

THE TRUST FOR GOVERNORS ISLAND

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

November 20, 2025

The meeting of the Members of Governors Island Corporation d/b/a The Trust for Governors Island (the “Trust”) was held on Monday, November 20, 2025 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 Sarah Mallory, delegate for the Deputy Mayor for Housing, Economic Development and Workforce.

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 December 16, 2024.

Upon motion duly made and seconded, the minutes of the Members’ Meeting held on December 16, 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 Carl Weisbrod, Wendy Brawer, Susan Mercandetti, Gaurav Kapadia, Tim Cawley, Marc Norman, and Carolee Fink for 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. Amendment to Certificate of Incorporation

Mr. Hantman presented the item, which sought authorization to amend the Trust's Certificate of Incorporation to update the addresses on file with the New York Secretary of State for purposes of service of process.

Upon motion duly made and seconded, the resolution attached hereto as Schedule 3 was unanimously adopted.

5. Presentation of the Fiscal Year 2025 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 2025 Financial Statements, which were audited by CBIZ CPAs P.C. ("CBIZ"). The Trust's Audit Committee met on September 25, 2025, where CBIZ presented a report on the audit materials. CBIZ found that the Fiscal Year 2025 Financial Statements presented fairly, in all material respects, the Trust's financial position. Additionally, CBIZ did not identify any deficiencies in internal controls considered to be material weaknesses.

6. President's Report (Non-Voting Item).

Ms. Newman provided the Members a 2025 year-end report about the Trust and the Island, including information on Island events and public programming, arts and culture, climate-focused initiatives, sustainability, Island tenants and users, and other Trust accomplishments in 2025.

7. 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 4:15pm.

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SCHEDULE 1

November 20, 2025

**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

November 20, 2025

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>
Carl Weisbrod	Appointed by the Members	Through November 19, 2028
Wendy Brawer	Nominated by the New York City Council Member for District 1 and appointed by the Members	Through November 19, 2028
Susan Mercandetti	Appointed by the Members	Through November 19, 2028
Gaurav Kapadia	Appointed by the Members	Through November 19, 2028
Tim Cawley	Appointed by the Members	Through November 19, 2028
Marc Norman	Nominated by the Manhattan Borough President and appointed by the Members	Through November 19, 2028
Carolee Fink	Nominated by the New York State Senator for District 26 and appointed by the Members	Through November 20, 2027

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SCHEDULE 3

November 20, 2025

AMENDMENT TO THE TRUST'S CERTIFICATE OF INCORPORATION

BE IT RESOLVED, that an amendment to the Certificate of Incorporation of Governors Island Corporation d/b/a The Trust for Governors Island (the "Trust") changing the addresses on file with the New York State Secretary of State to the Trust's mailing address and Trust's general email address, respectively, is hereby approved; 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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