

TO: Board of Directors

FROM: Paul Kelly, General Counsel and Executive Vice President

SUBJECT: December 8, 2021 Minutes

DATE: February 2, 2022

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 December 8, 2021.

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

Henry B. Gutman, Chair	Joseph Kohl-Riggs
Rotimi Akinnuoye	Joel Leitner
Henry T. Berger	Edward Mafoud
Marco Carrion	Jane Marshall
Ofer Cohen	Amani Martin
William Cruz	Ronald McCain
Adam Friedman	Donald McQuade
Lisa Gomez	Wendy Rowden
Kei Hayashi	William Turner
Jillian Joseph	Toni Yuille Williams
Meredith Kane	Lester Young, Jr.

Due to the COVID-19 pandemic, some Board Members listed above and members of the BNYDC staff 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 September 22, 2021 be accepted.

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

3. The President, the Finance Committee, and the Chair gave their reports.

4A. Wimal Ariyawansa presented the Fiscal Year 2022 YTD Operating Statement, a non-voting item.

5A. Resolved, that BNYDC be authorized enter into a maintenance services contract with Nouveau Elevator Industries, LLC for elevator maintenance services throughout the Yard in the amount of \$6,569,484.90.

5B. Resolved, that BNYDC be authorized to enter into a change order for an existing professional services contract with Lerch Bates Inc. to amend the authorized amount from \$456,913.40 to \$1,131,930.05.

5C. Resolved, that BNYDC be authorized to enter into a change order for an existing professional services contract with Velocity Architecture & Engineering Group, D.P.C. to amend the authorized amount from \$875,552.50 to \$1,048,052.50.

5D. Resolved, that BNYDC be authorized to enter into a change order for an existing construction services contract with Niram, Inc. to amend the authorized amount from \$274,505 to \$355,005.

Being duly made, a motion to approve items 5A – 5D was carried.

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

6A. New Leases:

- | | | |
|-------|--|-------------------------------------|
| i. | 10XBeta, LLC | Bldg. 303, Suite 502 |
| ii. | Studio Pendleton LLC | Bldg. 3, Suite 708 |
| iii. | Brooklinen, Inc. | Bldg. 212, Suite 510 |
| iv. | Charisma Creations Inc. dba Propel Bikes | Bldg. 77, Suite 504 |
| v. | American Papr LLC | Bldg. 212, Suite 409 |
| vi. | Jean-Claude Cancedda | Bldg. 5, Suite 210 |
| vii. | Co Adaptive Architecture, PLLC | Bldg. 303, Suite 603 |
| viii. | Downing Frames, Inc. | Bldg. 303, Suites 506, 507,
508 |
| ix. | In Common With LLC | Bldg. 212, Suite 309 |
| x. | New City Ventures LLC dba Venues NYC | Bldg. 77, Suite 1601 and
Rooftop |

6B. Renewal Leases:

- | | | |
|------|--|----------------------|
| i. | Thoughts in Grey Circles, Inc. | Bldg. 62, Suite 201 |
| ii. | GFD Courier Corp. | Bldg. 292, Suite 407 |
| iii. | Mullin Studio Brooklyn Inc. | Bldg. 58, Suite 2A |
| iv. | Z.A.K. Kitnick, LLC | Bldg. 5, Suite 313 |
| v. | Ilana Kohn LLC | Bldg. 280, Suite 414 |
| vi. | Wilsonbuilt Designs LLC | Bldg. 5, Suite 309 |
| vii. | Free Greasy Lee LLC dba Joe Bradley Studio | Bldg. 5, Suite 204 |

6C. Expansion Lease:

- | | | |
|----|-------------------------------|----------------------|
| i. | Audio, Video & Controls, Inc. | Bldg. 303, Suite 804 |
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6D. Other

- | | | |
|------|---|--------------------------------------|
| i. | Egg Collective II, LLC | Bldg. 5, Suite 502 |
| ii. | Dieu Donne Paper Mill, Inc. | Bldg. 3, Suite 602 |
| iii. | Amogy Inc. | Bldg. 74, Suite 101 and
Outdoor 1 |
| iv. | CBRE, Inc. Brokerage Commission (Venues NYC) | |
| v. | RKR Real Estate Partners, LLC Brokerage Commission (Downing Frames, Inc.) | |

Being duly made, a motion to approve all leasing items in 6A – 6D was carried.

As to item 6Ax, the Board authorized the business terms as presented in the board book but further directed staff to return to the Board after completion of full lease negotiations to authorize the final lease.

7A. Resolved, that BNYDC be authorized to enter into a change order with Claire Weisz Architects LLP dba WXY Architecture + Urban Design to amend the authorized amount from \$1,030,000 to \$1,570,500.

7B. Resolved, that BNYDC be authorized to (i) assume responsibility for Food Sermon's loans with Community Reinvestment Fund and Local Initiatives Support Corporation, totalling approximately \$447,000 and (ii) pay Food Sermon \$109,000 as reimbursement related to the buildout of their space in Building 77. In exchange for this, Food Sermon shall surrender its space and Hungry House Inc. will license it thereafter.

7C. Resolved, that BNYDC be authorized to fund the remainder of Rustik's buildout in the amount of \$445,710.

7D. Resolved, that BNYDC be authorized to enter into a change order for an existing professional services contract with Transcend Education to amend the authorized amount from \$238,400 to \$270,400.

Being duly made, a motion to approve items 7A – 7D was carried.

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

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

Paul Kelly, Secretary of the Corporation