

HUGH L. CAREY BATTERY PARK CITY AUTHORITY

MEMBERS' MEETING

One World Financial Center – 24<sup>th</sup> Floor

New York, NY 10281

June 12, 2007

Members Present

James F. Gill, Chairman

Charles Urstadt, Vice Chairman

David B. Cornstein, Member

Frank J. Branchini, Member

Evelyn Rollins, Member

Andy Shenoy, Member

Authority Staff in Attendance: James Cavanaugh, President and Chief Executive Officer

Alexandra Altman, Executive Vice President and General Counsel

Daniel Baldwin, Senior Development Counsel

Debra Bogosian, Controller, Finance

Annette Guarino, Deputy General Counsel

Antigona Hajdaraj, Executive Assistant to the President

Robert Holden, Vice President, Human Resources & Administration

Carl Jaffee, Senior Development Counsel and Corporate Secretary

Susan Kaplan, Director, Sustainable Development

Peter McCourt, Assistant Director, Planning & Design

Leticia Remauro, Vice President, Community Relations, Affirmative Action and Press

Robert M. Serpico, Senior Vice President, Finance and Treasurer/Chief Financial Officer

Antony Woo, Vice President, Construction

Lisa Miller, Vice President, Internal Audit and Compliance

Wilson Kimball, Senior Vice President, Operations

Others in Attendance:

Tessa Huxley, Executive Director, Battery Park City Parks Conservancy Corporation

Vince McGowan, Battery Park City Parks Conservancy

Brian Krapf, George Arzt Communications Corporation

The meeting, called on public notice in accordance with the New York State Open Meetings Law, convened at 10:15 a.m.

The first item on the agenda was approval of the minutes of the March 20, 2007 meeting.

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

**APPROVAL OF MINUTES OF THE MARCH 20, 2007 MEETING**

BE IT RESOLVED, that the minutes of the meeting of the Members of the Hugh L. Carey Battery Park City Authority held on March 20, 2007 are hereby approved.

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The next item on the agenda, presented by Mr. Woo, was the authorization of a contract with Unarco Material Handling, Inc. for the supply and installation of the storage system for the Parks Conservancy headquarters being constructed in a residential building on Site 3. This space will include 42,000 square feet including a vertical storage area with the capability to store approximately 18,000 square feet of material in 690 square feet of floor space, Mr. Woo said.

On November 15, 2006 the Members approved the contract for the supply and installation of the necessary material handling equipment, such as a crane and forklifts, he noted, and Management is now requesting approval of a contract for the storage rack system itself, including "High Bay" racks, pallet racks, cantilever racks, and pick up/delivery stations. Unarco Materials Handling, Inc. made the lowest financial proposal for this installation, pursuant to the Authority's Procurement Guidelines.

Upon a motion made Mr. Urstadt and seconded by Ms. Rollins, the following resolution was unanimously approved:

**AUTHORIZATION TO ENTERING INTO A CONTRACT WITH UNARCO MATERIALS HANDLING, LLC**

BE IT RESOLVED, that the President of the Authority or his designee(s) be, each of them hereby is, authorized and empowered to execute a contract (the "Contract") with Unarco Materials Handling, LLC for the supply and installation of the storage rack system for the Site 3 Parks Conservancy Headquarters in the amount of \$ 326,925.52; 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 and deliver the Contract 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 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 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.

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The next item on the agenda, also presented by Mr. Woo, was the authorization of an amendment to a contract with Hudson Meridian Construction Group for the Upland Utility Improvements for the Port Authority Ferry Terminal. On November 29, 2004, the Authority and the Port Authority of New York and New Jersey ("PA") entered into a License Agreement to allow the PA to construct and operate a permanent ferry terminal at Battery Park City, Mr. Woo said. The initial work was completed by the Authority and payment has been received from the PA. However, the installation of electrical cable for the terminal was omitted from the original construction contract scope of work, and this electrical work, to be paid for by the Port Authority, was authorized by the Members on March 20, 2007.

It was also necessary to amend the Authority's contract with Hudson Meridian Construction Group to perform additional construction management services with respect to this additional work, Mr. Woo explained. The cost of such services would also be borne by the Port Authority.

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

**AUTHORIZATION OF AMENDMENT TO CONTRACT WITH HUDSON MERIDIAN CONSTRUCTION GROUP**

BE IT RESOLVED, that in accordance with the materials submitted at this meeting, the President of the Authority or his designee(s) be, each of them hereby is, authorized and empowered to execute a contract (the "Contract") with Hudson Meridian Construction Group, to perform the Construction Management Services for Port Authority Ferry Terminal-Upland Electrical Utilities Work for the amount of \$ 40,000; 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 and deliver the Contract 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 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 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.

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Mr. Woo presented the fourth item on the agenda, authorization to amend the contract with The LiRo Group to provide Owner's Representative Services with respect to Teardrop Park South. The development of the building on Site 16/17, in the courtyard of which the new park will be located, has been progressing, Mr. Woo reported, and he reminded the Members that the building includes space for three not-for-profit entities: a branch of the New York Public Library, a new home for Poets House, and a World Hunger Education Center.

The three not-for-profit entities will be leasing their spaces from the Authority, Mr. Woo said. For the Authority to be able to deliver these spaces ready for fit-out by the tenants, it is necessary to coordinate both the delivery of the not-for-profits' utilities through the building's spaces, and the utilities serving the rest of the building through the not-for profits' spaces. Since LiRo's work as to the park already involves coordination with the construction of the building, the firm was asked to provide a proposal to provide these additional coordination services for the spaces of the not-for-profit entities. Management determined that the amount of this proposal is fair and equitable, Mr. Woo stated.

Upon a motion made Ms. Rollins and seconded by Mr. Urstadt, the following resolution was unanimously approved:

**AUTHORIZATION OF AMENDMENT TO CONTRACT WITH THE LIRO GROUP TO PERFORM ADDITIONAL OWNER'S REPRESENTATIVE WORK IN CONNECTION WITH THE TEARDROP PARK SOUTH PROJECT**

BE IT RESOLVED, that in accordance with the materials presented to this meeting, the President of the Authority or his designee(s) be, each of them hereby is, authorized and empowered to execute an amendment to the contract with The LiRo Group (the "Amendment") to perform additional construction management services with respect to utility services in the Site 16/17 residential building for an amount not to exceed \$179,155; 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 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, evidenced, by the execution and delivery of the Amendment; 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 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.

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The final item on the agenda, also presented by Mr. Woo, was the authorization of a contract with an affiliate of The Sheldrake Organization, the Site 16/17 developer, for Teardrop Park South Utility Installation Work.

The design of Teardrop Park South requires that a significant amount of work, predominately plumbing, be located within the parking garage in the basement of the building and under the planned new park, Mr. Woo explained. The bulk of this plumbing work involves gravity-fed drainage lines. These lines require a certain pitch to be maintained, and are typically the first pipes installed in a project. To install these pipes after the building work is completed would be extremely difficult, and far more expensive than to install them while the building is being built. Sheldrake, under whose supervision the building is being constructed, is willing to install these plumbing lines and other utilities for the Authority for the negotiated price of \$410,000, Mr. Woo stated, and The Liro Group, the construction manager for the park project, considers this price to be fair and equitable.

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

**AUTHORIZATION OF CONTRACT FOR UTILITY INSTALLATION FOR TEARDROP PARK SOUTH**

BE IT RESOLVED, that in accordance with the materials presented to this meeting, the President of the Authority or his designee(s) be, each of them hereby is, authorized and empowered to execute a contract (the "Contract") with The Sheldrake Organization, or an entity designated by The Sheldrake Organization, to perform the utility installation work for Teardrop Park South for the amount of \$410,000; 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 and deliver the Contract 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 conclusively evidenced by the execution and delivery of the Contract; 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 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.

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There being no further business, the meeting thereupon adjourned at 10:35 a.m.

Respectfully submitted,

Carl D. Jaffee  
Corporate Secretary