

THE TRUST FOR GOVERNORS ISLAND

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

March 16, 2021

The meeting of the Members of the Governors Island Corporation d/b/a The Trust for Governors Island (the “Trust”) was held on Tuesday, March 16, 2021 via Zoom.

The following Members of the Trust were present by videoconference:

Carl Rodriguez, designee for the Mayor of the City of New York (the “City”)
Pedram Mahdavi, designee for the Deputy Mayor for Housing and Economic Development
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. Appointment of Alicia Glen as 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 Members are required to appoint the Chairperson of the Board of Directors of the Trust during the annual meeting of the Members. The current Chairperson, Alicia Glen, has served since June 2019.

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

2. Approval of the FY20 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 FY20 Financial Statements, and these were audited by Marks Paneth, LLP (“Marks Paneth”). The Trust’s Audit Committee met on September 24, 2020, where Marks Paneth presented a report on the audit

material. Marks Paneth found that the FY20 Financial Statements presented fairly, in all material respects, and that Marks Paneth did not observe any material weaknesses in internal controls.

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

3. 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 the Trust's staff. She then noted that the Trust introduced a new timed ticketing system, which will be used going forward regardless of the pandemic. 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 the Trust's Brooklyn ferry service to Red Hook.

Ms. Newman continued by noting that arts and cultural partners in Nolan Park and Colonels Row had partnered with the Trust to provide residency space in 2020 for over one hundred and twenty NYC-based artists. 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 there are four new year-round tenants.

Ms. Newman then noted that the Trust's Board of Directors recently expanded, adding four more seats. She mentioned 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 have environmental justice and climate science experience. She also noted that there will be a new Community Board 1 nominee.

Ms. Newman concluded with an update on the Climate Center.

4. Members Questions and Comments.

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

5. 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.