

Date: January 16, 2014

To: The Audit File of the Hugh L. Carey Battery Park City Authority (the "Authority") and the Battery Park City Parks Conservancy (the "Conservancy"), collectively referred to as the "Organization"

From: Marks Paneth LLP

Re: **Observations and Recommendations Resulting From the October 31, 2013 Audit**

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Matters in this memorandum are as of the date above. If matters should arise between this date and the date of our audit report on the financial statements, we will communicate them to you in a separate letter.

There were no new observations and recommendations that we noted during our audit of the Organization's October 31, 2013 financial statements. Included in Exhibit I are the prior year recommendations that appear not to require further action.

#### **Exhibit I – Prior Year Recommendations That Appear Not to Require Further Action**

##### **1. INACTIVE INVESTMENT ACCOUNTS**

**\*\* END \*\***