

LOWER MANHATTAN DEVELOPMENT CORPORATION

Meeting of the Directors

Conducted Via Teleconference

December 17, 2020

MINUTES**In Attendance
Directors**

Holly Leicht, Chair
 Alicia Glen
 Catherine McVay Hughes
 Thomas Johnson
 Joshua Kraus
 Pedram Mahdavi
 Mehul Patel
 Carl Weisbrod

Staff Attending:**For Lower Manhattan Development
Corporation:**

Daniel Ciniello, President
 Stephen Konopko, Vice President, Internal Audit
 Debbie Royce, Corporate Secretary
 Goldie Weixel, Senior Managing Attorney – ESD

The meeting of the Lower Manhattan Development Corporation (“LMDC”) was called to order at 11:06 a.m. It was noted for the record that notice to the public and news media of the time and place of the meeting had been given in compliance with the New York State Open Meetings Law.

The Chair noted for the record that due to the public health concerns and as authorized by an Executive Order of Governor Cuomo, this meeting would be conducted by teleconference. The Chair also noted for the record that the public was given the opportunity to comment on the Agenda items by submitting written comments on or before 5:00 p.m. yesterday to publiccomment@renewnyc.com and that no comments were submitted regarding the Agenda.

Before beginning with the substantive portion of the meeting the Chair welcomed the newest member of the Board Joshua Kraus, of the Mayor's Office of Capital Development, to the meeting. She noted that Mr. Kraus is replacing Dominic Williams on the Board who she thanked for his years of service.

The Chair then asked the Directors whether anyone had any potential conflicts of interest with respect to any of the items on the proposed Agenda.

Hearing none, the Chair called for a motion to approve the Minutes of the Directors' meeting of September 22, 2020. Noting no corrections, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Approval of Minutes

RESOLVED, that the Minutes of the meetings of the Corporation held on September 22, 2020, as presented to this meeting, are hereby approved and all actions taken by the Corporation's employees, officers or Directors in furtherance of the matters referred to therein are hereby ratified and approved as actions of the Corporation.

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The Chair then called on the Corporation's Audit and Finance Committee Chair, Director Tom Johnson, to provide a report on the recent Audit and Finance Committee Meeting for the Directors information.

Committee Chair Johnson reported that at its November 18th meeting, the Audit and Finance Committee (the “Committee”) received an update on the Site 5 RFP and reviewed the item presented today to the Board for consideration. He advised that the Committee reviewed, discussed and fully supports the proposed action plan and subrecipient agreement amendments that would provide Grand Street Settlement, Inc. with an additional \$1.6 million to assist in the completion of its ongoing renovation project.

Committee Chair Johnson advised that the Committee met with EFPR representative Brent Jensen, the Corporation’s External Auditor, regarding the audit of LMDC’s financial statements, internal controls and compliance with federal requirements. He noted that once again, no issues or concerns were identified during the audit, and that the Committee was very pleased with the results.

The Chair thanked Committee Chair Johnson for his report and also thanked Mr. Ciniello and Mr. Konopko for their work in ensuring firm corporate administration and for continuously delivering clean audits.

The Chair then called on Mr. Ciniello to present the next item on the Agenda, a request to amend two action plans and the Subrecipient Agreement with Grand Street Settlement, Inc.

Mr. Ciniello stated the Corporation was requesting authorization to amend Partial Action Plan 2, the Final Action Plan, and the subrecipient agreement with Grand Street

Settlement, Inc. in order to provide \$1.6 million of available Job Creation and Retention Program funds to assist Grand Street Settlement with its project shortfall. Mr. Ciniello provided a brief update on the project status and added that the funds will supplement the previously authorized \$2.5 million LMDC grant.

Hearing no response to a call for questions or comments from the Directors and the Chair again noting that no comments were received from the public, upon motion duly made and seconded, the following resolution was unanimously adopted:

Authorization to Amend Partial Action Plan 2, the Final Action Plan, and the Subrecipient Agreement with Grand Street Settlement, Inc.

RESOLVED, that the Corporation is hereby authorized to amend Partial Action Plan 2 and the Final Action Plan by reducing the Partial Action Plan 2 allocation for the Job Creation and Retention Program by \$1,600,000, and increasing the Community Enhancement Fund allocation in the Final Action Plan by \$1,600,000 for Grand Street Settlement, as described in the materials presented to this meeting; and be it

FURTHER RESOLVED, that the Corporation is hereby authorized to amend its subrecipient agreement with Grand Street Settlement, Inc. by adding \$1,600,000 in funds, as described in the materials presented to this meeting; and be it

FURTHER RESOLVED, that the proper officers of the Corporation are hereby authorized to submit for public comment and review by the federal Department of Housing and Urban Development ("HUD") the Amended Action Plans, as may be required; and be it

FURTHER RESOLVED, that the President of the Corporation or his designee shall be authorized to make such changes to the Amended Action Plans as may be necessary or appropriate to comport with applicable HUD requirements and to reflect any public comments solicited and received thereon; and be it

FURTHER RESOLVED, that the proper officers of the Corporation are hereby authorized to take any such action and to execute such instruments as may be necessary or appropriate to effect the foregoing.

FURTHER RESOLVED, that all such actions previously taken in furtherance of the foregoing by the Corporation's employees, Officers or Directors are hereby ratified and approved in all respects.

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There being no further business, the meeting was adjourned at 11:13 a.m.

Respectfully submitted,

Debbie Royce
Corporate Secretary