

TO: Board of Directors

FROM: Paul Kelly, General Counsel and Executive Vice President

SUBJECT: April 8, 2020 Minutes

DATE: June 24, 2020

A regular meeting of the Board of Directors of Brooklyn Navy Yard Development Corporation (“BNYDC”) was held at the Brooklyn Navy Yard, 141 Flushing Avenue, Suite 801, Brooklyn, New York on April 8, 2020.

The following Board members were present and participating at the meeting:

Henry B. Gutman, Chair	Edward Mafoud
Rotimi Akinnuoye	Jane Marshall
Henry Berger	Amani Martin
Ofer Cohen	Ronald McCain
Lisa Davis	Daniel McQuade
Adam Friedman	Ramon Peguero
Abby Hamlin	Wendy Rowden
Kei Hayashi	Carlo Scissura
Jillian Joseph	Steven Sinacori
Meredith Kane	William Turner
Joseph Kohl-Riggs	Lester Young
Joel Leitner	Toni Yuille-Williams

By invitation of the Board, members of the BNYDC staff were also present. Due to the COVID-19 pandemic, all Board Members and members of the BNYDC staff other than David Ehrenberg and Ari Schneiderman were present and participated via video and/or phone conference.

1. Henry B. Gutman chaired the meeting. He stated that a quorum of the Directors was present, and that the meeting, having been duly convened, could transact business.

2. Resolved, that the minutes of the meeting of the Directors held on February 5, 2020 be accepted.

Being duly made, a motion to approve item 2 was carried.

3. The Chair and the President gave their reports.

4. Wimal Ariyawansa presented the FY2020 YTD Operating Statement.

Being duly made, a motion to approve item 4A was carried.

5A. Resolved, that BNYDC’s payment of an additional \$19,082 in funds required to complete the Building #292 Smokestack Demolition pursuant to the Construction Contract with Green Builders Group NY Corp. for a total contract price of \$291,632 be ratified.

5B. Resolved, that BNYDC is authorized to enter into a change order to expand the scope of the Consulting Contract with NV5, Inc. for the Ordinance Avenue Parking Lot Design in the additional amount of \$19,457.42, bringing the contract to a total price of \$157,657.42.

Being duly made, a motion to approve items 5A and 5B was carried.

6A – 6C. Resolved, that the following leasing actions be approved:

6Ai. New Tenants:

- | | |
|---------------------------------|-------------------------------------|
| i. Refoundry, Inc. | Building 212, Suites 207, 208 |
| ii. Dynamic Rentals, LLC | Building 212, Suite 503 |
| iii. Wegmans Food Markets, Inc. | Building 212, 2 nd Floor |

6B. Renewing Tenants:

- | | |
|-------------------------------|------------------------------------|
| i. Engraved Sign Studio, Inc. | Building 280, Suites 320 - 323 |
| ii. Z.A.K. Kitnick, LLC | Building 5, Suite 314 |
| iii. Evan Hughes Studio LLC | Building 3, Suites 812,1102A,1103A |
| iv. John McDevitt King | Building 120, Suite 207 |

6C. Amendments and Updates to Lease:

- | | |
|---------------------------|----------------------------------|
| i. Ecco USA, Inc. | Building 212, Suites 401 and 402 |
| ii. Studio Pendleton, LLC | Building 212, Suite 302 |

As to item 6Aiii, this item was included as a walk-on.

Being duly made, a motion to approve all leasing items in 6A, 6B, and 6C was carried.

7A. Resolved, that Jocelynn Rainey and Michael Kelly be removed as Vice Presidents of BNYDC and that Naser Gjeloshi is appointed as Vice President in their place. Further resolved, that BNYDC, as the sole shareholder of GMC Brooklyn, Inc. and 127 Manager, Inc. and as the sole member of Building 77 QALICB, Inc. and Building 127 LL, Inc., is authorized to appoint new Directors for each such BNYDC subsidiary entity.

7B. Resolved, that BNYDC is authorized to (i) suspend BNYDC procurement requirements to the extent necessary to procure necessary goods, services, and construction in response to the COVID-19 emergency, (ii) enter into emergency contracts above \$100,000 without prior Board authorization, and (iii) ratify any such purchases completed prior to April 8, 2020.

7C. Resolved, that BNYDC is authorized to adopt a COVID-19 Rent Relief Policy substantially in the form presented to the Board in order to provide certain rent relief to tenants impacted by the COVID-19 emergency.

Being duly made, a motion to approve all items in 7A, 7B, and 7C was carried.

Mr. Gutman noted that staff had prepared additional informational items that were distributed at the meeting.

With no further business to conduct, the Chairman called for a motion to adjourn the meeting, which was duly made and carried.

Paul Kelly, Secretary of the Corporation