

THE TRUST FOR GOVERNORS ISLAND

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

March 29, 2023

The meeting of the Executive Committee of the Board of Directors of Governors Island Corporation d/b/a The Trust for Governors Island (the “Trust”) was held on Wednesday, March 29, 2023, at 902 Broadway, 13th Floor, New York NY 10010.

The following members of the Executive Committee were present:

Alicia Glen, *Ex-Officio and Chairperson*
Ben Lawsky
Susan Mercandetti
Tokumbo Shobowale

The following members of the Board of Directors were also present:

Alice Blank
Tim Cawley
Michael Oppenheimer
Daniel Squadron

Also present were staff from the Trust.

Chairperson Alicia Glen started the meeting at approximately 9:34am and noted that Dr. Christian Braneon had recently been appointed to the Board of Directors. During portions of the meeting when no quorum of members of the Executive Committee was present, there were additional discussions about non-voting materials, including reports of the President, the Audit Committee, the Programming Committee, and the Real Estate Committee. Dan Hantman, the Trust’s General Counsel & Secretary, confirmed that a quorum was present at approximately 9:52am.

1. Review of the Minutes of the Board of Directors Meeting Held December 14, 2022.

The Executive Committee reviewed the draft minutes of the Board of Directors Meeting held on December 14, 2022, did not have any questions or comments, and noted their approval of the draft. In response to a question from Director Squadron, Clare Newman, the Trust’s President & CEO, Mr. Hantman, Director Lawsky, and Chairperson Glen discussed the role of the Executive

Committee and how the Directors best ensure that its function conforms to the purpose described in the Trust's By-Laws.

2. Authorization to Amend the Concession License with Upsilon Ventures, LLC.

Chris Tepper, Chief Development Officer for the Trust, presented the item. In response to questions from Director Shobowale, Chairperson Glen noted that the Real Estate Committee discussed the ice rink in detail, and Mr. Tepper and Director Mercandetti discussed the rink's performance over the 2022-23 winter season and growth opportunities for its future uses on Governors Island (the "Island").

Upon motion duly made and seconded, the resolutions attached hereto as **Schedule 1** were unanimously adopted.

3. Authorization to (i) Enter into a Contract with an On-Call Design Consultant for Design Services for a Comprehensive Master Plan for Nolan Park and (ii) Enter into a Contract with an On-Call Design Consultant for the Renovation of Building 19.

Mr. Tepper presented the item. In response to a question from Director Mercandetti, Ms. Newman and Mr. Tepper discussed the Nolan Park master plan and potential sponsor partnership opportunities. In response to questions from Director Blank and Director Squadron, Mr. Tepper, Ms. Newman, Sarah Krauthem, the Trust's Senior Vice President, Public Affairs, and Chairperson Glen discussed the sequencing of the proposed design work and the interplay between the Nolan Park master plan and other climate-related activities on the Island. In response to a question from Director Shobowale, Mr. Tepper, Ms. Newman, and Chairperson Glen discussed the Trust's sustainability and resiliency goals for Island development and relevant regulatory-approvals processes.

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

4. Authorization for LiRo Program and Construction Management, on Behalf of the Trust, to Amend the Contract with JRCruz Corp. for Underground Utility Construction Work.

Mr. Tepper presented the item. In response to questions from Director Mercandetti and Director Blank, Mr. Tepper and Ms. Newman discussed the operations of planned drinking fountains to be installed on the Island. In response to a question from Director Shobowale, Mr. Tepper and Director Lawsky discussed the funding for the proposed work. In response to a question from Director Oppenheimer, Mr. Tepper and Ms. Newman discussed the coordination of construction with ongoing Island operations and the competitive process through which the base contract was procured.

5. Authorization to Enter into a Contract with an On-Call Design Consultant for Design Services for the Stabilization of Building 324.

Mr. Tepper presented the item. In response to questions from Director Shobowale and Director Squadron, Mr. Tepper, Ms. Newman and Chairperson Glen discussed the Trust's sustainability and resiliency goals for Island development and described Building 324. In response to a question from Director Oppenheimer, Ms. Newman discussed the competitive process through which the Trust procured its on-call design consultants.

Upon motions duly made and seconded, the resolutions attached hereto as **Schedule 3** and **Schedule 4** were unanimously adopted.

6. Authorization to Enter into a Contract with Almstead Tree and Shrub Care Company, LLC for On-Call Arborist Services.

Jenny Staley, Senior Vice President of Operations and Facilities for the Trust, presented the item. Upon motion duly made and seconded, the resolutions attached hereto as **Schedule 5** were unanimously approved.

7. Adjournment.

Chairperson Glen asked if anyone from the public had a statement they would like to make. Hearing none, Chairperson Glen adjourned the meeting at approximately 10:34am.

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SCHEDULE 1

March 29, 2023

AUTHORIZATION TO AMEND THE CONCESSION LICENSE WITH UPSILON VENTURES, LLC

BE IT RESOLVED, that Governors Island Corporation d/b/a The Trust for Governors Island (the “Trust”) is hereby authorized to amend the license agreement with Upsilon Entertainment Group, LLC to add two one-year extension terms at the Trust’s option covering the 2023-24 and 2024-25 winter seasons for the provision, installation, operation, and deinstallation of an outdoor, seasonal ice-skating rink, with a maximum contract price of \$504,000 for the 2023-24 winter season and \$529,200 for the 2024-25 winter season, with change order authority of up to 15% of the combined maximum contract price; and be it further

RESOLVED, that the President of the Trust and her designees be, and each of them hereby is, authorized and empowered to execute all documents and to take all actions as she or they may deem necessary or appropriate to effectuate these resolutions.

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SCHEDULE 2

March 29, 2023

AUTHORIZATION TO (i) ENTER INTO A CONTRACT WITH AN ON-CALL DESIGN CONSULTANT FOR DESIGN SERVICES FOR A COMPREHENSIVE MASTER PLAN FOR NOLAN PARK AND (ii) ENTER INTO A CONTRACT WITH AN ON-CALL DESIGN CONSULTANT FOR THE RENOVATION OF BUILDING 19.

BE IT RESOLVED, that Governors Island Corporation d/b/a The Trust for Governors Island (the “Trust”) is hereby authorized to enter into a contract with one or two of Arup Us, Inc, BKSK Architects, LLP., Jaklitsch/Gardner Architects PC, Marble Fairbanks Architects, Rogers Architects PLLC d/b/a Rogers Partners, or Smith-Miller + Hawkinson Architects, LLP for the provision of design services with a cumulative maximum contract price of \$750,000 and change-order authority of up to 15% of the maximum contract price; and be it further

RESOLVED, that the President of the Trust and her designees be, and each of them hereby is, authorized and empowered to execute all documents and to take all actions as she or they may deem necessary or appropriate to effectuate these resolutions.

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SCHEDULE 3

March 29, 2023

**AUTHORIZATION FOR LIRO PROGRAM AND CONSTRUCTION MANAGEMENT,
ON BEHALF OF THE TRUST, TO AMEND THE CONTRACT WITH JRCRUZ CORP.
FOR UNDERGROUND UTILITY CONSTRUCTION WORK**

BE IT RESOLVED, that LiRo Program and Construction Management P.E., P.C., on behalf of Governors Island Corporation d/b/a The Trust for Governors Island (the “Trust”), is hereby authorized to amend the contract with JRCruz Corp. for the provision of construction-related services to increase the maximum-contract price by a sum of \$10,000,000, for a new total not-to-exceed maximum contract price of \$31,900,000, plus change-order authority of up to 15% of the maximum contract price; and be it further

RESOLVED, that the President or her designees be, and each hereby is, authorized and empowered to take all actions as she or they may deem necessary or appropriate to effectuate these resolutions.

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SCHEDULE 4

March 29, 2023

AUTHORIZATION TO ENTER INTO A CONTRACT WITH AN ON-CALL DESIGN CONSULTANT FOR DESIGN SERVICES FOR THE STABILIZATION OF BUILDING 324

BE IT RESOLVED, that Governors Island Corporation d/b/a The Trust for Governors Island (the “Trust”) is hereby authorized to enter into a contract with one of BKSK Architects, LLP., Jaklitsch/Gardner Architects PC, Marble Fairbanks Architects, Practice for Architecture Urbanism, DPC, or Rogers Architects PLLC d/b/a Rogers Partners for the provision of design services with a cumulative maximum contract price of \$750,000 and change-order authority of up to 15% of the maximum contract price; and be it further

RESOLVED, that the President of the Trust and her designees be, and each of them hereby is, authorized and empowered to execute all documents and to take all actions as she or they may deem necessary or appropriate to effectuate these resolutions.

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SCHEDULE 5

March 29, 2023

AUTHORIZATION TO ENTER INTO A CONTRACT WITH ALMSTEAD TREE AND SHRUB CARE COMPANY, LLC FOR ON-CALL ARBORIST SERVICES

BE IT RESOLVED, that Governors Island Corporation d/b/a The Trust for Governors Island (the "Trust") is hereby authorized to enter into a contract with Almstead Tree, Shrub, and Lawn Care Company LLC for arbor-care services with a maximum contract price of \$120,000 per year plus authority to request emergency and as needed services of up to 15% of the maximum contract price; and be it further

RESOLVED, that the President of the Trust and her designees be, and each of them hereby is, authorized and empowered to execute all documents and to take all actions as she or they may deem necessary or appropriate to effectuate these resolutions.

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