Brooklyn Navy Yard
Development Corporation
BrooklynNavyYard.org

Building 77
141 Flushing Ave, Suite 801
Brooklyn, NY 11205

2A

TO: Board of Directors

FROM: Paul Kelly, General Counsel and Executive Vice President

SUBJECT: April 1, 2026 Minutes

DATE: June 10, 2026

A regular meeting of the Board of Directors of Brooklyn Navy Yard Development Corporation ("BNYDC") was held at the Brooklyn Navy Yard, Building 92, 63 Flushing Avenue, 4th Floor, Brooklyn, New York on April 1, 2026.

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

Henry B. Gutman, Chair
Leah Archibald
Marco Carrion
Ofer Cohen
Lisa Davis
Gabrielle Fialkoff
Blake Foote
Camille Hastick
Kei Hayashi
Jillian Joseph
Meredith Kane
Joel Leitner
Edward Mafoud
Ronald McCain
Jocelynne Rainey
Marc Rosenbaum
Wendy Rowden
Carlo Scissura
Sam Stern
Toni Yuille-Williams

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 February 11, 2026, be accepted.

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

3. The President and Board Chair gave their reports.

4A. Wimal Ariyawansa presented the FY'26 Consolidated Budget Comparison, a non-voting item.

4B. Paul Kelly presented the renewal of the Line of Credit with Webster Bank for an additional two years, through May 10, 2028. The following resolutions were adopted:

   Resolved, that BNYDC obtain loans, letters of credit or other extensions of credit and any renewals thereof (the "Loans") from the Webster Bank, National Association ("Webster Bank" or the "Bank"), on the terms and conditions set forth in the Revolving Credit Agreement dated as of May 11, 2023, by and between the Company and Webster Bank, (the "Credit Agreement") as the Credit Agreement may be amended, extended or restated; and be it further

Resolved, that BNYDC make, execute and deliver to the Bank, from time-to-time hereafter, the Credit Agreement (with such changes thereto as the officer executing the same shall consider necessary or advisable), promissory notes and other similar instruments or documents in connection with the Loans; and be it further

Resolved, that the Company, in order to secure its obligations under the Credit Agreement and the instruments, documents, and agreements executed and delivered by the Company in connection therewith, continue to grant to the Bank an assignment of leases and rents for its leases in Building 292 as collateral for the Credit Line, and other instruments for the transfer of title, in such form or forms, and containing such terms, provisions and conditions, as may be required by the Bank; and be it further

Resolved, that any officer of the Company be, and each of them hereby is, authorized and directed to make, execute and deliver for, and on the behalf of, and in the name of, the Company, the Credit Agreement and such other instruments and documents, and to perform any and all other acts, and to make, execute and deliver any and all such further instruments and documents which may be required to carry into effect the intent of these resolutions; and be it further

Resolved, that any and all acts, instruments, and other writings heretofore or hereafter performed and/or executed and delivered by any one or more of said officers, pursuant to the several foregoing resolutions, for and on behalf of and in the name of the Company, in connection with the transactions contemplated thereby, be and the same hereby are, in all respects ratified, affirmed and approved; and be it further

Resolved, that the foregoing resolutions shall remain in full force and effect and may be relied upon by the Bank until a copy of a subsequent resolution or resolutions revoking or amending the same, duly certified by the proper officers of the Company, shall be delivered to, and actually received by a principal officer of the Bank, and any action taken by the Bank prior to the actual receipt by any such officer of such certified copy, shall be binding upon the Company, irrespective of when such resolution or resolutions may have been adopted.

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

5A. Resolved, that BNYDC be authorized to enter into a construction contract with Probuildero Corp. in relation to Building 275 façade renovation and windows and roof replacement, in an amount of $4,332,000 plus 15% contingency.

5B. Resolved, that BNYDC be authorized to enter into an amendment to the consultant contract with H2M Architects, Engineers, Land Surveying & Landscape Architecture, D.P.C., in relation to substation and boilers FEMA-funded Sandy Recovery Work, to increase the contract value by $2,900,000, for a new maximum contract price of $10,521,583.69 plus 15 % contingency.

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

6A — 6C resolved, that the following leasing actions be approved.

6A. New Leases

i.	Community Help in Park Slope Inc.	Bldg. 3	Suite 312
ii.	Vertical Visuals Inc.	Bldg. 280	Suite 505

6C. Renewal Leases

i. Priceless Resource Inc. Bldg. 11 Suite 102

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

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

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Paul Kelly, Secretary of the Corporation