

**TO:** Board of Directors

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

**SUBJECT:** September 18, 2019 Minutes

**DATE:** December 11, 2019

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 September 18, 2019.

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

Henry B. Gutman, Chair	Joseph Kohl-Riggs
Henry Berger	Edward Mafoud
Ofer Cohen	Jane Marshall
Adam Friedman	Amani Martin
Abby Hamlin	Ronald McCain
Roy Hastick	Daniel McQuade
Kei Hayashi	Ramon Peguero
Jillian Joseph	Carlo Scissura
Meredith Kane	Steven Sinacori

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 June 26, 2019 be accepted.

Being duly made, a motion to approve the minutes was carried.

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

4A. Wimal Ariyawansa presented the FY20 YTD Operating Statement.

4B. Wimal Ariyawansa presented the Audited Financial Statements for Fiscal Year 2019.

Being duly made, a motion to approve the Audited Financial Statements was carried.

5A. Resolved, that BNYDC is authorized to enter into a contract for professional services with a yet-to-be-selected vendor, to be chosen by RFP, for the design of the demolition of Pier D and removal of timber piles, timber pile caps, timber decking, timber fascia wales, granite fascia, concrete retaining wall, crane beams, and cinder fill, as well as stabilization of the bulkhead, at a cost not-to-exceed \$700,000 plus 15% contingency, for a duration of two years.

Being duly made, a motion to approve item 5A was carried.

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

6A. New Tenants:

- |                                       |                         |
|---------------------------------------|-------------------------|
| i. Meleko Mokgosi                     | Building 212, Suite 204 |
| ii. Elvis Accessories Solutions, Inc. | Building 212, Suite 205 |
| iii. Genil Accessories, Inc.          | Building 212, Suite 303 |
| iv. Brad Jobe, Inc.                   | Building 212, Suite 307 |
| v. Wavelength Productions LLC         | Building 212, Suite 501 |
| vi. BlocPower L.L.C.                  | Building 212, Suite 507 |
| vii. OutSnapped LLC                   | Building 280, Suite 419 |
| viii. Zuul Kitchens, Inc.             | Building 77, Suite 103  |

6B. Renewing Tenants:

- |                              |                                     |
|------------------------------|-------------------------------------|
| i. Charline Von Heyl, Inc.   | Building 3, Suite 1106              |
| ii. IceStone, LLC            | Building 12, Suite 101              |
| iii. Michael H Berkowitz LLC | Building 275, Suite 410             |
| iv. Crye American, LLC       | Building 275, Suite 409             |
| v. Pliant Energy Systems LLC | Building 280, Suite 614             |
| vi. Everyday Group LLC       | Bldg. 3, Suites 206, 308,<br>& 1009 |

6C. Existing Tenant Expansions:

- |                                |                                |
|--------------------------------|--------------------------------|
| i. ZEA Lighting Strategies LLC | Building 77, Suite 507         |
| ii. Rony Elka Vardi, Inc.      | Building 77, Suites, 709 & 710 |
| iii. Evan Eisman Company, Inc. | Building 280, Suite 514        |
| iv. New Lab                    | Building 127, Third Floor      |

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

7A. Resolved, that BNYDC is authorized to retain Singer & Bassuk, selected on a sole-source basis, to explore refinancing options for BNYDC’s \$42 million EB-5 loan with New York City Regional Center and to seek out potential refinancing deals for BNYDC, at a cost not-to-exceed one percent (1%) of the financing costs.

7B. Resolved, that BNYDC is authorized (i) to adopt a new Real Property Acquisition and Disposition Policy; (ii) to adopt a revised Whistleblower Policy; (iii) to adopt a revised Procurement Policy; and (iv) to appoint Paul Kelly, General Counsel and Secretary, as Real Property Contracting Officer.

Being duly made, a motion to approve items 7A and 7B 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