

# 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 16, 2024

The meeting of the Members of Governors Island Corporation d/b/a The Trust for Governors Island (the “Trust”) was held on Monday, December 16, 2024 in the Governor’s Room at City Hall, New York, New York 10007.

Members of the Trust were present as follows:

Madeline Labadie, delegate for the Mayor of the City of New York (the “City”); and Morgan Pearlman, delegate for the First Deputy Mayor.

Clare Newman, the Trust’s President and CEO, acted as the Chairperson.

Also present were Trust staff.

Ms. Newman started the meeting at approximately 4:05pm. Daniel Hantman, the Trust’s General Counsel and Secretary, confirmed that a quorum was present.

1. Approval of the Minutes of the Members’ Meeting on January 29, 2024.

Upon motion duly made and seconded, the minutes of the Members’ Meeting held on January 29, 2024 were unanimously approved.

2. Appointment of Alicia Glen as Chairperson of the Board of Directors of the Trust.

Ms. Newman presented the item, which proposed Alicia Glen for re-appointment as Chairperson of the Trust’s Board of Directors. Upon motion duly made and seconded, the resolution attached hereto as **Schedule 1** was unanimously adopted.

3. Appointment of Directors to the Board of Directors of the Trust.

Ms. Newman presented the item, which proposed Elizabeth “EB” Kelly, Richard Corman, Christian Braneon, Carolee Fink, Michael Oppenheimer, and Karen Brooks Hopkins for appointment or re-appointment to the Trust’s Board of Directors.

Upon motion duly made and seconded, the resolution attached hereto as **Schedule 2** was unanimously adopted.

4. Presentation of the Fiscal Year 2024 Audited Financial Statements, Certification of Audited Financial Statements, and Investment Report (Non-Voting Item).

Ms. Newman and Willa Padgett, the Trust’s Chief Financial Officer, presented the item. The Trust’s Finance Department prepared the Trust’s Fiscal Year 2024 Financial Statements, which

were audited by CBIZ CPAs P.C. (“CBIZ”). The Trust’s Audit Committee met on September 26, 2024, where CBIZ presented a report on the audit materials. CBIZ found that the Fiscal Year 2024 Financial Statements presented fairly, in all material respects, the Trust’s financial position and that CBIZ did not identify any deficiencies in internal controls considered to be material weaknesses.

5. President’s Report (Non-Voting Item).

Ms. Newman provided the Members a 2024 year-end report about the Trust and the Island, including information on Island visitors, events and public programming, arts and culture, climate-focused initiatives, sustainability, Island tenants and users, and other Trust accomplishments in 2024.

6. Adjournment.

Ms. Newman asked if any of the Members had additional questions or comments. Hearing none, Ms. Newman requested a motion to adjourn the meeting. The motion was duly made, seconded, and unanimously approved, and the meeting was adjourned at approximately 4:20pm.

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**SCHEDULE 1**

December 16, 2024

**APPOINTMENT OF ALICIA GLEN AS CHAIRPERSON OF THE BOARD OF  
DIRECTORS OF THE TRUST FOR GOVERNORS ISLAND**

BE IT RESOLVED that Alicia Glen is hereby appointed Chairperson of the Board of Directors of Governors Island Corporation d/b/a The Trust for Governors Island, to serve in this capacity until the earlier of (i) the appointment of her successor or (ii) her death, resignation, or removal.

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## **SCHEDULE 2**

December 16, 2024

### **APPOINTMENT OF DIRECTORS OF THE TRUST FOR GOVERNORS ISLAND**

BE IT RESOLVED that in accordance with the provisions of the By-Laws of Governors Island Corporation d/b/a The Trust for Governors Island (the “Trust”), the following persons are hereby appointed by the Members as Directors of the Trust to serve for a term of three years or as otherwise indicated below or until their death, resignation or removal:

<u>Name</u>	<u>Appointment Details</u>	<u>Term</u>
Elizabeth “EB” Kelly	Appointed by the Members	Through November 20, 2027
Richard Corman	Nominated by the New York State Assemblyperson for District 61 and appointed by the Members	Through November 20, 2027
Christian Braneon	Appointed by the Members	Through November 20, 2027
Carolee Fink	Appointed by the Members	Through November 20, 2027
Michael Oppenheimer	Appointed by the Members	Through November 20, 2027
Karen Brooks Hopkins	Nominated by the New York State Senator for District 26 and appointed by the Members	Through November 19, 2026

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