

LOWER MANHATTAN DEVELOPMENT CORPORATION
Meeting of the Directors
Held at the Offices of the
Battery Park City Authority
One World Financial Center - 24th Floor
New York, New York 10281

January 7, 2002

MINUTES

In Attendance

Directors:

John C. Whitehead, Chairman
Roland W. Betts
Paul Crotty
Lewis M. Eisenberg
Richard Grasso
Robert M. Harding
Edward J. Malloy
Madelyn Wils
Howard Wilson
Deborah C. Wright
Frank G. Zarb

Staff Attending:

Empire State Development Corporation:

Kevin S. Corbett, Executive Vice
President and Chief Operating Officer
Eric Mangan, Director-Public Affairs
Eileen McEvoy, Corporate Secretary

For Chairman Whitehead:

Edward Novotny, Press Consultant
Stefan Pryor

For Office of the Mayor:

Deputy Mayor Daniel Doctoroff-
NYC Economic Development

Also Present: Ira Millstein, Esq.
James F. Gill, Chairman-Battery Park
City Authority
Timothy S. Carey, President-Battery Park
City Authority
Judy Rapfogel, Chief of Staff-Speaker
Sheldon Silver
Eric Herman, New York Daily News
Maggie Haberman, New York Post
Mei Fong, The Wall Street Journal
Peter Slatin, Grid
The Public
The Press

The meeting of the Lower Manhattan Development Corporation ("LMDC") was called to order at 8:10 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.

Mr. Gill welcomed the LMDC group to the Battery Park City Authority offices and noted the importance of their mission in rebuilding Lower Manhattan.

The Chairman then explained that the meeting would be for informational purposes only as no business would be transacted on this date by the Directors. The Chairman then provided a status report on the most recent activities of the Corporation.

The Chairman noted, in part, that he and several of the Directors had met with Mayor Bloomberg and that he is gratified that the Mayor has put the redevelopment of Lower Manhattan very high on his agenda.

He went on to note that discussions are on-going with regard to staffing issues as well as to office space options.

The Chairman noted that advisory committees have been informally set up to address the various issues raised by interest groups in the area. He further noted that some of the Directors would today be informally named to those committees.

The Chairman then took questions from the press including a request for an outline of the probable flow of funding from the federal government. The Chairman provided that outline and discussed the general direction of LMDC's search for an Executive Director, in response to another reporter's question.

The Chairman then called for a motion to conduct an Executive Session pursuant to paragraphs (d) and (h) of Subdivision 1 of Section 105 of the New York State Open Meetings

Law. Upon motion duly made and seconded, the following resolution was unanimously adopted:

3. EXECUTIVE SESSION - Pursuant to Paragraphs (d) and (h) of Subdivision 1 of Section 105 of the New York State Open Meetings Law

RESOLVED, that the Directors conduct an Executive Session to consider matters pertaining to paragraphs (d) and (h) of Subdivision 1 of Section 105 of the New York State Open Meetings Law.

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All persons were requested to leave the room with the exception of the Directors and members of senior staff. The Executive Session ended at 10:40 a.m. It was noted for the record that no votes were taken during the Executive Session.

There being no further business, the meeting was adjourned at 10:41 a.m.

Respectfully submitted,

Eileen McEvoy
Acting Secretary

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3. EXECUTIVE SESSION - Pursuant to Paragraphs (d) and (h) of
Subdivision 1 of Section 105 of the New York State Open
Meetings Law

RESOLVED, that the Directors conduct an Executive Session to
consider matters pertaining to paragraphs (d) and (h) of
Subdivision 1 of Section 105 of the New York State Open Meetings
Law.

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