

BATTERY PARK CITY PARKS CONSERVANCY CORPORATION

Meeting of the Directors
One World Financial Center – 24th Floor
New York, NY 10281
May 10, 2011

Directors Present

William C. Thompson, Jr., Chairman
Frank J. Branchini, Director
David B. Cornstein, Director
Fernando Mateo, Director
Robert J. Mueller, Director
Andy K. Shenoy, Director (via telephone)

Conservancy Staff in Attendance: Gayle M. Horwitz, Vice President
Tessa Huxley, Executive Director
Carl D. Jaffee, Secretary
Vincent McGowan, Assistant Executive Director
Robert M. Serpico, Treasurer

Battery Park City Authority
Staff in Attendance:

Michelle Arrington, Senior Project Manager, Construction
Daniel Baldwin, Senior Development Counsel
Lauren Bruggess, Administrative Assistant
Megan Churnetski, Assistant General Counsel and Assistant
Corporate Secretary
Gwen Dawson, Director, Strategic Planning
Sydney Druckman, Director, Special Projects
Anne Fenton, Senior Research Analyst
Kevin Finnegan, Senior Project Manager, Construction
Allyson Ford, Special Counsel
Stephanie Gelb, Vice President, Planning & Design
Antigona Gjini, Special Assistant to the President
Robert Holden, Vice President, Human Resources &
Administration
Wilson Kimball, Senior Vice President, Operations
Karl Koenig, Controller
Lisa Miller, Vice President, Internal Audit and Compliance
Stan Molinski, Director, Information Technology
Leticia Remauro, Vice President, Community Relations,
Affirmative Action and Press
Phyllis Taylor, Executive Vice President/General Counsel and
Chief Administrative Officer

Others in Attendance: Tessa Huxley, Battery Park City Parks Conservancy
Vincent McGowan, Battery Park City Parks Conservancy
Dianne Renzulli, The Battery Park City Broadsheet

Tim Sheehan, CB Richard Ellis, Inc.
Julie Shapiro, Downtown Express
Terese Loeb Kreuzer, Downtown Express
Jessica Terrell, Tribeca Tribune
Asiatic Lazarus, McKissack & McKissack
Paul Goldstein, Senator Sheldon Silver's Office
Julie Nadel, Zetlin Strategic Communications, Inc.

The meeting of the Directors convened at 10:42 a.m. The first item on the agenda was approval of the minutes of the January 31, 2011 and April 12, 2011 meetings.

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

APPROVAL OF MINUTES OF THE JANUARY 31, 2011 & APRIL 12, 2011 MEETINGS

BE IT RESOLVED, that the minutes of the meetings of the Directors of the Battery Park City Parks Conservancy held on January 31, 2011 & April 12, 2011 are hereby approved.

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The next item on the agenda, presented by Ms. Horwitz, was a request to ratify, confirm and authorize an amendment to the scope of services of, and increase by \$100,000 the amount of, the Otis Elevator contract, bringing the contract total to \$229,840.

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

AUTHORIZATION TO AMEND CONTRACT WITH THE OTIS ELEVATOR COMPANY TO PROVIDE ELEVATOR MAINTENANCE SERVICES TO THE BATTERY PARK CITY PARKS CONSERVANCY ("THE CONSERVANCY")

BE IT RESOLVED, that the Executive Director of the Conservancy or her designee(s) be, and each of them hereby is, authorized and empowered to execute an amendment (the "Amendment") to the contract with the Otis Elevator Company ("Otis"), to enable Otis to provide Elevator Maintenance Services for the Conservancy, by increasing the amount payable thereunder by \$100,000; and be it further:

RESOLVED, that the Executive Director of the Conservancy or her designee(s) be, and each of them hereby is, authorized and empowered to execute and deliver the Amendment on behalf of the Authority, subject to such changes as the officer or officers executing the Amendment 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 Amendment; and be it further

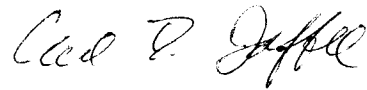
RESOLVED, that the Executive Director of the Conservancy or her designee(s) be, and each of them hereby is, authorized and empowered to execute all such other and further documents, and to take all such other and further actions as may be necessary, desirable or appropriate, in connection with the

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 are hereby ratified and any actions hereafter taken are confirmed and approved.

* * *

There being no further business, the meeting thereupon adjourned at 11:40 a.m.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Carl D. Jaffee".

Carl D. Jaffee
Secretary