

THE TRUST FOR GOVERNORS ISLAND

MINUTES OF THE MEETING
OF THE EXECUTIVE COMMITTEE
OF
GOVERNORS ISLAND CORPORATION d/b/a
THE TRUST FOR GOVERNORS ISLAND
January 16, 2018

A meeting of the Executive Committee of the Governors Island Corporation d/b/a The Trust for Governors Island (“The Trust”) was held on Tuesday, January 16, 2018, at City Hall in New York, New York.

The following members of the Executive Committee were present:

Carl Weisbrod, Chairperson
Cheryl Effron
Alicia Glen
Ben Lawsky
Susan Mercandetti
Tokumbo Shobowale

Also present were Trust staff. Carl Weisbrod, Chairperson of the Board, called the meeting to order and welcomed all in attendance. Marni Friedlander, General Counsel for The Trust, confirmed that a quorum was present.

1. Authorization to enter into a license agreement with a vendor in the Western Development Zone

Ms. Friedlander presented this item. Ms. Friedlander stated that on October 11, 2017, The Trust issued a request for proposals (“RFP”) seeking a wide range of uses for the Western Development Zone. In response to this RFP, The Trust received seven responses, four of which involved overnight camping experiences.

Ms. Friedlander further stated that Trust staff interviewed three of the overnight camping vendors and discussed each of the proposals with The Trust’s Programming Committee on December 6, 2017. Ms. Friedlander explained that Collective Retreats was selected and will occupy the lower six acres of the Western Development Zone. She then stated that The Trust is asking the Executive Committee to authorize The Trust to enter into a license agreement with Collective Retreats for up to a three year term in exchange for a revenue share.

Cheryl Effron then asked if Collective Retreats will obtain a liquor license, to which Mr. Samuelian answered affirmatively. Ms. Effron also added that she feels it is important for Collective Retreats to be specific about the amenities they will bring to the Island, to which Mr. Samuelian agreed. Lastly, Ms. Effron asked if Collective Retreats has operated an overnight

camping site in other parks. Mr. Samuelian responded yes and noted that Collective Retreats has a positive relationship with the National Parks Service and operates at Yellowstone National Park.

Mr. Weisbrod asked if bringing Collective Retreats to Governors Island should be considered a pilot for testing overnight stays on the Island. Mr. Samuelian answered affirmatively and added that Collective Retreats' operation on the Island will serve as a proof of concept for future efforts to develop hospitality services on Governors Island. Tokumbo Shobowale added that entering a license agreement with Collective Retreats will be crucial for generating revenue to fund other operations on the Island. He also asked whether The Trust can terminate the license early if necessary. Mr. Samuelian answered affirmatively.

Ms. Glen added that in addition to serving as a proof of concept, the Collective Retreats license is also critical to enable The Trust to generate revenue to become less dependent on the City for funding.

Susan Mercandetti then asked about the prices for camping at Collective Retreats' site, and PJ Berg, Director of Real Estate, answered that Collective Retreats will offer a range of price points. Mr. Berg added that Collective Retreats' plan also includes a community benefits package, which will enable nonprofit organizations, such as the Fresh Air Fund, to utilize the site. Mr. Shobowale encouraged The Trust to include the community benefits package in any announcements or press releases about Collective Retreats coming to Governors Island. Sarah Krauthem answered that The Trust has been working with Collective Retreats and its PR firm.

Ms. Effron recommended connecting with Outward Bound Schools as a potential partner, and Mr. Samuelian answered that Mr. Weisbrod had already made the necessary introductions with Outward Bound. The Committee also discussed the possibility of partnering with the YMCA and the Boy Scouts or Girl Scouts.

Ms. Effron asked if Collective Retreats' operation will result in extra security costs for The Trust and if Collective Retreats will contribute to those costs. Mr. Samuelian answered that The Trust is currently exploring what security is needed to safely operate this site. Mr. Shobowale recommended utilizing technology (cameras, motion sensors, etc.) to reduce security costs, and he asked for clarification on the revenue share. Mr. Samuelian answered that Collective Retreats will pay a revenue share on all accommodations booked. Collective Retreats will also operate a food and beverage concession at the site, and The Trust is still negotiating the revenue share for food and beverage sales.

Mr. Weisbrod asked if the license enables Collective Retreats to host events and if they will pay a revenue share for those events. Ms. Friedlander answered yes to both questions but added that the parties are still negotiating the amount of the revenue share. Ms. Mercandetti asked if members of the general public visiting Collective Retreats' food and beverage concession will be able to enter the camping area; Mr. Berg answered that the space will be open but secured to prevent any security issues.

Hearing no other questions or concerns, Mr. Weisbrod introduced a motion to authorize The Trust to enter into a three year license agreement with Collective Retreats under the terms discussed. The motion was seconded and unanimously adopted.

With no other business to address, Mr. Weisbrod adjourned the meeting.