

**DRAFT – SUBJECT TO REVIEW AND REVISION**

**LOWER MANHATTAN DEVELOPMENT CORPORATION**

Meeting of the Directors  
Held at the Offices of the Corporation  
One Liberty Plaza - 20th Floor  
New York, New York 10006

March 31, 2011

**MINUTES**

**In Attendance**

**Directors:**

Avi Schick, Chairman  
Lawrence Babbio (via telephone)  
Amanda Burden  
Peter Davidson  
Robert Douglass  
Timothy Gilchrist  
Robert Harding  
Caswell Holloway  
Thomas Johnson (via telephone)  
Kate Levin  
Julie Menin (via telephone)  
Kevin Rampe  
William Rudin (via telephone)  
Robert Steel  
Carl Weisbrod

**Staff Attending:**

**For Lower Manhattan Development Corporation:**

David Emil, President  
Irene Chang-Cimino, General Counsel and  
Corporate Secretary  
Daniel Ciniello, Senior Vice President -  
Operations  
Robert Miller, Chief Financial Officer  
Stephen Konopko, Vice President - Internal  
Audit  
Andrew Wu, Deputy General Counsel  
Other Staff

**For the Lower Manhattan Construction Command Center:**

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Robert Harvey, Acting Executive Director

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**For Counsel:**

Richard T. Davis, Weil, Gotshal & Manges,  
LLP

**Also Present:**

Joe Daniel, President and CEO - Memorial Foundation  
Michael Laskawy, Senator Schumer's Office  
The Public  
The Media and Press

The meeting of the Lower Manhattan Development Corporation ("LMDC") was called to order at 8:35 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.

Chairman Schick then called for the approval of the Minutes of the January 26, 2011 Directors' Meeting.

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

APPROVAL OF MINUTES

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RESOLVED, that the minutes of the meeting of the Corporation held on January 26, 2011, as presented to this meeting, are hereby approved and all actions taken by the Directors presented at such meeting, as set forth in such minutes, are ratified and approved as actions of the corporation.

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Chairman Schick noted that he would hold his report until the end of the meeting. The Chairman then asked Director Johnson to provide the Audit and Finance Report.

Director Johnson noted that the Committee met to review the funding authorizations that are being presented for consideration today. He outlined the method of consideration utilized and noted that the Committee recommends that the items be considered for approval by the Board.

Director Johnson then noted that the Committee reviewed the proposed Operating Budget for LMDC and the Lower Manhattan Construction Command Center for the fiscal year ending March 31, 2012. The Committee, he further explained, recommends the approval of both budgets.

Director Johnson further noted with respect to the LMCCC's budget, that the expenditure of funds expected to be received from the Port Authority, MTA and the New York State Department of Transportation are not authorized after the first quarter of the fiscal year because the agreements with these various LMCCC funding partners must first be extended to include all or part of the fiscal year.

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Next, Director Johnson reported that the Committee met with the internal auditor and that there is nothing of substance to report on in that regard. Director Johnson also noted that the committee reviewed the audit plan for next year and is satisfied.

The Chairman then called on Joe Daniels to provide the relevant background information with regard to a request to the Directors to authorize LMDC to provide \$800,000 in funding to be used to enter into contracts for the construction, construction management and other related services associated with the creation of a temporary plaza at the southern portion of the 130 Liberty Street parcel.

Among other things, Mr. Daniels noted that this is not a viewing platform but rather an arrival space where the millions of visitors who will be coming each year will begin their entry sequence to the Memorial Plaza.

Following Mr. Daniel's full presentation, the Chairman called for questions or comments. Director Menin noted her concern that as written, the proposal indicates that LMDC will, among other things, be issuing the RFP and that she could not

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vote for that aspect of the proposed project.

Director Menin further stated, that her recommendation would be that the Memorial Foundation or the Port Authority take charge of the project.

Mr. Emil explained that amended materials allow for the possibility of contracting directly with the Port Authority provided the Port Authority can satisfy the federal procurement requirements.

Mr. Emil further explained that all parties are seeking to utilize the fastest and easiest means by which to push this project forward. Included in the further discussion that was had on the project it was noted that the resolution also allows for the possibility of LMDC contracting the project out to the Memorial Foundation.

There being no further questions or comment. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Authorization and Funding of Creation of Temporary Plaza at 130 Liberty Street

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RESOLVED, that the Corporation hereby approves the expenditure of up to \$800,000 of the Corporation's funds to enter into contracts for the construction, construction management, and other related services associated with the creation of a temporary plaza on the southern portion of the 130 Liberty Street parcel, as described in the materials presented to this meeting; and be it

FURTHER RESOLVED, that the President of the Corporation shall notify the Audit and Finance Committee of the entity or entities that will hold any such contracts; and be it

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

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The Chairman then called for the approval of the proposed Operating Budgets for LMDC and LMCCC as referred to in Director Johnson's report.

The Chairman provided an outline of the particulars of the LMDC budget and asked Mr. Harvey to discuss the LMCCC budget. Following these presentations, the Chairman called for questions or comments. Director Menin then voiced her concerns regarding both budgets but particularly with regard to the LMDC budget. Specifically, she referenced the fact that LMDC still does not have an RFP in terms of the \$17 million to be provided to various groups that had applied in November for these funds. Director Menin further expressed her concern with regard to what she perceives to be LMDC's current lack of direction.

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There being no further questions or comments, and upon motion duly made and seconded, the following resolutions were adopted (It was noted for the record that Director Menin voted no with regard to the LMDC budget and in favor of the LMCCC budget as referenced in the following resolutions.):

Approval of Lower Manhattan Development Corporation Budget for FY2011-2012

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RESOLVED, that the budget of the Corporation for fiscal year 2011-2012 is hereby adopted as presented to this meeting; and be it

FURTHER RESOLVED, that the President and the Chief Financial Officer are authorized and directed to implement and carry out the budget and are directed to inform the Board of material variances from the budget.

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Approval of Lower Manhattan Construction Command Center Budget for FY2011-2012

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RESOLVED, that the budget for Lower Manhattan Construction Command Center ("LMCCC") operations for fiscal year 2011-2012 is hereby adopted as presented to this meeting; and be it

FURTHER RESOLVED, that the expenditures in support of LMCCC operations that are supported by funds from state funding entities other than LMDC beyond the first quarter of fiscal year 2011-2012 as contemplated in the LMCCC budget so adopted may be made only if, prior to June 30, 2011, the Metropolitan Transportation Authority, New York State Department of Transportation, and The Port Authority of New York and New Jersey shall have entered into written agreements for funding commitments to LMCCC consistent with the fiscal year 2011-2012 budget adopted at this meeting; and be it

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FURTHER RESOLVED, that the proper officers of the Corporation are authorized and directed to implement and carry out said budget for LMCCC operations and are directed to inform the Board of material variances from the LMCCC budget.

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Mr. Emil then asked the Directors to authorize LMDC to amend its contracts with the following entities: URS Corporation, Thatcher Associates and TRC.

Mr. Emil noted that all of these amendments were for time extensions and that additional funds were not being sought with regard to any of the three contracts.

Following Mr. Emil's presentation, the Chairman called for questions or comments. A brief discussion was had on the TRC contract pursuant to a question raised by Director Holloway regarding air monitoring. It was explained that air monitoring for the building was wrapping up as far as this TRC contract was concerned. It was further explained that Mr. Harvey will be presenting an additional contract with TRC regarding air monitoring for the entire downtown area.

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There being no further questions or comments, and upon motion duly made and seconded, the following resolutions were unanimously adopted:

Authorization to Amend Contract with URS Corporation

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RESOLVED, the Corporation is hereby authorized to amend its agreement with URS Corporation for construction management and owner's representative services at 130 Liberty Street to extend the term by one year through March 31, 2012, 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 take any such action as may be necessary and appropriate to effect the foregoing.

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Authorization to Amend Contract with Thacher Associates, LLC

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RESOLVED, that the Corporation is hereby authorized to amend its agreement with Thacher Associates, LLC for integrity monitoring services at 130 Liberty Street to extend the term by one year through March 31, 2012, 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 take any such action as may be necessary and appropriate to effect the foregoing.

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Authorization to Amend Contract with TRC Engineers, Inc.

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RESOLVED, that the Corporation is hereby authorized to amend its agreement with TRC Engineers, Inc. for environmental testing and consulting services at 130 Liberty Street to extend

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the term by one year through March 31, 2012, 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 take any such action as may be necessary and appropriate to effect the foregoing.

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Mr. Emil then asked the Directors to authorize LMDC to amend its agreement with Dechert LLP for legal advice and services relating to 130 Liberty Street to extend the term through March 31, 2012.

Following Mr. Emil's full presentation, the Chairman called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Authorization to Amend Contract with Dechert LLP

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RESOLVED, that the Corporation is hereby authorized to amend its agreement with Dechert LLP for legal advice and services relating to 130 Liberty Street to extend the term by one year through March 31, 2012, 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 take any such action and to execute such instruments as may be necessary or appropriate to effect the foregoing.

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Next, Mr. Emil asked the Directors to authorize LMDC to amend its agreement with Dewey & LeBoeuf LLP for legal services relating to 130 Liberty Street to increase the authorized expenditures thereunder by up to an additional \$2,000,000 and to extend the term through March 31, 2012.

Following Mr. Emil's full presentation, the Chairman called for questions or comments. Hearing none and upon motion duly made and seconded, the following resolution was unanimously adopted:

Authorization to Amend Contract with Dewey & LeBoeuf LLP

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RESOLVED, that the Corporation is hereby authorized to amend its agreement with Dewey & LeBoeuf LLP for legal services relating to 130 Liberty Street, to increase the authorized expenditures thereunder by up to an additional \$2,000,000 to an amount not to exceed \$3,500,000 in the aggregate and to extend the term by 11 months through March 31, 2012, as described in the materials presented to this meeting; and be it

FURTHER RESOLVED, that the expenditures approved hereby shall be allocated from funds included in the Legal Affairs Department Budget for the fiscal year 2011-2012 and from funds included in the Partial Action Plans 7 and S-2 as may be appropriate; 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.

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Mr. Emil then asked the Directors to authorize LMDC to

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amend its contract with Studio Daniel Libeskind for planning services relating to the World Trade Center Memorial and Redevelopment Plan to extend the term through April 30, 2012. Mr. Emil stressed that no additional funding was being requested with regard to this amendment.

Following the full presentation, the Chairman called for questions or comments. Hearing none and upon motion duly made and seconded, the following resolution was unanimously adopted:

Authorization to Amend Contract with Studio Daniel Libeskind

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RESOLVED, that the Corporation is hereby authorized to amend its agreement with Studio Daniel Libeskind for planning services relating to the World Trade Center Memorial and Redevelopment Plan to extend the term by one year through April 30, 2012, 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 take any such action and to execute such instruments as may be necessary or appropriate to effect the foregoing.

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The Chairman called upon Mr. Harvey to present the next two items. First, Mr. Harvey presented a request for authorization for LMDC to amend its contract with TRC Engineers, Inc. for environmental testing and consulting services related to LMCCC's Air Quality Monitoring Program. Said amendment, he continued,

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would involve increasing authorized expenditures by \$651,945 and extending the term of the contract by one year and nine months through December 31, 2012.

Following Mr. Harvey's full presentation, the Chairman called for questions or comments. Director Holloway asked for specifics as to the scope and costs and same was provided by Mr. Harvey.

Director Holloway asked if it is the LMCCC's recommendation that the protocol stay the same and Mr. Harvey stated that with all of the construction going on downtown, LMCCC views the program absolutely essential as is.

There being no further questions or comments, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Authorization to Amend Contract with TRC Engineers, Inc.

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RESOLVED, that the Corporation is hereby authorized to amend its agreement with TRC Engineers, Inc. for environmental testing and consulting services related to the Lower Manhattan Construction Command Center's Air Quality Monitoring Program, to increase the authorized expenditures thereunder by \$651,945, to an amount not to exceed \$797,065 in the aggregate, and to extend the term by one year and nine months through December 31, 2012, as described in the materials presented to this meeting; and be it

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FURTHER RESOLVED, that the expenditures approved hereby shall be funded through contributions to the Corporation from the Metropolitan Transportation Authority, the New York State Department of Transportation, The Port Authority of New York and New Jersey and the Federal Transportation Administration; 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.

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Mr. Harvey then asked the Directors to ratify the amendments the Corporation entered into with respect to its agreement with the LiRo Program and Construction Management for program management support services to extend the term through June 30, 2011.

Following the full presentation, the Chairman called for questions or comments. Hearing none and upon motion duly made and seconded, the following resolution was unanimously adopted:

Ratification of Program Management Services Contract  
Amendments

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RESOLVED, that the amendments the Corporation entered into with respect to its agreement with LiRo Program and Construction Management, for program management support services to extend the term through June 30, 2011, are hereby ratified and approved in all respects.

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The Chairman then provided a brief report on the recent activities of LMDC and outlined various anticipated actions going forward.

Lastly, Mr. Emil asked the Directors to approve the Guidelines for Acquisition and Disposition of Property, updated as of March 31, 2011.

Following Mr. Emil's request, the Chairman called for questions or comments. Hearing none and upon motion duly made and seconded, the following resolution was unanimously adopted:

Approval of Guidelines for Acquisition and Disposition of Property updated as of March 31, 2011

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RESOLVED, that the Guidelines for Acquisition and Disposition of Property, updated as of March 31, 2011, in the form presented to this meeting, are hereby approved and adopted.

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There being no further business, the meeting was adjourned at 9:28 a.m.

Respectfully submitted,

Eileen McEvoy  
Assistant Corporate Secretary