

THE TRUST FOR GOVERNORS ISLAND

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

December 17, 2021

The meeting of the Members of the Governors Island Corporation d/b/a The Trust for Governors Island (the “Trust”) was held on Friday, December 17, 2021 via Zoom.

The following Members of the Trust were present by videoconference:

Jenny Sobelman, designee for the Mayor of the City of New York (the “City”);
Rebecca Gafvert, designee for the Deputy Mayor for Housing and Economic Development; and
Ali Davis, designee for the First Deputy Mayor of the City.

Clare Newman, President of the Trust, acted as the Chairperson.

Also present were Trust staff.

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

Ms. Newman then introduced the first voting item.

1. Approval of the Minutes of the Annual Members Meeting on March 16, 2021

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

Ms. Newman then introduced the second voting item.

2. Approval of the Minutes of the Members Special Meeting of the Trust on April 12, 2021

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

Ms. Newman then introduced the third voting item, the re-appointment of the Chairperson of the Trust’s Board of Directors.

3. Re-Appointment of the Chairperson of the Trust’s Board of Directors.

Ms. Newman began by stating that in accordance with Sections 3.01 and 5.09 of the Trust By-Laws, amended on September 30, 2020, (the “By-Laws”), the Members are required to appoint the Chairperson of the Board of Directors of the Trust during the annual Members meeting. The current Chairperson, Alicia Glen, has served since June 2019. Ms. Newman requested the re-appointment of Chairperson Glen.

Hearing no questions, a motion to approve Alicia Glen as the Chairperson of the Trust's Board of Directors was made, seconded, and unanimously adopted.

Ms. Newman then introduced the fourth voting item, the re-appointment of Certain Directors to the Trust's Board of Directors.

4. Re-Appointment of Certain Directors to the Trust's Board of Directors.

Ms. Newman began by stating that in accordance with Sections 2.01 and 3.01 of the Trust By-Laws, the Members are required to appoint the Directors of the Trust's Board of Directors by a majority vote. Ms. Newman further stated at the previous Members meeting, the Members appointed the Trust's Directors, some of whom have terms which expired on November 19, 2021.

Ms. Newman then asked that the Members re-appoint the following Directors through November 20, 2024: Karen Brooks-Hopkins (the Brooklyn Director); Carolee Fink (Members Appointment); Patrick Kennell (nominee of State Assembly Member, 65th District, appointed by the Members); and Michael Oppenheimer (Members Appointment).

Hearing no questions, a motion to approve the re-appointment of the above-named Directors was made, seconded, and unanimously adopted.

Ms. Newman then noted that this was the end of the voting items on the agenda. She continued by stating that the Trust had an additional non-voting item.

5. Approval of the FY21 Financial Statements, Certification of Audited Financial Statements, and the Investment Report.

Ms. Newman began by stating that the Trust's Finance Department prepared the Trust's FY21 Financial Statements, which were audited by Marks Paneth, LLP ("Marks Paneth"). The Trust's Audit Committee met on September 27, 2021, where Marks Paneth presented a report on the audit material. Marks Paneth found that the FY21 Financial Statements presented fairly, in all material respects, and that Marks Paneth did not observe any material weaknesses in internal controls.

Ms. Newman also noted that at the request of the Trust's Board, Marks Paneth is conducting an audit of three concessions on Governors Island (the "Island") to ensure all revenue collected was in accordance with the permit agreements.

Hearing no questions, Ms. Newman then presented her President's Report.

6. President's Report.

Ms. Clare Newman began her report by announcing that today is the opening of the Winter Village on the Island which features an ice-skating rink that is open Friday to Sunday and every day that schools are closed through the end of February. She continued by stating that the Winter Village will also feature games like Jenga, fire pits, bicycle rentals, sleds and food and beverage concessions.

7. Members Questions and Comments.

Ms. Newman then asked if any Members had additional questions or comments. There were no questions or comments.

8. Public Comment and Adjournment.

Ms. Newman asked if anyone from the public had a statement to make.

Hearing none, Ms. Newman next entertained a motion to adjourn the meeting. The motion was seconded and unanimously approved, and the meeting was adjourned.