

THE TRUST FOR GOVERNORS ISLAND

MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS
OF
GOVERNORS ISLAND CORPORATION d/b/a
THE TRUST FOR GOVERNORS ISLAND

January 26, 2021

The meeting of the Board of Directors of Governors Island Corporation d/b/a The Trust for Governors Island (the “Trust”) was held on Tuesday, January 26, 2021 via Zoom.

The following members of the Board of Directors of the Trust were present by videoconference:

Alicia Glen, *Chairperson*

Karen Brooks-Hopkins

Margaret Chin

Carolee Fink

Catherine Hughes

Gaurav Kapadia

Patrick Kennell

Ben Lawsky

Susan Mercandetti

Daniel Neidich

Daniel Squadron

Carl Weisbrod

Also present were Trust staff, The Friends of Governors Island (“FGI”) and members of the public.

Chairperson Alicia Glen started the meeting by welcoming the Directors and asking Ms. Marni Friedlander, the Trust’s Secretary, to confirm that a quorum was present, to which she responded affirmatively.

Ms. Glen then thanked both Catherine Hughes and Councilmember Chin for their time on the Trust’s Board of Directors, noting that their contributions have proven instrumental. Ms. Hughes thanked the Board and noted that when she was appointed to the Board, Governors Island (the “Island”) was not yet on the Manhattan map. She further stated that climate change is a pressing problem and that she thanks the Trust’s staff for making the Climate Solutions Center on the Island a reality.

Councilmember Chin noted that she was grateful to the Trust and that she fought for a seat on the Trust’s Board during the Bloomberg administration.

Ms. Glen then introduced the first voting item.

1. Approval of the minutes of the meeting of the Board of Directors held on September 30, 2020

There were no questions or comments. A motion to approve the minutes, as submitted, was made, seconded and unanimously adopted.

2. President's Report

Ms. Clare Newman began her report giving a brief recap of the season, stating that the Trust made the most of the season despite the pandemic, lauding both the Operations and Public Affairs teams. She then noted that the Trust introduced a new timed ticketing system and supported over 18 food and beverage vendors, all of which were small businesses. Ms. Newman noted that people from all five boroughs visited the Island this season and that the Trust was able to expand access to Red Hook by relocating our Brooklyn ferry service there.

Ms. Newman continued by noting that Nolan Park and Colonels Row offered space for over one hundred and twenty artists and cultural partners. She further noted that the Trust released a request for proposals ("RFP") for Nolan 9 and Nolan 20 to offer year-round space to arts and culture tenants and to make Nolan Park a true cultural hub. The RFP received a robust response and four new year-round tenants will be voted on at the meeting today.

Ms. Newman then noted that the Trust's Board of Directors recently expanded, adding four more seats and that the Manhattan Borough President and Councilmember Chin have nominated Directors for two of those seats and that the remaining are direct Mayoral appointments who will be individuals with environmental justice and climate science experience. She also noted that there will be a new Community Board 1 nominee who will replace Ms. Hughes.

Ms. Newman concluded with an update on the Climate Center. Ms. Karen Brooks asked whether new tenants will be required to upgrade Buildings 9 and 20 in Nolan Park and whether Ms. Newman planned to update the Board on the public art strategic planning. Ms. Newman responded that the Trust has been planning capital work for Nolan 20, with work to commence shortly and that Building 9 will be leased "as is". She further stated that the Trust will discuss the strategic plan for public art at the April Trust Board meeting.

Mr. Daniel Squadron thanked the Trust staff and leadership noting that opening Governors Island during the pandemic was an untold victory. He further stated that the Trust should put pressure on the City of New York (the "City") to get monies beyond the revenues generated to invest further in the Trust's mission. Ms. Glen thanked Mr. Squadron for his suggestion and noted that the Trust continues to work tirelessly with the City to fight for money and resources.

3. Committee Reports

Ms. Glen then asked Ms. Carolee Fink, Chair of the Real Estate committee, to present a brief report.

Real Estate Committee Report

Ms. Fink stated that the Real Estate Committee met in December and discussed the South Island rezoning, the performance of seasonal vendors and the Nolan Park RFP which the Board will vote on later today.

Ms. Glen then asked Willa Padgett, the Trust's CFO, to present a brief Finance report since Tokumbo Shobowale was unable to make the meeting.

Finance Committee Report

Ms. Padgett stated that the Finance Committee met in December for a mid-year review of the Trust's budget. She noted that the City exercised some cost savings measures and the Trust used operating reserve funds and monies from a paycheck protection plan ("PPP") loan to end its fiscal year on budget. She noted that the Trust is also in the process of applying for a second PPP loan.

Ms. Glen then asked Christopher Tepper, the Trust's Chief Development Officer, to present the next voting item.

4. Authorization of material lease terms for Building 9

Mr. Tepper began by noting that the Trust issued an RFP in March 2020 and the Trust is thrilled with the responses received, especially in these difficult times. He then noted that the Trust is asking for approval to enter into two leases for Building 9, one with the Institute for Public Architecture, PC ("IPA") and the other with Shandaken Projects ("Shandaken").

IPA will occupy the first two floors of Building 9 which is 4,500 square feet. Shandaken will occupy the top floor of Nolan 9 which is 2,800 square feet.

Hearing no further questions, a motion to approve the material lease terms for Building 9 was made, seconded and unanimously adopted. Ms. Glen asked Mr. Tepper to present the next item.

5. Authorization of material lease terms for Building 20

Mr. Tepper stated that the Trust is renovating Building 20 to bring it up to code with new utilities. The New York Harbor Foundation d/b/a the Billion Oyster Project ("BOP") will be occupying one suite which is approximately 2,600 square feet. The ground floor will feature public programming seasonally and BOP will have offices and classroom space upstairs.

Hearing no further questions, a motion to authorize the Trust to enter into a lease with BOP based on the material lease terms for Building 20 was made, seconded and unanimously adopted. Ms. Glen asked Mr. Tepper to present the next item.

6. Authorization to amend the retainer agreement with Fried Frank, LLP

Mr. Tepper explained that Fried Frank has been the Trust's land use counsel since January 2017 to provide legal advice for the Uniform Land Use Review Procedure ("ULURP") process. Mr. Tepper continued by noting that the Trust has responded to City agencies and the community board concerning the ULURP and land use issues which has led to additional costs. As a result, the Trust is requesting authorization to amend its agreement with Fried Frank by \$100,000.

Mr. Weisbrod asked whether the increased costs were mainly due to the ULURP to which Mr. Tepper responded yes. Mr. Kennell asked whether Fried Frank gave the Trust a budget as this amendment increases the cost by 20% to which Mr. Tepper said that with the pause in the ULURP process and the responses to the community board, these costs are necessary. Ms. Brooks-Hopkins noted that the Trust should seek out pro bono support in the future. Ms. Glen stated that these monies are necessary to conclude the ULURP process. Mr. Squadron stated the City should look

at the ULURP as an investment into the Island. Councilmember Chin recused herself from the vote because of her involvement with the ULURP.

Hearing no further questions or comments, a motion to authorize the amendment to the Fried Frank contract price was made, seconded and unanimously approved. Ms. Glen asked Mr. Chris Tepper to present the next item.

7. Authorization to amend the contract with FXCollaborative Architects LLP (“FX”)

Mr. Tepper commenced by stating that FX has also been working with the Trust since 2017 in connection with the ULURP and the Trust is seeking to increase the contract price by \$75,000 to allow FX to continue to assist the Trust through the conclusion of the public process of ULURP and to provide design guidelines for future RFPs. Councilmember Chin recused herself from voting on this item due to her involvement with the ULURP.

Hearing no questions, a motion to authorize the amendment to the FX contract was made, seconded and unanimously adopted. Ms. Glen asked Ms. Friedlander to present the next item.

8. Authorization to enter into a contract with a vendor to renovate a portion of Fort Jay

Ms. Friedlander began by explaining that the Cooperative Management Agreement between the Trust and NPS allows, amongst other things, the Trust to use certain apartments in Fort Jay for the overnight ferry crew. She further stated that the ferry crew currently reside in Building 9 but will be relocated to apartments 214A and 214B, both of which need general repairs and upgrades. She noted that the Trust issued an RFP to renovate the apartments and responses are due mid-February. With that, she requested that the Board authorize the Trust to enter into a contract with the lowest, most responsible bidder. She concluded by thanking NPS for providing these funds in connection with this renovation.

Mr. Weisbrod asked if there are cost overruns who will pay for those costs to which Ms. Friedlander responded that the Trust could request additional funding from NPS.

Hearing no other questions, a motion to approve the Trust entering into a contract with a contractor for a maximum price of \$150,000 Federal Fiscal Year 2021 NPS Task Agreement was made, seconded and unanimously adopted. Ms. Glen asked Mr. Tepper to present the next item.

9. Director Questions and Comments

Ms. Glen then asked if any Directors had additional questions or comments. There were no questions or comments.

10. Public Comment and Adjournment

Ms. Glen asked if anyone from the public had a statement to make. Merritt Birnbaum, Executive Director of FGI, expressed thanks to the Trust’s Board and that FGI continues to fundraise for the arts on the Island as well as the climate center.

Ms. Glen then asked if there were any other comments. Hearing none, Ms. Glen next entertained a motion to adjourn the meeting. The motion was seconded and unanimously approved, and the meeting was adjourned.