

**TO:** Board of Directors

**FROM:** Paul Kelly, General Counsel and Executive Vice President

**SUBJECT:** February 5, 2020 Minutes

**DATE:** April 8, 2020

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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 5, 2020.

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

Henry B. Gutman, Chair	Joel Leitner
Rotimi Akinnuoye	Edward Mafoud
Henry Berger	Amani Martin
Ofer Cohen	Ronald McCain
William Cruz	Wendy Rowden
Adam Friedman	Steven Sinacori
Abby Hamlin	William Turner
Roy Hastick	Lester Young
Kei Hayashi	Toni Yuille-Williams
Jillian Joseph	

By invitation of the Board, members of the BNYDC staff were also present.

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 11, 2019 be accepted.

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

3. The Chair, President, and Committees gave their reports.

4A. Wimal Ariyawansa presented the FY2020 YTD Operating Statement.

Resolved, that BNYDC is authorized, due to an outperformance of its budgeted net income, to increase its self-funded capital expenses by \$870,000 for the following projects:

- Elevator Door Monitoring: \$250,000
- Building 5 Parking Lot: \$140,000
- Building 131 Steam Repair: \$130,000
- Hydrant Repairs/Reconnection: \$350,000

4B. Resolved, that Johanna Greenbaum, Chief Development Officer and Executive Vice President, be added to the list of approved bank account signatories and that Jocelynne Rainey be removed.

Being duly made, a motion to approve items 4A and 4B was carried.

5A. Resolved, that BNYDC is authorized to enter into a contract for construction services with Tully Construction Co., chosen by advertised bid, for the surfacing, milling, and repaving of four areas in the Yard, at a cost of \$497,500, for a duration of six weeks.

5B. Resolved, that BNYDC is authorized to enter into a change order to its contract with Jacob Feinberg Katz & Michaeli Consulting Group, LLC, initially selected by targeted RFP, for additional design work and construction administration services related to the electrical service upgrade to Building 20, at a total cost of \$122,470 plus 15% contingency, for a duration of twenty months.

5C. Resolved, that BNYDC is authorized to enter into a change order to its contract with Jacob Feinberg Katz & Michaeli Consulting Group, LLC, initially selected by RFP, for the redesign of the original contract drawings for the substation expansion at Building 385, and additional construction administration services during construction activities, at a total cost of \$723,125 plus 15% contingency, for a duration of twenty-four months.

5D. Resolved, that BNYDC is authorized to enter into a change order to its contract with Nouveau Elevator, initially chosen by RFP, for an increased scope of elevator maintenance and repair due to revised building code, at a total cost \$3,571,000, for a duration of 19 weeks.

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

6A. Resolved, that BNYDC is authorized to enter into a contract for construction or construction management services with New Lab or an affiliated entity, chosen by sole source, to pay for construction costs related to New Lab's interior fit-out of Building 127, third floor, at a cost up to \$4,800,000, for a duration of twelve months.

Being duly made, a motion to approve item 6A was carried.

7A – 7C. Resolved, that the following leasing actions be approved:

7A. New Tenants:

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|--|-------------------------|
| i. ECCO USA, Inc.                      | Building 212, Suite 401 |
| ii. Saya Woolfalk Studio, LLC          | Building 62, Suite 301  |
| iii. Daedalus Design & Production Inc. | Building 127, Suite 101 |
| iv. DMDC, LLC                          | Building 212, Suite 404 |
| v. SpaceFactory, Inc.                  | Building 212, Suite 303 |
| vi. Studio Pendleton, LLC              | Building 212, Suite 402 |

7B. Renewing Tenants:

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|--|--------------------------------|
| i. Monoco Design                               | Building 62, Suite 302         |
| ii. Elizabeth Kennedy Landscape Architect, LLC | Building 275, Suite 201        |
| iii. Jon Besch                                 | Building 275, Suite 209        |
| iv. Uriu Nuance LLC                            | Building 275, Suite 402        |
| v. Todd Bracher Studio, LLC                    | Building 275, Suite 403        |
| vi. Ecologic Solutions Holdings, Inc           | Building 280, Suites 417 & 418 |
| vii. Matter Practice                           | Building 280, Suite 508        |

7Ci. Resolved, regarding its lease with Zuul Kitchens, Inc., that BNYDC is authorized to 1) provide a Tenant Improvement Allowance of \$205,000; 2) increase the security deposit from \$10,129.58 to \$102,783.51; and 3) pay a brokerage fee of \$57,560 to Venture Commercial NYC, LLC.

7Cii. Resolved, that BNYDC is authorized to increase RAV Foods Corp dba Food Sermon's tenant improvement fund by \$220,633 , bringing the total TI Fund for this tenant to \$405,633.

Being duly made, a motion to approve all leasing 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.

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Paul Kelly, Secretary of the Corporation