BROOKLYN BRIDGE PARK CORPORATION
MEETING OF THE BOARD OF DIRECTORS

Brooklyn Borough Hall
209 Joralemon Street
Brooklyn, New York 11201
July 31, 2013
1:37 P.M.

IN ATTENDANCE:

REGINA MYER, President
ROBERT STEEL, Chairman
MARTIN CONNOR
JUNY FRANÇOIS
VERONICA WHITE
ANITA CONTINI
ANNE STRAHLE
DANIEL SIMMONS
JOANNE WITTY
MATHEW WAMBUA
JOHN RASKIN
HENRY GUTMAN
DAVID OFFENSEND
SETH PINSKY
STEPHEN LEVIN
NANETTE SMITH
PETER ASCHKENASY
PETER DAVIDSON (via videoconference)
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CHAIRMAN STEEL: Good morning, everyone. My name is Bob Steel and our meeting, of the Board of Directors of Brooklyn Bridge Park Corporation doing business as Brooklyn Bridge Park, is hereby called to order on today, July 31, 2013.

MR. DAVIDSON: I can hear you.

CHAIRMAN STEEL: Good. Let me ask, on behalf of the Board, that Suma Mandel, secretary of the Corporation, act as secretary for today's meeting. And if she could begin by confirming to us that there is a quorum for today's meeting.

MS. MANDEL: We have a quorum.

CHAIRMAN STEEL: Thank you very much. She assures us that we do.

Prior to addressing the voting on items on today's agenda, let me first welcome, to the meeting, the Board members, the various State and City officials, Regina Myer and her...
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team from the Park, and, also,
everyone else who has been good
enough to join us today.

Let me also especially thank
the members of the public, for
joining us here at Borough Hall, for
holding this meeting here today, so
that our fellow Board member,
Mr. Davidson, who is in Washington,
can join us on videoconference, which
he is doing. Thank you, Peter, for
making a special effort to be with
us.

Let me also thank Brooklyn
Borough President, Mr. Marty
Markowitz, and his staff, Scott
Cotton, Anna Holland, Elizabeth
Ernsh, Carolyn Greer and Jon Paul
Lupo for their work in accommodating
us, and, also, too, our friends at
Shearman & Sterling, who have let
Peter join in their offices.

Before we get into the items
for today, let me just take a moment,
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a personal privilege, and, also, on
behalf of the Board, in recognizing
that this is the final meeting for
our departing Board member, the
Economic Development Corporation
President Mr. Seth Pinsky.

Seth, thank you. In addition
to serving as director on this Board
and chair of the Audit and Finance
Committee, Mr. Pinsky and his team,
at EDC, have been incredibly helpful
and instrumental in many aspects of
the Park's success, from shaping the
original financial models, to helping
negotiation development deals, and to
uniting local and City officials
behind a long-term funding
compromise, that enabled the Park to
move forward with its mission to
self-sustainability, and, also,
helping to address, and be sensitive
to, and learn from community concerns
over the many years.

I know I speak for my fellow
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Board members and the management of
the Park, to say that he has been a
true friend, and loyal supporter, and
steward of Brooklyn Bridge Park, and
this is not just because he lives in
Brooklyn.

It is also because he cares
about the Park. So, let me just take
this moment, on behalf of the Board
and all the people, to say thank you,
Seth, and wish you well in your new
endeavor. (Applause).

MR. PINSKY: I just want to
thank you, very much, for those very
kind words, and to thank my fellow
Board members and the staff, at
Brooklyn Bridge Park, for the great
honor and privilege of serving on
this Board.

I think that the success of the
Park speaks for itself and really is
an incredible asset. Not just to
Brooklyn, but to the entire City, and
I wish everyone the best of luck
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going forward. Thank you.

CHAIRMAN STEEL: Thank you.

Now we will move forward into
the agenda as was organized for
today's meeting. And so, let's get
started. As you know, there are a
series of voting items. Let me also
say, at this time, that it is our
practice, that for members of the
public, who have been good enough to
join us, we have a special time for
questions and comments, at the end of
the Board meeting, for you to speak.

Normally, it is our normal
process, that in order to allow
everyone to speak, we limit time to
two minutes each and then we go
through each speaker. If we have
additional time, we will start
through again. But that's the plan
for how we organize things. We look
forward to your comments at that
time.

Also, too, to the Board
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members, let me ask that when you do
speak, if you could speak loudly and
speak into one of the microphones.
That ensures that Board Member
Davidson can hear us, all the way in
Washington, when we do that, so, if
you could.

MR. DAVIDSON (via
videoconference): Thank you.
CHAIRMAN STEEL: Good. Also,
too, now we turn to the agenda. And
the information was distributed to
all of the Board members in advance
of today's meeting. Item number one
is the approval of the meetings from
the June 5, 2013 meeting of the
Directors.

A draft of those minutes have
been circulated to each of you, for
your review, along with the other
materials. Hopefully, everyone
received those, in advance, as they
should.

Do any Directors have any
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questions, changes or corrections, to
the proposed minutes, as they were
presented to you? If not, is there a
movement to accept the minutes of the
June 5, 2013 Board of Director
meetings as presented?

MR. CONNOR: So moved.

CHAIRMAN STEEL: Second?

BOARD MEMBER: Second.

CHAIRMAN STEEL: All in favor,
please signify by saying "aye."

(A chorus of ayes.)

CHAIRMAN STEEL: Anyone
opposed, by "nay." Hearing none,
then those minutes are approved and
passed.

The second item for the agenda,
as organized in the material, is the
approval of the financial report
required pursuant to the Public
Authorities Accountability Act of New
York State. Cedric Gaddy, the Park's
chief financial officer, will present
this item. Mr. Gaddy?
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MR. GADDY: Thank you, Chairman.

CHAIRMAN STEEL: You might need to pull the microphone down. I want to make sure Mr. Davidson can hear or we can move this over.

MR. GADDY: The Public Authorities Accounting Act of 2005 requires Brooklyn Bridge Park to submit to the New York State Authorities Budget Office, ABO, budget information on operations and capital construction, setting forth the estimated receipts and expenditures for fiscal years 2013 and 2014, and the actual receipts and expenditures for fiscal year 2012.

ABO has designated the form in which the budget information is to be submitted, and such form requires the inclusion of estimated information for additional fiscal years.

The proposed financial report is attached, hereto, as Attachment B.
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The six columns, in the spreadsheet, can be summarized as follows: The fiscal 2012 was derived directly from our approved audit of fiscal 2012 that was submitted to the Board on October 10, 2012.

FY 2013 amounts are estimated. BBP will not have final amounts until the conclusion of its audit, performed by Marks, Paneth & Shron, scheduled to begin on August 5, 2013.

The fiscal year 2014 expenditures and operating revenue represents the budget approved by the Board on June 5, 2013.

In the fiscal years 2015 through 2017, represent estimates of spending reflecting approved capital construction projects and required costs to maintain and operate projected new Park openings. The revenue estimates are based on approved development sites, concessionaire agreements and
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historical permit revenue.

Please note that BBP's capital funds are included in the report as other nonoperating revenue, but do not appear as expenditures due to an accounting statement of assets.

The Directors are, hereby, requested to authorize the adoption of the financial report and perform attached, hereto, and to authorize the President to take any related actions.

CHAIRMAN STEEL: Thank you, very much, Cedric. I think our President, Regina Myer, wanted to make a clarifying comment here, too.

PRESIDENT MYER: Sure. I just wanted follow up. Thank you. There was a quick follow-up I wanted to make and a point of clarification.

At the last meeting, Director Witty did request a five-year budget at the last meeting. This item is not that.

This item is being presented to
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the Board as a matter of compliance
with State law. And because the
State Budget Office restricts the
form and types of information
presented, the report does not
provide as useful a picture of the
Corporation's financials as the
annual audited finances, that we
approve each fall, do.

For example, it includes our
allocated capital funds as additional
revenue, but does not include the
corresponding expenditures, because
of the characterization of assets in
their format.

We will be working with the
Audit and Finance Committee to
compare the requested budgets after
our outstanding development deals are
closed and the fiscal year '13 audit
is complete and hope to present that
to you later this year.

CHAIRMAN STEEL: Great. Thank
you very much. And Board Member
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Witty, hopefully, that is responsive
to you.

MS. WITTY: Yes.

CHAIRMAN STEEL: This is not
taking care of that commitment and we
will come back and do that later on
or make that clear.

MS. WITTY: Thank you.

CHAIRMAN STEEL: Do any
Directors have any questions of
Mr. Gaddy with regard to the second
item that was presented? If not, is
there a motion to accept the approval
as presented?

MR. OFFENSEND: So moved.

CHAIRMAN STEEL: Second,
please?

BOARD MEMBER: Second.

CHAIRMAN STEEL: All in favor,
signify by saying "aye."

(A chorus of ayes.)

CHAIRMAN STEEL: All those
opposed? Hearing none --

MR. DAVIDSON (via
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videoconference): Aye.

CHAIRMAN STEEL: -- that motion
passes. And we move onto the third
agenda item, which is the
authorization to enter into the 11th
Amendment to the funding agreement
with the City of New York. And our
senior park manager -- senior project
manager, rather, for the Parks, Lee
Trucks, will present this item.

MS. TRUCKS: Thank you,
Chairman.

CHAIRMAN STEEL: Peter, can you
hear okay?

MR. DAVIDSON (via
videoconference): Yeah. I am fine.
Thank you.

MS. TRUCKS: The 11th Amendment
to the funding agreement increases
the City's funding commitment, to
Brooklyn Bridge Park, by $15 million.
From $220,111,000 to a total of
$235,111,000. The $15 million total
consists of $11 million allocated by
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The Mayor's Office for construction
of the Pier 5 uplands facilities.

This funding, combined with
previously-held funding for the
landscape, will allow BP to fully
build out the Pier 5 uplands,
boathouse and maintenance facilities.

The Borough President has
allocated $1 million for the
bouldering area, at Main Street, and
the City Council has allocated
$3 million for the installation of
boat-docking utilities at the
southern end of the park.

These allocations are proposed
in the City's 2014 capital budget. I
want to thank the Mayor and City
Hall, the Borough President and our
elected officials for their continued
leadership in building Brooklyn
Bridge Park.

The Directors are, hereby,
requested to authorize BBP to enter
into this funding agreement and to
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take related actions.

CHAIRMAN STEEL: Great. Thank
you very much. Any questions or
comments about this proposal as
presented?

MS. WITTY: I just want to say
that this Park is expensive, but it
has had tremendous success. I think
the value is there and I think that
our guests, in the Park, would agree
with that.

And we are extremely grateful
to the City, that after the State
commitment ran out, the City has
continued to allocate money for this
Park, to keep it going and to
complete it, as best as possible,
before the Mayor leaves office.

And I think the whole City
should be grateful for your efforts.

Thank you very much.

CHAIRMAN STEEL: Thank you. I
think that it really is a good
example, where there are good ideas
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and good projects, develop a
following. And it's a pleasure for
City Hall to work with the Council
and the Borough President to be
supportive of this initiative. And I
know we all feel terrific about where
it's come and what we have a lot to
do. So, thank you for your kind
words. Any other comments?

Councilman, anything you would
like to add?

MR. LEVIN: Likewise, Deputy
Mayor, I think I speak for the
Council when I say that our
commitment to the full build-out of
Brooklyn Bridge Park is ongoing, and
we look forward to continuing that
obligation and that commitment for
many years into the future.

And it is clear, at this point,
that this Park, under the leadership
of Regina, has really developed into
one of the great jewels of this city,
and with the City Council, are proud
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to be a part of that.

CHAIRMAN STEEL: Good. Thank you very much. Any other comments?

If not, could I have a motion, please, to pass -- consider the motion as presented?

MS. CONTINI: Moved.

CHAIRMAN STEEL: Thank you.

Second?

BOARD MEMBER: Second.

CHAIRMAN STEEL: All in favor, please signify by saying "aye" in approving the third agenda item.

(A chorus of ayes.)

CHAIRMAN STEEL: Thank you very much. All opposed?

MR. DAVIDSON (via videoconference): Aye.

CHAIRMAN STEEL: Hearing none, then that motion passes. And we will move on, on the agenda that was previously presented to you, to the fourth item, which is the authorization to amend the contract...
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This was presented in your material and Ms. Trucks will further provide information for this item.

Thank you.

MS. TRUCKS: Thank you,

Chairman. In April, this Board approved an amendment to MVVA's contract to include design and engineering services related to the construction of Main Street and for the remaining landscape of Pier 6.

At this stage, BBP would like authorization to further amend that MVVA contract to include two additional scopes of work. The first task is the completion of John Street, which is the northernmost segment of the Park. In fiscal year '13, BBP received additional funds to complete a new entrance at the end of Jay Street.

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The scope includes a new plaza, an over-water connector linking the neighborhood to the Park. MVVA and their consulting team will provide design and engineering services to complete this new scope, as well as complete the bidding packages for the full John Street landscape.

Their services include bidding and negotiation, negotiating the construction contracts, as well as full construction administration services throughout the year.

The total cost of this scope of work is $573,485. The outboard Pier 6 is the next major funded aspect of the Park's construction phasing plan. In April, the Board of Directors approved a scope of services for MVVA to complete design, fitting and construction for this Park area.

The additional scoping, requested today, is work by a number
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of sub-consultants for structural
engineering, electrical, mechanical
and maritime engineering, lighting
design and co-consulting.

The total cost of this scope is
$333,208. This total $906,693
contract price increase, plus a
10 percent contingency of $90,669,
will bring the total MVVA contract
price to $28,247,779.

BBP staff has reviewed the
proposed increase with Gardiner &
Theobald, BBP's representative for
the project, and we have concluded
that such a sum is fair and
reasonable for the extra work to be
performed by MVVA and its
sub-consultants.

The Directors are, hereby,
requested to authorize BBP to amend
the MVVA contract to increase the
scope, as described, for a new
not-to-exceed aggregate contract
price of $28,247,779.
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CHAIRMAN STEEL: Thank you very much. Are there any questions, from Board members, about this proposal? If not, does someone make a motion, please?

MR. GUTMAN: Yes.

CHAIRMAN STEEL: And a second?

BOARD MEMBER: Second.

CHAIRMAN STEEL: Thank you.

All those in favor of the motion, as presented, please signify by saying "aye."

(A chorus of ayes.)

CHAIRMAN STEEL: All those opposed?

MR. DAVIDSON (via videoconference): Aye.

CHAIRMAN STEEL: Hearing none, that motion passes also. Thank you very much.

The fifth item, as was organized in your Board materials for today, is the authorization to enter into a lease transaction with respect
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to the John Street development site.

David Lowin, the Park's Vice President of Real Estate, will present this item. David?

MR. LOWIN: Thank you.

Mr. Chairman. The John Street residential development site is one of five approved development sites, provided for in the general project plan, and analyzed by BIS, which will generate the majority of the funds to operate the Park.

The John Street development site is an, approximately 9,600-square-foot parcel located just north of the Manhattan Bridge, at the intersection of John Street and the continuation of Pearl Street. It's part of the John Street section of the Park, which is currently owned by Con Edison.

In accordance with the 2010 master lease, and other agreements between Brooklyn Bridge Park and the
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Development Corporation, regarding
the transfer and control of the Park,
Brooklyn Bridge Park Development
Corporation will acquire the larger
John Street property from Con Ed and
will automatically become part of
those lease agreements.

Behind me, you can see a site
plan showing the larger John Street
parcel outlined over here
(indicating) and the John Street
development site which is right over
there (indicating).

The general project plan allows
for residential development,
consisting of up to 130 residential
units, ground-floor retail and up to
110 parking spaces on the site. The
general project plan also provides
for a height limit of 170 feet.

Further agreements limited the
height of the building to 130 feet
and the total residential square
footage to 101,000 square feet.
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Brooklyn Bridge Park issued an RFP for late 2010. Eleven teams responded. The responses were reviewed by a selection committee comprised of staff from Brooklyn Bridge Park, EDC and New York City Parks.

In addition, a design subcommittee, consisting of representatives from the City Planning Department, Public Design Commission, DDC and MVVA provided valuable design feedback.

The designs of the 11 respondents were also presented to a community advisory committee, who all provided feedback on the designs, which was taken into account by the selection committee.

The selection committee, unanimously, decided to recommend that BBP enter into a lease transaction with a team consisting of Alloy Development and Monadnock.
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Development as a joint venture.

The Alloy/ Monadnock proposal was deemed the best, based on the rent proposal, quality of the development team, financial feasibility, design proposal and relation of the design to the surrounding community. I should note that both the CAC and the design subcommittee also highly rated this proposal. The Alloy/ Monadnock proposed design can be seen right here (indicating). Alloy Development is also the architect.

The building façade consists of gray-masonry material and windows. The proportion of the masonry to glass very subtly changes from the bottom of the building to the top, in response to the shifting views, to take advantage of the views of New York Harbor, visible below the Manhattan Bridge, on the lower floors, and protects from Manhattan
Bridge noise on the upper floors.
The proposed building includes 96,000 square footage of residential space and 47 units. It also includes about 2,600 square feet of retail space, on the ground floor, and 1,750 square feet of cultural educational space. Alloy and Brooklyn Bridge Park are in the process of finalizing the agreement, with the Brooklyn's Children Museum, to expand into the space.

The John Street development site is within the 100-year flood plan and took on several feet of water during Superstorm Sandy. The Alloy design includes flood resiliency measures, which is keeping all mechanical space above 100-year flood-plan line and lifting the entire first floor, approximately, five feet above the street, which will keep it one foot above the 100-year flood plan.
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The proposed lease will include the following terms: It is an, approximately, 96-year lease, which includes a lump-sum payment of $17.15 million on the first anniversary of the lease execution.

The development will also be paying $9.35 million, at closing, to cover acquisition costs for the larger John Street parcel, which includes the Park parcels indicated behind me.

The lease also calls for $225,000 in annual rents, with escalations commencing upon first TCO, a one-time, lump-sum, rent participation fee if the average sale price exceeds the threshold price. A park transfer fee, equal to one percent of the sales price, on all unit sales, including resales, payments in lieu of real estate taxes, sales taxes and mortgage recording taxes, and the tenant will
also transfer ownership of the
cultural and educational space to
Brooklyn Bridge Park, along with the
ownership of a small, utility room.
BBP is requesting authorization
to enter into a lease transaction,
and other agreements, and with
Alloy/Monadnock for the John Street
development site, as described above,
and to take related actions.

CHAIRMAN STEELE: Good. Thank
you, very much, Mr. Lowin. Let me
invite my Board members, are there
any questions are comments? Yes,
sir, Mr. Connor?

MR. CONNOR: The 9.2 million --
MR. LOWIN: 9.35, which
includes --

MR. CONNOR: Could you just, to
whom does the developer pay that
money?

MR. LOWIN: That money is put
in escrow and it would be released
from the escrow funds. A portion of
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It would go to Con Rd. The others
are released, the other transaction
costs are released.

MR. CONNOR: Who controls the
escrow?

MR. LOWIN: The escrow agent is
Shearman & Sterling.

CHAIRMAN STEELE: Yes, sir?

MR. SIMMONS: Is all of this
money designated to go to the
maintenance of the Park?

PRESIDENT MYER: Yes.

MR. SIMMONS: And the
maintenance as the years go by?

MR. LOWIN: Right. All of the
funding, I just mentioned, but for
that 9.35, will go to maintenance.
And the 17.15 million lump-sum
payment, the $225,000 in rents and
all the payments in lieu of all the
taxes.

MR. SIMMONS: How many years
does that cover or does it cover
50 percent this year, 50 percent?
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What is the allocation; all of
the maintenance, for a few years, or
part of the maintenance?

MR. LOWIN: These funds get
lumped together with the other
revenues, that were generated,
including those from Pier 1 and for
360 Furman, as well as revenues
generated from concessions and from
events, and all of that goes towards
covering all of our costs.

MR. SIMMONS: We are fully
covered?

MR. LOWIN: Well, our
maintenance expenses, obviously, are
growing as we open more of the Park,
and will be growing more development
sites as well.

CHAIRMAN STEEL: Yes,

Mr. Raskin?

MR. RASKIN: So, first of all,
we did make progress on this site.
We came to that new agreement a
couple of years ago. We brought down
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the size of the development to keep
it in context of the community. I
think that was valuable progress and
it is reflected today.

But as you can see from all of
our friends, from the Build Up
New York City, who are here, there
was another problem developed with
this site, which is the current
expectation it will be built without
using union labor.

I appear on Senator Squadron's
behalf. He just spoke at a rally
outside the building, before the
meeting, to make a point that this is
a public Park, right?

We are allowing development, in
a public park, for purposes of
building a public park, and taking
into consideration all sorts of
aspects of public service, right, the
design, the context, the way it
serves the neighborhood.

The argument is providing good
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jobs is another element of public service, that is a point of leverage that we have here, that we should be taking advantage of, and this site is not doing that.

So for now, I want to make the argument that I will be voting against the proposal, because I think it doesn't fulfill everything that we want out of this public land.

(Applause.)

CHAIRMAN STEEL: President Pinsky?

MR. PINSKY: I have a question.

CHAIRMAN STEEL: I think if you could move a microphone closer, so we can be sure that everyone can hear.

MR. PINSKY: How many bids were received through the public RFP process?

MR. LOWIN: There were 11 proposals.

MR. PINSKY: And of the 11 proposals, were any of the proposals
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to use union labor for construction?

MR. LOWIN: One of the submitted proposals, of the 11, was specifically noted that they would use union labor.

MR. PINSKY: And that one, how did the price, that Brooklyn Bridge Park would receive, compare to the price that Brooklyn Bridge Park is receiving for this proposal?

MR. LOWIN: The net present eventual of the rent payments, from that proposal, were about 25 percent less.

MR. PINSKY: So, how much in dollars?

MR. LOWIN: Roughly $9 million.

MR. PINSKY: So, I guess the statement that I would make is that as an administration, we have done a lot of projects with union labor, and had a very successful partnership with union labor in a number of different places.
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I think what makes this site challenging is that, in part, because of the agreement that we reached with Senator Squadron, where the size of the building was actually reduced and, therefore, the proceeds that we would be able to receive were also reduced, we were faced with a more economically-challenged site.

And as a Board member, I consider myself a fiduciary first and foremost for the Park, and the ability of the Park to continue to sustain itself, to be able to pay its operating costs, to be able to cover maintenance.

And if there were no price difference, then I think it would be clearly in our interest to be able to move this project forward with the partnership of union labor.

But where the Park would lose $9 million in proceeds, and it already lost several million dollars
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in proceeds because of the downsizing
of the site, I, personally, think
that we have a fiduciary obligation
to go with a project that will help
the Park be able to sustain itself
over the long term. So, for that
reason, I will be supportive of this
proposal.

CHAIRMAN STEEL: Yes,

Mr. Levin?

MR. LEVIN: Thank you, very
much, Mr. Chairman. I did want to
echo the remarks made by Mr. Raskin.

One thing I would add to this is that
I think I see this as a little bit of
a missed opportunity.

I think, that had we added
language, in the RFP, that would have
required or incentivized prevailing
wages in the proposals, and really
made that the base for the baseline
for proposals, you would have seen a
different economic picture come from
the proposals, and it would not have
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been a situation where you would have
had such a discrepancy as President
Pinsky just described.

So, I think my disappointment
is that we did not act proactively to
address this issue on the front end.

From my understanding, Monadnock has
a strong history of working with
unions, and I am hopeful that there
will be conversations, moving
forward, that will keep those
possibilities open, and I would
encourage all interested parties to
move that forward.

However, I think that we did
miss an opportunity, on the front
end, to -- as much as I do enjoy
seeing our friends, from Build Up New
York, at every Board meeting, I would
be much more pleased if we didn't
have to see them at every Board
meeting. So with that, I am going to
join Mr. Raskin in voting no on the
proposal.
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(Applause.)

CHAIRMAN STEEL: Thank you.

Yes, Ms. Witty?

MS. WITTY: I just want to add some perspective, which is that the model of Brooklyn Bridge Park is a financial model, based on receiving revenues from these developments that are in the Park.

And it's a complicated financial model, that allocates housing in different parts of the Park, which we all, as Board members, think is beneficial, because it creates a lively and safe park. But not everyone agrees with that, and there are a lot of people who would have preferred to have none or less housing in the Park.

And some of those people are still pressing to reduce development, on Pier 6, which will be our last development. To the extent that we strike deals on these development
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projects, for less money, we have to
build more housing. And that is just
a reality of the way these things
work. There is no free lunch.

And if we have a $15 million
budget for the Park, that we have to
cover, we have to have more housing,
if we don't get as much money as we
anticipate from these developments.
And that, of course, creates problems
with other interests in the
community.

So, I would just ask that all
of the people, here, and the public,
understand that these issues are very
difficult for us, because there is a
balance here. And when you reduce at
one end, you have to increase at the
other. There is nothing, here, that
can be done for free. So, I just
wanted to point that out to people.

CHAIRMAN STEEL: Thank you.

Yes?

MR. OFFENSEND: Yes, thank you,
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Mr. Chairman.

CHAIRMAN STEEL: If you could
just speak a little louder.

MR. OFFENSENDE: I would like to
ask David Lowin if he could
characterize the economics of the
proposed John Street development
versus what was in the original
projection? This goes to Joanne's
overall question. So, like, how are
we doing?

MR. LOWIN: Yeah. The
particular details of the proposals
we received, as you can imagine, vary
from the original proposal, in terms
of the different sources and how they
were made up, and the difference
between upfront and ongoing, the
difference between proposed projected
pilot and projected rents.

Having said that, the net
present value of the entire deal is
very much in line with what had been
in our mind.
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MR. OFFENSEND: So, not a lot
more, and not a lot less?

MR. LOWIN: No. It is one
within a margin of error of what we
had in our mind.

MR. OFFENSEND: Thank you.

CHAIRMAN STEEL: Yes, ma'am?

MS. FRANCOIS: Just getting
back off of that, because the
$9 million difference, that we looked
into other ways of being able to
acquire that difference, or you
mentioned that the other proposals,
realized workers, was a $9 million
difference, other ways in making the
subsidized --

MR. LOWIN: We had significant
conversations with that developer to
give them an opportunity to raise
their financial offer to one that was
more competitive with the winning
proposals, and it's a competitive
process, and that was the best offer.

CHAIRMAN STEEL: Yes, sir?
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MR. CONNOR: Let me say that I am old enough -- I was here for the birth of this park. And at the time, frankly, the longshoremen's union had political dibs on those piers, and the late Eileen Dugan and I met with them when the Park proposal was first raised.

And they said we are not going to do any more work on those piers. We are out of there. But whatever you do, make sure it's done union. And in the inception of our discussions going into the OEC times, it was my understanding that we were going to make every effort.

Now, I understand as a Board, we can't -- we are not allowed, under the law, to say "must be union," certainly, can't compel the prevailing wage. But I would really encourage this developer to meet with the unions and I have found, in my experience and other times, that
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project labor agreements are often
worked out. People want work.
People are reasonable.

And I urge the developer, from
my personal perspective, to, please,
meet with our friends in the labor
movement and --

(Appause.)

CHAIRMAN STEEL: Any other
comments? Yes?

MS. STRAHLE: Hi. On behalf of
Assemblywoman Joan Millman, Joan
reviewed this and she cannot vote for
it regarding not having union workers
on the project.

(Appause.)

CHAIRMAN STEEL: Any other
comments from other Board members? I
think, then, is there a motion to
vote on this as presented?

BOARD MEMBER: So moved.

CHAIRMAN STEEL: Second?

MR. GUTMAN: Second.

CHAIRMAN STEEL: And now what
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we will do, let's start and see if we
can get -- if people raise their
hands, I think we are going to want
to make sure we get a count here.

All those in favor of the
motion as presented, signify by
raising your hands now.

(Hands raised.)

CHAIRMAN STEEL: Do you have a
count? And we have Peter on the
machine. You have a count?

MS. MANDEL: Yes.

CHAIRMAN STEEL: All those
opposed, signify by raising your
hands now.

(Hands raised.)

CHAIRMAN STEEL: Let the record
show that the motion was presented,
seconded and passed as presented.

Thank you very much.

MS. FRANÇOIS: Abstention.

CHAIRMAN STEEL: Abstention
from a fellow member.

Great. Now we move on to the
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fifth item, on the agenda, which is
entering into a lease transaction --
I'm sorry, the sixth. I beg your
pardon. We don't need to do that
again.

The sixth agenda item, for
today, is the authorization to fund
the acquisition of the property
located at John Street. Mr. Lowin is
going to present that and then I will
make some comments, and so let me
first invite you to present, David.

MR. LOWIN: Thank you,
Chairman. The John Street parcel is
an, approximately,
three-and-a-half-acre parcel, located
north of the Manhattan Bridge, bound
by John Street, Jay Street, Adams
Street and the East River. The
parcel includes two acres of land
under water and about one-and-a-half
acres of uplands.

The upland area includes the
John Street residential site we just
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discussed and the remaining area
slated to become parkland forming the
northern gateway of Brooklyn Bridge
Park. The property is currently
owned by Con Edison.

The John Street parcel is
included in the Park's general
project plan and calls for the site
to include improved connections to
the rest of the Park, a viewing hill
and lawn emphasizing views of the
harbor. It is the only remaining
property, included in the GBP, over
which BBP does not yet have site
control.

In 2010, the parcel was
included in the agreement to transfer
control of the Park to Brooklyn
Bridge Park. Those agreements allow,
that in the event that BBPDC acquire
the John Street property, it would
automatically be included in the
existing grounds without any further
action by either entity. It has also
been provided that Brooklyn Bridge Park was responsible for all of the costs associated with that acquisition.

In November 2012, Con Ed executed a contract to sell the property to BBPDC for $9.2 million, an amount that was set by an appraisal and incorporated discounts for potential environmental remediation costs and rehabilitation of the highly deteriorated river -- (inaudible).

The transaction is also expected to include up to $150,000 of closing costs. The contract also includes certain restrictions on the property, for 20 years, including requiring that Park property be used as parklands, and revenue from the development site be used to maintain and develop Brooklyn Bridge Park. Funds for the acquisition will come from the revenues collected from
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the John Street residential
development site in a projected
simultaneous closing.
BBF is requesting authorization
to fund the acquisition costs for the
John Street development site, in an
estimated total amount of
$9.35 million, including the purchase
price, and closing costs, and to take
related actions.
CHAIRMAN STEEL: Thank you.
Let me just say a few words about
this, too. This is a big step for
the Park, but it's not without some
need to understand and have a
perspective on history.

When this came to my attention,
I met with Board Member Connor and
also spoke to Board Member Witty,
who, as Mr. Connor said, he was here
at the birth of the Park and had a
perspective of the value.
There is no question that there
were ebbs, and flows, and different
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understandings, over the time, of how
this developed, or that one time in
2001, had a seemingly different
understanding of a different
transaction.

That was the snapshot, at that
time, and Mr. Connor was helpful. We
have had further discussions, with
Con Ed, and I think in understanding
the situation, it's my recommendation
that we proceed with the proposal as
presented.

I think there are other ways in
which we can work with Con Ed, in the
future, and I am optimistic that we
can encourage that. But I think this
is the right thing to do, at this
time, and that we should move ahead.

So, I know that others -- I am
going to invite perspective from
others, who have a point of view on
this, and will benefit us all to hear
their perspective. Thank you.

Mr. Connor?
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MR. CONNOR: On January 5, 2001, after I spent a few days in Albany, in discussions with Governor Pataki, a press release was issued by the Governor's Office. The Governor spoke first in the press release. I was next.

About the fourth or fifth person -- Joanne was in the press release -- as was Eugene McGrath, the Chairman and CEO of Con Ed, who was announcing that Con Ed was donating this land, free and clear, to Brooklyn Bridge Park, and they were such wonderful citizens.

Subsequently, there were editorials that mentioned Con Ed and praised them for donating it.

Now, a lot of time went by, but no one, in 2001 -- and we were put off for a year because of 9/11 -- but no one, in 2001, thought this park would be built in a couple of years.

Of course, it took more than a
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decade. We always knew that.

The fact of the matter is, $9 million, that's a magic number for a lot of reasons, isn't it? We are now paying $9.35 million for a piece of land that Con Ed promised to this Park. It was so enthused about it, that in their annual publication, looking back on 2001, they had a whole section bragging about how they were giving this land to Brooklyn Bridge Park free and clear.

And I don't care how many years went by, they are reneging on a commitment, that they bragged about in their own publications. And I am not voting for this, and I would urge everybody else -- Con Ed is a big corporation. At that time, this was a worthless piece of land.

Subsequent -- they were difficult in negotiations with staff, I have been informed -- they wanted an appraisal. Well, guess what? The
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appraisal was because of all of the
other wonderful things we did around
it in building a park. At the time,
they were happy to get rid of this.
And I am not going to get -- I
am not going to be part of getting
rolled by Con Ed. I am voting no,
and I hope everyone else votes no,
and that $9 million could help. That
could have made the union contract
viable.

(Appplause.)

CHAIRMAN STEEL: Any other
comments from people, members? The
motion has been presented. Is there
a motion to accept this as presented?

BOARD MEMBER: So moved.

CHAIRMAN STEEL: Second?

BOARD MEMBER: Seconded.

CHAIRMAN STEEL: All in favor,
signify by saying "aye."

(A chorus of ayes.)

CHAIRMAN STEEL: Opposed?

MR. CONNOR: No.
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MR. LEVIN: Nay.

CHAIRMAN STEEL: The motion, then, as presented, was passed, and now we move on. And now the next item, on the agenda, is the president’s report, and let me call on our President, Regina Myer.

PRESIDENT MYER: Thank you, Mr. Chairman. And good afternoon Board members and members of the public. I want to, first, thank Seth for all of his incredible leadership, and I also wish him incredibly well in his new endeavor. And looking back, I want to thank him, especially, for the incredible team triumph of all the great work we have done together.

And, at this point, thank Patrick O’ Sullivan and staff member P.J. Burke for all of the work we have done together in bringing the development deal to stay. So, I really want to thank Seth and Patrick.
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and P.J. as well.

I have a few other items I want
to bring you up to date with. Number
one, we are pleased to tell you that,
this morning, we did receive approval
of the conversion of Empire Stores
and Tobacco Warehouse from the
National Park Service.

(Applause.)

Their determination was that
the conversion would not have any
significant environmental impacts.
The documents are very long and we
have not finished going through them
or had the opportunity to review them
with our partner in this process.

So, I will be updating you further.
I wanted to let you know this as soon
as possible.

Just to move to some more
park-related items, in terms of
programming, things have been going
great, at the Park, despite all the
hot weather and rain. There has been
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a tremendous amount of success this summer.

Met Opera was back, via the City Parks Foundation, for the fourth season. Books Beneath the Bridge, in its second season, has been phenomenally popular, and Sci-Fi Movies with a View, also, great times at the Park.

We are also continuing many activities at Pier 6, including the public library, with a kids mobile, and the Down-To-Earth Farmer's Market on Sundays. The Governors Island Ferry is also running very well, and at capacity, to Governors Island from Pier 6.

The summer isn't over, so I hope you all come down. We are also planning a number of great events this fall, including a volunteer festival of the United Way, a DUMBO arts festival, a harvest festival, in addition to our weekly programs.
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This fall, we will be in our third season of programming at Pier 5. And then this is really the first time we had the full soccer season at the pier, or we will be having it. And we are planning to have 19-league soccer, football, rugby, field hockey and lacrosse teams from public schools, private schools, ASO, and, also, Saint Francis. So we are, very much, looking forward to that programming.

I want to especially thank the Conservancy for all the programming that they run, during the course of the entire summer, and, especially, thanks to Nancy Webster and her entire staff.

We also just note that we will be hosting the Conservancy's gala, at Pier 6, in October, so we expect to receive an invite soon. The Conservancy will be honoring AT&T, so we hope to see you there.
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In terms of some other Park matters, we are proceeding with the third annual park count. We performed it last weekend, and we will be updating you as soon as we have downloaded all that analysis, it is an important part of us understanding our visitors.

Also, in terms of concessions, things are going very well with the concessions you approved in the spring. All three of them -- two of them are doing very well, at Fulton Street and at Pier 6, Fornino is about to start with their pizza operation, shortly. Pier 5, the ice cream is doing very well.

And lastly, on concessions, an update is, that because of the Pier 5 construction, we will be moving ahead with the Pier 5 RFP for the marina, that was approved in 2005, this fall. This is something to look forward to in the fall.
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Just a very quick budget and
construction update. Construction is
proceeding on Pier 2 and the Pier 3
and 4 uplands, first of all, on
schedule. I had the opportunity to
take some of you out, in the field,
to show you the progress. If any of
you would like to schedule a tour, I
would be happy to.

And then, also, to mention, as
Lee did, how grateful the entire Park
is for the additional capital funds
allocated to the Pier 5 upland
project. This is a very exciting
project for us to be able to provide
new lawns just outside of our Park
headquarters.

And it will also include
maintenance facilities, public
restrooms and make good on our
commitment to provide boat storage as
well. I want to also thank the
Mayor's Office, especially
Commissioner White and all of her
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staff at the Parks Department, to
work through with us on the capital
budget, for helping us to continue in
our capital plan.

Additionally, also, as Lee
mentioned, again, thanking Borough
President Marty Markowitz and the
City Council for their discretionary
funds for projects.

Lastly, one last update.
Pier 1, the Board is underway on
Pier 1's future residential hotel
investment. Due to the effects of
Superstorm Sandy, the floodplain
elevations have been changed in
certain locations throughout our
project site, including that
development site.

The map change results in the
need for new buildings to be raised,
approximately, four feet from the
existing sidewalk heights. And we
have been working with the
development team and their architects
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to redesign all the sidewalks and
entrance areas to accommodate these
changes.

The new systems of ramps,
buffers and stairs, these are all
coordinating with Michael Van
Valkenburgh's office, our Park
designer. The project team is still
working to address all of the impacts
of these changes, but the goal, now,
is to review this design progress
with the Community Advisory Council,
after Labor Day, and we will update
you soon after that.

CHAIRMAN STEEL: Thank you,
Regina. Any questions from the Board
members for the President? Yes?

MS. CONTINI: I want to
congratulate you on the programming
you and the Conservancy have done.
It is really quite remarkable, being
watched by lots of different persons
around the country. So
congratulations.
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PRESIDENT MYER: Thank you.

CHAIRMAN STEEL: Good. Any other questions or comments from Board members? If not, then we will now turn to the public and invite people to ask questions and make statements. As I mentioned at the beginning of the meeting, the plan will be to rotate through with people taking two minutes.

We will see how time goes and then see if we need to keep moving again or not. Are people going to come forward and use this microphone?

MS. MANDEL: Yes.

CHAIRMAN STEEL: David will put this microphone, out in the center here, and we invite you to come forward and to share, with us, your perspective. And if you could begin by identifying yourself, that would be great.

MR. LEGRE: Hello, Lateef Legre. Excuse me, my appearance, I
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just came from work. What I wanted
to say is -- what I wanted to say is
one of the things I noticed is that,
what does that cost here more than
dollars? What does it cost, is the
reputation of the Board.

One of the things that
Mr. Martin Connor mentioned earlier,
when you are dealing with a union,
they very negotiable. It's many
different contracts.

One of the reasons why it's a
big gap between one of the
contractors, who had a union bid, and
the other contractors, who had
non-union bids, was because,
initially, union was never the
standard.

If when the bid went in, all
the contractors knew that they had to
hire union, then that number, nine,
would have never been so big. You
know, so, and once again, one of the
problems that occurred, when you
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don't hire union, you all know that
one of y'all rigs, over there, is not
registered.

Somebody could get hurt. You
know, we had a big crane accident,
not being inspected right, the
machine not being inspected right.

But these are some of the things that
occur when you deal with companies
and they are not nonunion (sic).

Union, we are educated. I know
some people probably don't respect
union, but union, we are educated.

We have schools. We take classes
over, and over, and over, and over.

But when you deal with companies,
that are not nonunion (sic), anything
can happen.

And another thing with the
nonunion, it's funny. $9 million
difference for union, nonunion and
$9 million difference from Con Ed
stiffing y'all. Con Ed stiffed y'all
for 9 million. Now it's, like, you
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stiffed the union for 9 million.

(Timer alarms.)

And one more thing, real quick.

Every day, I get quotes to my phone, like, famous quotes. And one of the quotes, yesterday, when I get the quotes, I always look into myself and I try to get the answer for the quote.

But the quote was, it was, "Greed is perpetual enslavement."

And I couldn't figure it out. I am studying myself, like, what am I doing? What am I doing? But now I see. The quote is for y'all. So, maybe y'all could -- (timer alarms) reflect. Have a great day.

(Applause.)

MR. WALCOTT: Hi. I met the Board before. My name is Dan Walcott. I am with Build Up New York. I have been here, many times, for the past meetings, talking about jobs and responsible development,
here, in Brooklyn Bridge Park.

Today, I want to speak about the latest company, that it appeared Brooklyn Bridge Park had on its foundations. One of their vehicles appeared on a construction site and guess what? The truck has an expired New York license plate of 4/30/12, driving around with an expired plate.

The truck's owner, Empire Pile, has no active Federal Department of Transportation registration number. The number is on there, but it's expired a long time ago, which is a Federal requirement for companies that operate commercial vehicles transporting passengers and other cargo.

Empire, this is why you got to watch what you have got. Okay? This is where you take responsibility. This company has no Workers' Comp., no disability. Okay? It's got two companies. The second company is the
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same thing.

That jeopardizes this whole
park. If anything happens, one of
the trucks, he backs into somebody,
kills someone, whatever, this park is
going to own up. Okay? That's what
you got to look at when you get these
contractors. That's what goes on
with them.

This is a picture of Empire.

It's in a mail depot. That's where
his office is, his main headquarters.
That's the kind of companies you are
going to deal with.

I think it's your
responsibility to take a close look.

I heard what everybody said about
union/nonunion and whatnot, but
there's a reason the price of union
is a lot higher. It's for training
and everything that goes along with
it.

And not all contractors follow
all the rules. Our subcontractors
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follow every rule. These guys are
outlaws. They just do whatever they
want. Okay? Empire has no active
general contractor’s license or
safety registration.

And by the way, I know Toll
Brothers said they were not involved
with the project. There was three
trucks there today, three Empire
trucks. Okay? The police department
is going to know about that license
registration and they can take care
of that business.

Last month, I talked about the
problems of the general contractor,
Hudson Meridian. Now we have got
Empire. Who is going to be next?
It’s going to be a problem. It’s
from the foundation up.

(Timer alarms.)

You got a problem. Okay? And
the second thing, the last thing I am
just going to say, real quick, this
is a public park. It’s a public
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park. It was given, every which way
that Mr. Pinsky could figure out, to
get that money to this park, he did,
but he cut out labor. Okay? It's
not a playground for this group.
It's a public park. Thank you very
much.

(Appause.)

MS. WEBSTER: Good afternoon.

I am Nancy Webster with the Brooklyn
Bridge Park Conservancy. How are
you? First, I just want to just
start by, you know, sending our best
wishes, and thank you in appreciation
to Seth, for all your work on the
Park. We certainly appreciate it,
very much, and hope that you -- and
are going to actually trust you are
not a stranger to Brooklyn Bridge
Park, even though you are moving on
to another day job.

And then sort of speaking of
which, I just wanted to say, sort of
a couple of words, sort of, really
more from the perspective of the Park
visitor. I certainly hope that all
of you, on the Board, are spending as
much time as you can, as many sort of
lovely, languid, summer evenings,
that you can spare, in Brooklyn
Bridge Park.

If you do, I think you will see
that the park is -- it's just pulsing
with life, and vibrancy, and
vitality, and it is truly something
wondrous to behold. And I think that
this Board, and Regina, and her team,
and I kind of like to think the
Conservancy, has helped a little bit
as well, have really created, I
think, one of the most extraordinary
public spaces in New York City.

So, we have this extraordinary
space, and we know that we are going
to get more this year, with the Pier
3 uplands, which is going to be a
knockout, and Pier 2, which is going
to take the Park into a whole another
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level of activity.
And so, then, it's just very thrilling to be at the meeting, today, and hear that there is even sort of more beyond that. You know, there is more funding, so we get a new section of the Park, John Street. We get an indication that the Park's financial model and the support of its maintenance and operations is working, which will keep the Park beautiful for generations to come, and that is just so crucially important.

And we also hear that, you know, there is new funding. So, not only do we have a new park coming to the northern end, we are doing more completion in the southern end. We have got the bouldering wall. We have infrastructure for historic boats.

So, the good news, the commitment, it's all extraordinary.
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We are very appreciative, very
appreciative to the Mayor, very
appreciative to Seth, to the Council,
to Marty, the Borough President, and
truly, to you, for all your efforts.

So, thank you so very, very much.

CHAIRMAN STEEL: Yes, sir?

SPEAKER: Hi. Good afternoon.

My name is -- (inaudible). I am a
Local 46. I would like to say that
this decision, today, did not
surprise me at all.

I think it's one of the main
reasons we are having so much fraying
of the social contract in this
country. Corporations keep making
decisions that put profits over
people.

You know, when you -- the
inequality numbers, in this country,
are staggering. Four out of five are
in poverty or have experienced
poverty. It doesn't seem like this
has anything that stands in the way
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of free-market ideology. It seems to be above people. It only cares for profits.

I would like to say a poem that I wrote. It's called "Take Back the Cornfields of America."

"They stared down from their penthouse and turned up their nose. They see us all as a murderer of crows, bunch of pests and foul nuisance trying to eat up their crops, not mothers and daughters and mamas and pops."

"We don't want to hear no more of your lower-class rambling. Why shan't we continue our financial gambling?"

"Their scarecrow is the media which deems us all decadent. We shall not yield the cornfield, for we are the 99 percent."

(Applause.)

MS. MIDDAUGH: Hi there. My name is Laine Middaugh. I am also
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here on behalf of Build Up New York.
I moved to Brooklyn almost a year ago. It was exactly one week before Hurricane Sandy, and I was lucky because my apartment was fine. But I think every one of us knows one who lost their home, lost power for weeks or couldn’t work, at their job site, because there was no power.

And Mr. Pinsky, yourself, your team has found or predicts that sea levels will rise two-and-a-half feet in the next few decades. And we are going to see, it is no doubt, at this point, that these types of extreme weather, they are going to occur more and more often. We are going to see surges.

And I am happy to see there already have been some precautions taken to protect some of the buildings beyond what was originally laid out in the environmental impact statement. But I am concerned that
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this hasn't been done across the
board.

    And I understand that
developers, you know, you have to
make money and that in order to do
that, you have to push these things
through quickly. But this impacts
the workers. This impacts the future
residents of Brooklyn Bridge Park.

    It impacts the community.

    And what I would like to see is
a more comprehensive look at just how
these changing weather conditions are
going to impact Brooklyn Bridge Park
in the community. And more
specifically, since parts of the Park
actually sit below FEMA's base flood
elevations, they are going to be
exposed to these storm surges, and
that's something we need to take
seriously across the board.

    So, there are several questions
this raises. It includes, how are
you ensuring that these buildings are
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prepared for the impact of rising sea
levels?

How are you ensuring that these
buildings are built to withstand the
increasing frequency of these extreme
weather events, including the storms
surges, including flooding and
including hurricanes? And then what
measures are being taken to protect
the Park and the neighbors, everyone
else who lives in the community.

And the bottom line is that we
shouldn't have to wait for the Park
to be completely underwater before we
start to worry about global warming
and constant flooding in the region.

Thank you.

(Applause.)

MR. ORTIZ: Good afternoon,
ladies and gentlemen, members of the
Board. I was asked, today, to read
you a letter on behalf of --

CHAIRMAN STEEL: Your name,
sir?
MR. ORTIZ: My name is Albert Ortiz. I apologize. I was asked to read a letter of the Utility Workers of the Union of America and it goes as follows:

"Dear President Myer and Board members, on behalf of more than 7,700 men and women, who work for Con Ed and are represented by this union, I am writing to express my concerns regarding the need to upgrade the electrical systems serving Brooklyn Bridge Park and its empire."

"Hurricane Sandy revealed system weaknesses that need to be addressed. In addition, the most recent heat wave, of July 15th through the 23rd, resulted in the Plymouth Street and Water Street substations, that serve the Park and the surrounding area, and reached its peak levels, which means that any increased strain on the system, such as by further development, will
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result in greater use of electricity,
could result in the system failing.
I, therefore, feel compelled to draw
your attention to these potential
problems with the grid."

"Adding to my concerns is that
the nearby John Street substation
experienced multiple equipment
failures since Sandy hit less than a
year ago. For years, Con Ed has
defined the addition of new
substations to serve Brooklyn."

"At the same time, Barclay
Center has been built and Brooklyn
development is booming, using more
and more electricity, with no change
in the underlying infrastructure."

"All of these factors lead me
to believe that it is prudent, if you
have not done so already, to request
a full report from Con Ed and its
plans to power any development around
this park. Ask Con Ed if a load
study was done in the area. If so,
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what was revealed?"

"It may prove to be unwise to
continue development of the park
until the electrical system is
updated and more power is brought
into the area. Sincerely yours,
James Slevin, Vice President of
Local 1-2 UWUA."

Thank you very much for your
time.

(Applause.)

MR. VATTER: Thank you, Board
Members. My name is Mike Vatter. I
am here from Build Up New York.
Today, I want to bring to your
attention the latest about a general
contractor that you allowed to work
on the Pier 1 development.

A few weeks ago, we sent you a
letter detailing many concerns about
Hudson Meridian, the general
contractor on the site. But that was
before the latest Hudson Meridian
problem. You may have read the
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Article about the building with the balancing problems in Park Slope.

It was a building that the New York Department of Buildings inspectors recently visited and told the tenants they could not go on their balconies because it was too dangerous. The concrete was deteriorating.

It was a Hudson Meridian project, and that is in addition to the issues previously brought to your attention. You should have received a newsletter with the fact sheet that follows. Safety violations include multiple instances of failing to protect the public from dangerous construction, resulting in a 2012 injury of Brooklyn pedestrian, struck by plywood, at a construction site, near Brooklyn Bridge Park.

During the Department of Buildings inspection, at 40 Rector Street, 2010, a parapet glass railing
shattered, raining glass on the street. Last year, alone, at least two serious accidents were documented on Hudson Meridian construction job sites, including an incident, last June, where a worker was struck in the face, with a heavy metal pen cap, which dislodged during a pressure test of the water supply.

Hudson Meridian has been cited for failure to provide adequate guardrails, to protect construction workers, at least, seven times since 2007, including a lack of guardrails as high as the 20th floor of a building.

Hudson Meridian is currently embroiled in multiple lawsuits, alleging that the contractor is responsible for significant construction defects and project delays. We don't want another person to get hurt, because a general contractor was hired, but does not
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have responsible practices.
New Yorkers deserve safe,
quality construction, by responsible
employees, who follow our laws and
play by the rules. It's time for you
to take responsibility for the
contractors who will be performing
work at Brooklyn Bridge Park. Thank
you.

(Appause.)

MS. FRIEDLAENDER: Good
afternoon, everybody. My name is
Lenore Friedlaender. I am the
campaign director for Build Up NYC.
We have been here consistently trying
to raise issues about ensuring that
the work, that is being performed at
Brooklyn Bridge Park, are good jobs,
and that the developers are
responsible developers and employers
that are on the site.

We are here on behalf of all
workings families and all working
people in New York. And we have real
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cconcerns about whether this Board is
prioritizing private gain over public
good, and we have lots of examples of
that, that we have provided to you,
and that we are going to continue to
provide and shine a spotlight on.

I think the remarks of
Councilman Levin, about creating a
fair, level playing field, for
employers bidding on the job, is
important, and that's what prevailing
wage does. It makes it fair for
employers and creates good jobs for
those people who work there.

We are also familiar with the
issue about pilot payments in lieu of
taxes. We are believers, and
supporters, and users of public
parks, and those are important to us
as well. Most of us don't have the
luxury of determining where our tax
dollars go. We pay our tax dollars
into the City. We can't say that I
want to live in a house in Brooklyn
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Bridge Park, and I want my taxes to
go for the upkeep of the park, as the
developers, working on this project,
have been permitted to do.

So, we are supporters of public
parks. But the issue, that I really
want to speak, today, about is health
and safety. And OSHA recently
released statistics that are very
stark. They are in your packets.
But to just draw your attention to
this. Seventy-five percent of all
fatalities, workplace fatalities last
year, according to OSHA statistics
for New York City, happened on
construction sites.

Seventy-two percent of those
construction fatalities were on
construction sites where the
employers did not participate in our
training and apprenticeship programs.
So, a worker, that works on a project
for a company, like Hudson Meridian
or to whatever degree, Empire, or
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whatever, the arrangements are with

Empire Pile-driving -- (timer alarms)

-- the truck is rented, whatever the
situation is.

For companies, like that, are

irresponsible, are three times more
likely to be killed on the job. This
is a matter of life and death. It's
not just about having a dialogue with
a developer. It's what actions are
being taken and where do you stand on
that issue? Are you going to require
safety training?

People's lives are at stake,
and we don't want to see one visitor,
to a park, one worker, on that park,
hurt, injured or killed that could
have been prevented. Accidents, and
injuries, and fatalities are
preventable.

And the question is: Are you
going to invest in that or just how
do we get to a place where the
developers have a profitable business
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as quickly as possible? It's in your hands. Thank you.

(Applause.)

CHAIRMAN STEEL: Are there other members of the public, who wish to comment or offer a perspective now? Yes, sir, please, come forward.

MR. WHITE: Thanks. I am Peter, a union ironworker for 25 years, Brooklyn born and bred, Sunset Park. How many people are from New York here? Raise your hand. All right. Maybe less than a third, right? I grew up, in Brooklyn, when it was bankrupt, right. I come from a solid, blue-collar family, longshoremen, Merchant Marines and ironworkers, right.

A third of my paycheck goes to taxes for 25 years, and I have pride in what I do. I protested nonunion jobs, where people weren't citizens. They weren't paying taxes. I met a few who have lost fingers, and they...
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got flowers, right. You get what you give, right?

If you think you are cutting corners, now, by going to the lowest bidder, if you want mediocrity, you get mediocrity. New construction, you look at any new construction, one of the biggest developers, they are garbage. On 2nd Street, I know people who live there, transplants.

They were falling apart, because they were just made to turn over on a dime. Long and short of it is, we pay taxes, a third. What are you going to get from these workers? You are going to get squat, right?

So, that's your choice.

I am Brooklyn born and bred. My family is from the Lower East Side. My pop grew up there, three generations New Yorkers, right. This is your choice. The ball is in your court. All I can say is, it's pride.

I am an ironworker -- I am glad I
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still look young. I bet you don't
know how old I am -- 25 years. My
family comes from Ireland, Poland,
Greece. I am a true New Yorker.
Also, I am musician. I write
songs, poetry, too. If you ever want
to check it out, Pete White. Anyway,
thanks for giving me this
opportunity, but pride is hard to
come by. Thanks.

(Applause.)

MR. HALPIN: Michael Halpin, I
am with Build Up NYC, and I just
wanted to point to one of the items,
that was given to the Board, in the
folder, today, is an article, from
DNA Info, pointing to a very recent
Hudson Meridian job, partial vacate
work order -- I'm sorry -- partial
vacate order based on faulty
construction, and the balconies are,
basically, falling apart.
This is recent work by a
contractor, who will be on the site
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or who is on the site. And that's, basically, the contractor we are here for, and we are looking for responsible development. We are looking for the buildings, that are built on public land, to be strong buildings. So, thank you.

(Applause.)

SPEAKER: Good afternoon. My name is Servito (phonetic). A couple of years ago, I was nonunion. I was working with a crew truck was nonunion.

So, over here, everything is money. No matter what you give, it's money. They give you -- some contractor give you the job to the company with nonunion.

What happened is, what those people doing with the money? They don't pay, to the neighbors, the right money. What happened? When they don't pay to the right money, we don't have insurance. We don't
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have -- not healthy. They don't
cover nothing, no vacation, if the
union pay us money, we don't have to
go for help in the City, like
welfare, making government, whatever.

But when the union pay the
right money, the City save money.

But the money, that they don't give
us, all family had to go to take it,
so, advantage from the City.

So, my English, you know, is
not good, but I told you, thinking
about, if they don't pay the money,
that the union go together for their
people, they have to go for help in
the government, and they had to pay
for us training, because they don't
give us any training.

So, when we have the training,
the first thing, when you go to the
union, they say, safety first. We
want that you coming over here and
with your family, the same way that
you are coming over here. We don't
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ask. For you, it's not important.
For us, it's very important.
If you don't put the money with
the union, you have to put the money
for us for another thing, first time,
or whatever they had to do. Thank
you, so much, and thank you for the
opportunity.

(Appause.)

CHAIRMAN STEEL: Thank you very
much. Yes, sir, please, come
forward.

MR. SCARLES: Hi. My name is
Theodore Scarles. I am also an
ironworker, Local 361, Brooklyn, New
York, been an ironworker for 11
years. I don't think you understand
how important an apprenticeship is.
You know, when you pay union
wages, we are not getting fat over
here, you know, making more money
than the other guy. Those wages,
part of those wages, a fraction of it
goes to our apprenticeship. We pay
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back into our apprenticeship for
training, for apprentices, for
journeyman upgrading.

I mean, if I had to carry all
of my certificates in one wallet, you
know, I wouldn't be able to find a
wallet through all my certificates.
When you hire somebody, say your
watch breaks, you know, you are not
going to have a guy, who does
sheetrock, fix your watch, right?
No. You are going to have a skilled
tradesman fix your watch. Somebody
who does that.

I am an ironworker. I hang
iron. I don't hang drywall. When
you hire nonunion, you get a jack of
all trades, master of none. And
along with all that comes injuries,
you know, people who don't know how
to hang iron, don't know the ins and
outs of it.

I did an apprenticeship for
three years. I learned building
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technology. I have several different welding certificates. I have a State welder's certificate. Only 600 -- roughly, 600 people, in the state, have a State welder's certificate.

Understand, that you get an unskilled trade when you hire nonunion. Just hope you all can sleep with that, you know? Thank you. (Applause.)

CHAIRMAN STEEL: So now, our plan is to adjourn this session of the meeting and we will go into executive session. There will be no votes taken or new no items considered that were listed.

And then we will return to the open session for the sole purpose of adjoining after that meeting. So, we would like invite you to leave us and we will go into executive session, and we will only be returning to adjourn later. So, that is the plan for the rest of the day. Thank you.
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very much.

(Whereupon, the executive
session was held.)

CHAIRMAN STEEL: Thank you,
all, and welcome back. The Reporter,
I'm not sure you heard, just before I
asked for a motion to go into
executive session, and that motion
was moved, and seconded, and
approved.

We, now, have left the
executive session and we are now
returning, sir, to the general
session. And now, I ask my Board, is
there a motion to adjourn the regular
meeting?

BOARD MEMBER: So moved.

CHAIRMAN STEEL: Seconded?

BOARD MEMBER: Second.

CHAIRMAN STEEL: All in favor,
signify by saying "aye."

(A chorus of ayes.)

(Continued on next page to
include Stenographer's Certificate.)
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CHAIRMAN STEEL: The meeting is now adjourned. Thank you.

(Whereupon, at 3:05 p.m., the above matter was concluded.)

I, JOSHUA B. EDWARDS, a Notary Public for and within the State of New York, do hereby certify that the above is a correct transcription of my stenographic notes.

__________________________
JOSHUA B. EDWARDS, RPR hh