

TO: Board of Directors

FROM: Paul Kelly, General Counsel and Executive Vice President

SUBJECT: February 2, 2022 Minutes

DATE: April 6, 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 February 2, 2022.

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

Henry B. Gutman, Chair	Jillian Joseph
Henry T. Berger	Meredith Kane
Marco Carrion	Joseph Kohl-Riggs
Ofer Cohen	Joel Leitner
William Cruz	Jane Marshall
Lisa Davis	Ronald McCain
Gabrielle Fialkoff	Dan McQuade
Adam Friedman	Ramon Peguero
Lisa Gomez	Wendy Rowden
Abby Hamlin	Carlo Scissura
Camille Hastick	Steven Sinacori
Kei Hayashi	Toni Yuille Williams

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 December 8, 2021 be accepted.

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

3. The President 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 to enter into a design services contract with The Lighting Practice, Inc. for lightning design throughout the Navy Yard in the amount of \$882,720.45.

5B. Resolved, that BNYDC be authorized to enter into a construction services contract with City & County Paving Corp. for the reconstruction of the Building 5 parking lot in the amount of \$175,969.20.

5C. Resolved, that BNYDC be authorized to enter into a professional services contract with The Millennium Group of Delaware, Inc. for professional mailroom services throughout the Navy Yard in the amount of \$1,170,727.81.

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

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

6A. New Leases:

- | | | |
|------|---------------------------------------|----------------------------|
| i. | Qunnect, Inc. | Bldg. 303, Suite 701 |
| ii. | LuxHoldUps, LLC | Bldg. 303, Suite 605 |
| iii. | Millennium Steel & Racks Rental, Inc. | Bldg. 11 |
| iv. | Kaos Kapital Co. dba Fydelyity | Bldg. 303, Suite 802 |
| v. | Bike New York, Inc. | Bldg. 3, Suites 1009, 1010 |

6B. Renewal Leases:

- | | | |
|------|---|------------------------------------|
| i. | Accurate Knitting Corp. / Karla & Emmas Knits LLC | Bldg. 3, Suite 201 |
| ii. | Rose Solomon Co. | Bldg. 120, Suite 101 |
| iii. | Jonsara Ruth | Bldg. 5, Suite 318 |
| iv. | Urban Homecraft LLC | Bldg. 275, Suite 301 |
| v. | Lehigh Cement Company LLC | Pier K |
| vi. | Kings County Distillery | Bldg. 121, Suite 101,
Outdoor 1 |

6C. Expansion Lease and Amendment:

- | | | |
|-----|----------------|----------------------------|
| i. | Synchron Inc. | Bldg. 303, Suite 505 |
| ii. | ECCO USA, Inc. | Bldg. 212, Suites 507, 508 |

6D. Other

- | | |
|----|---|
| i. | Cushman & Wakefield, Inc. Brokerage Commission (Millennium Steel & Racks Rentals) |
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Being duly made, a motion to approve all leasing items in 6A – 6D was carried.

7A. Resolved, that BNYDC be authorized to enter into a construction management contract with Hunters Robert Construction Group for construction management for gates and wayfinding in the amount of \$149,690.90.

7B. Resolved, that BNYDC be authorized to enter into a lease, for the 15th floor of Building 77, with Pratt Institute. Director Friedman recused himself from the Board consideration and vote on this item.

7C. Resolved, that BNYDC be authorized to, for the development of the ground floor in Building 77, (i) enter into lease amendments and sign new and restated leases with Building 77 ground floor tenants, (ii) use \$300,000 of New York City Capital funds for tenant improvement for Kotti Berliner, (iii) use up to \$150,000 for reimbursement to Grandchamps for tenant buildout costs, (iv) use up to an additional \$1,000,000 in BNYDC and/or City Capital funds towards additional tenant improvement or landlord costs, and (v) going forward, provide additional free rent, other adjustments in rent, and adjustments to other business terms for Building 77 ground floor tenants.

7D. Resolved, that BNYDC be authorized to enter into a lease, for Building 127, Suites 201 and 301, with R. F. Wilkins Consultants, Inc as part of the Navy Yard's Equity Incubator program.

7E. Resolved, that BNYDC be authorized to re-authorize certain corporate policies in accordance with the requirements of the NYS Public Authorities Law and the reappointment of a Real Property Contracting Officer pursuant to PAL requirements.

7F. Resolved, that BNYDC be authorized to enter into a new revolving line of credit with Sterling National Bank in the amount of \$10,000,000. Director Joseph recused herself from the Board consideration and vote on this item.

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

Mr. Gutman then made a motion to enter into Executive Session to discuss an employment matter.

After completion of the Executive Session, Mr. Gutman noted for the record that there were no votes taken during the Executive Session.

Following a motion to return to the open portion of the meeting, the Directors then considered another item 7G, which item included a proposed consulting contract.

7G. Resolved, that item 7G be approved, including authorization for BNYDC to enter into a consulting contract with David Ehrenberg for a term of up to six months, at a base contact price of \$15,000 per month.

Being duly made, a motion to approve item 7G was carried.

Mr. Gutman then noted that the voting portion of the meeting had ended and 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