6/27/2014	1,5,903.00	14,775.00 N
Zgroup Inc	Annual Report graphic design	Completed	Consulting Services	Authority Contract - Competitive Bid	5/13/2010 12/31/2011	44,500.00	3,865.00
ZGroup Inc	River to River Software license renewal & supplies	Completed	Other	Non Contract Procurement/Purchas e Order			8,782.00
Zones		Completed	Other	Purchased Under Purchase Order			7,121.00 N
				Rate / Commodity			3,257.00 N

**RESOLUTION AUTHORIZING THE ESTABLISHMENT OF A SUB-COMMITTEE OF
THE BATTERY PARK CITY AUTHORITY (THE “AUTHORITY”) BOARD TO
REVIEW AND APPROVE EMERGENCY CONTRACTS (AS DEFINED HEREIN) IN
AN AGGREGATE AMOUNT NOT-TO-EXCEED \$6 MILLION FROM THE
AUTHORITY’S CORPORATE INSURANCE RESERVES OR ADVANCES ON
INSURANCE PROCEEDS**

WHEREAS, the Battery Park City Authority Board (the “Board”) has adopted Procurement Guidelines (the “Guidelines”) that govern the procurement of goods and services by the Authority; and

WHEREAS, pursuant to the Guidelines, the President/COO of the Authority can approve contracts in an amount not exceeding \$250,000 and contract amendments as follows:

- For contracts not exceeding \$2,500,000, amendments that do not in the aggregate exceed 10% of the contract amount previously approved by the Members; and
- For contracts exceeding \$2,500,000, amendments that do not in the aggregate exceed the greater of \$250,000 or 5% of the contract amount previously approved by the Members; and

WHEREAS, on October 29, 2012, Superstorm Sandy caused significant damage to Lower Manhattan, including Battery Park City and, as a result, emergency storm remediation and recovery work is required on the 92-acre Battery Park City site; and

WHEREAS, the Authority must enter into new contracts, contract amendments and/or issue change orders (collectively, the “Emergency Contracts”) for the remediation and recovery work in an aggregate amount not-to-exceed \$6 million from the Authority’s corporate insurance reserves or advances on insurance proceeds; and

WHEREAS, many of the Emergency Contracts will require Board approval because they will exceed the President/COO’s approval authority, and

WHEREAS, because the Board meets monthly, it is necessary to establish a sub-committee of the Board in order to timely approve Emergency Contracts that may arise between board meetings.

NOW THEREFORE BE IT RESOLVED, that, in accordance with the Authority’s enabling legislation and By-laws, the Members hereby establish the Emergency Contracts Sub-Committee (the “Committee”) to review and approve Emergency Contracts in a timely, efficient and expeditious manner and to assist the Board generally in its oversight and supervision of expenditures made by the Authority for these purposes; and be it further

RESOLVED, that the Committee shall consist of Chairman Mehiel and Mr. Capoccia, who shall be authorized to approve Emergency Contracts in an aggregate amount not-to-exceed \$6 million from the Authority’s corporate insurance reserves or advances on insurance proceeds; and be it further

RESOLVED, that the Committee shall be authorized to take such further action as may be required to fully implement the Committee’s mandate on behalf of the full Board.

RESOLVED, that the Committee shall expire on or before June 30, 2013 unless further action is taken by the Members to extend the Committee beyond this date.

This Resolution shall take effect immediately.

Schedule A
Summary of Storm Damage Costs, Costs Incurred & Projected Repair Costs
As of 1/28/13

	A.	B.	A + B	C.	A+B+C
	Emergency Response & Stabilization Costs (10/27/12-11/30-12) and Related Assessments	Storm Remediation: Approved Change Orders	TOTAL COSTS INCURRED TO DATE	Storm Remediation: Anticipated Change Orders/Contracts	TOTAL ESTIMATED REMEDIATION COSTS
PIER A	494,418	678,352	1,172,770	3,339,821	4,512,591
COMMUNITY CENTER	370,104	2,256,245	2,626,349	1,941,258	4,567,607
BALL FIELDS/OTHER (Electrical, Landscaping, Paving, South Cove)	113,000	248,899	361,899	2,400,000 (Ball field RFP, Estimate) 6,000,000 (Electrical cable replacement, Vault Repair, South Cove Repair, Pavement and Landscaping; Estimate)	8,761,899
TOTAL	977,522	3,183,496	4,161,018	13,681,079	17,842,097

INSURANCE DEDUCTIBLES/ADVANCES		
	DEDUCTIBLES	ADVANCES RECEIVED/CONFIRMED TO DATE
PIER A	100,000	500,000*
COMMUNITY CENTER	1,000,000 (Milstein policies)	
BALL FIELDS/OTHER (Electrical, Landscaping, Paving, South Cove)		500,000
TOTAL	1,600,000	1,000,000

*Expected as per insurance carrier

