

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

September 7, 2011

MINUTES

In Attendance

Directors:

Avi Schick, Chairman
John Whitehead (Founding Chairman)
Lawrence T. Babbio, Jr. (via telephone)
Amanda Burden
Peter Davidson
Robert Douglass
Robert Harding
Thomas Johnson
Kate D. Levin
Julie Menin
Kevin Rampe
William Rudin
Robert K. Steel
Carl Weisbrod
John Zuccotti

Staff Attending:

For Lower Manhattan Development Corporation:

David Emil, President
Daniel Ciniello, Senior Vice President – Operations
Stephen Konopko, Vice President – Internal Audit
Eileen McEvoy, Assistant Secretary
Robert Miller, Chief Financial Officer
Angela Rossi, Director of Projects and Programs
Brad Sonnenberg, General Counsel and Corporate Secretary

For the Lower Manhattan Construction Command Center:

Robert Harvey, Acting Executive Director

For Sheldon Silver:

Judy Rapfogel

Also Present:

Shaun Donovan, U.S. Secretary of HUD

Alice Greenwald, Director - Memorial Foundation

Stefan Pryor, former LMDC President

The Public

The Media and Press

The meeting of the Lower Manhattan Development Corporation (“LMDC”) was called to order at 8:45 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 noted that former LMDC Chairman John Whitehead and HUD Secretary Shaun Donovan were both present at today’s meeting. He welcomed both and then expressed his appreciation to them for their attendance.

Chairman Schick then asked the Directors to ratify and approve the Minutes of the March 31, 2011 and the June 17, 2011 Directors meetings. The approvals also include an amendment to the March 31, 2011 LMCCC 2011-2012 Budget resolution.

Upon motion duly made and seconded, the following resolutions were unanimously adopted:

Amendment of March 31, 2011 Resolution Approving the Lower Manhattan Construction Command Center Budget for FY2011-2012

RESOLVED, that the Resolution approving the Lower Manhattan Construction Command Center Budget for fiscal year 2011-2012 passed at the March 31, 2011 meeting of the Corporation is hereby amended to state that expenditures beyond the third quarter of fiscal year 2011-2012 in support of LMCCC operations that are supported by funds from state funding entities other than LMDC as contemplated in the LMCCC budget so adopted may be made only if, prior to December 31, 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 LMCCC's fiscal year 2011-2012 budget adopted at the March 31, 2011 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; and be it

FURTHER RESOLVED, that all such actions previously taken in furtherance of Resolution #3 approved at the March 31, 2011 meeting of the Corporation by the Corporation's employees, Officers or Directors are hereby ratified and approved in all respects if such actions would have been consistent with this amendment.

* * *

Approval of March 31, 2011 Meeting Minutes

RESOLVED, that the minutes of the meeting of the Corporation held on March 31, 2011, 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.

* * *

Approval of June 17, 2011 Meeting Minutes

RESOLVED, that the minutes of the meeting of the Corporation held on June 17, 2011, 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.

* * *

Next, Chairman Schick asked the Directors to approve the election of Brad Sonnenberg as the General Counsel and Secretary of LMDC.

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

Election of Officer

RESOLVED, that Brad Sonnenberg is hereby elected General Counsel and Secretary of the Corporation, and shall serve until such time as his successor is duly elected or until his earlier resignation or removal.

* * *

Chairman Schick then asked the Directors to ratify three contracts that were previously approved by the President, the Chairman and the Co-Chairs of the Audit and Budget Committee.

The Chairman noted that the Directors had previously been provided with the materials and resolutions. He then called for questions or comments. Hearing none and upon motion duly made and seconded, the following resolutions were unanimously adopted:

Ratification of Program Coordination Services Contract and Amendment

RESOLVED, that (i) the agreement entered into by the Corporation with LiRo Program Construction P.C. ("LiRo") for program coordination services in an amount not to exceed \$250,000 for a term from July 1, 2011 through August 14, 2011, as described in the materials presented to this meeting is hereby ratified and approved in all respects; and (ii) the subsequent amendment that the Corporation entered into with respect to its agreement with LiRo to extend the term of the agreement from August 15, 2011 through October 15, 2011 and to increase the contract value by \$250,000 as described in the materials presented to this meeting is hereby ratified and approved in all respects; and be it

FURTHER RESOLVED, that expenditures hereby approved shall be allocated in the Lower Manhattan Construction Command Center ("LMCCC") budget for the fiscal year ending March 31, 2012 and will be provided from LMCCC grants from the Federal Transit Administration and funding agreements with the Port Authority of New York and New Jersey, the Metropolitan Transportation Authority, and the New York State Department of Transportation (to the extent that such funds are received); 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; and be it

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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Ratification of Contract Amendment for Advertising Services

RESOLVED, that the amendment entered into by the Corporation with Miller Advertising Agency, Inc. for advertising services for a one-year period through July 31, 2012, as described in the materials presented to this meeting is hereby ratified and approved in all respects; 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; and be it

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.

* * *

Ratification of Contract Amendment for Legal Services Related to the World Trade Center Memorial and Redevelopment Plan

RESOLVED, that the amendment entered into by the Corporation with Weil, Gotshal & Manges LLP for legal advice and services in connection with the World Trade Center Memorial and Redevelopment Plan to extend the term for an additional one-year period through June 30, 2012, as described in the materials presented to this meeting is hereby ratified and approved in all respects; 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; and be it

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.

* * *

Chairman Schick then provided a brief report focusing on the current status of the Bovis litigation. Chairman Schick noted, among other things, that LMDC had filed a motion to dismiss the Bovis claim and that same was granted in substantial part but not completely. He added that Bovis has filed a Notice of Appeal and also has moved the Supreme Court for a rehearing. It is expected, he continued, that this argument will be heard in a couple of weeks.

In addition, Chairman Schick explained, Bovis is not only seeking more money for poor quality work, they are also seeking to put a lien on 130 and 140 Liberty Street so that the properties cannot be disposed of until the Company is paid.

LMDC, he noted, believes this action to be without merit and intends to fight it vigorously.

Chairman Schick then asked Director Johnson to provide the Audit and Budget Report.

Director Johnson first noted that the Committee met to review emergency funding items that were authorized by the Chairman and presented to the full Board for ratification.

Director Johnson then 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 addressed issues with respect to the LMCCC's requests for authorization for contract expenditures. In that regard he noted that the MTA and the New York State Department of Transportation have made their required payments but that the Port Authority has not. If payment is not made by the Port Authority within a specified time-frame, LMDC is not authorized by the Audit and Finance Committee, as its fiduciary monitor, to incur the expenses the Directors will be asked to tentatively approve today.

Next, Director Johnson reported that the Committee met with the internal auditor and discussed the Committee's concerns with regard to what they believe to be a deficiency of

qualified staff to manage and monitor the ongoing heavy load of projects and programs.

The Chairman then noted that the next two items related to the Memorial and Museum Foundation. He called upon Ms. Greenwald to present the background information regarding those requests.

Ms. Greenwald spoke at length and provided a Powerpoint presentation with regard to the proposed utilization of funds as well as of the need for each of the following Memorial and Museum related funding requests.

Following the full presentation, the Chairman called for questions or comments regarding both items. Hearing none and upon motion duly made and seconded, the following resolutions were unanimously adopted (It was noted for the record that the Memorial Board Members – Schick, Johnson, Menin, Rampe and Zuccotti recused themselves with regard to the vote on the following resolutions.):

Authorization to Amend Partial Action Plan S-2; Authorization to Amend Subrecipient Agreement with the National 9/11 Memorial and Museum at the World Trade Center Foundation, Inc. for Multimedia Installations

RESOLVED, that the Corporation is hereby authorized to amend Partial Action Plan S-2 (the “Amended Partial Action Plan S-2”), to allocate \$2,500,000 of funds within Other World Trade Center Area Improvements to the National 9/11 Memorial and Museum at the World Trade Center Foundation, Inc., 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 Partial Action Plan S-2, 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 Partial Action Plan S-2 as may be necessary or appropriate to comport with applicable HUD requirements and to reflect any public comments solicited and received thereon; provided any changes so made shall be consistent with the criteria set forth in such Amended Partial Action Plan; and be it

FURTHER RESOLVED, that the Corporation is hereby authorized to amend its subrecipient agreement with the National 9/11 Memorial and Museum at the World Trade Center Foundation, Inc., to increase the authorized expenditures thereunder by up to \$2,500,000 in respect of multi-media installations 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.

* * *

Authorization to Amend Subrecipient Agreement with the National 9/11 Memorial and Museum Foundation for Public Access and the Pavilion

RESOLVED, that the Corporation is hereby authorized to amend its subrecipient agreement with the National 9/11 Memorial and Museum at the World Trade Center Foundation, Inc., to increase the authorized expenditures thereunder by up to \$10,000,000 in respect of the Public Access to the Memorial project (in an amount up to \$2,500,000) and the Museum Pavilion project (in an amount up to \$7,500,000), 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 Other World Trade Center Area Improvements allocation within Partial Action Plan S-2; 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.

* * *

Chairman Schick then noted that they would take a break from the business of the meeting in order to take time to pay tribute to John Whitehead, the founding Chairman of the Corporation.

Chairman Schick opened the tribute by providing a Powerpoint presentation mapping the beginnings of the LMDC from the time shortly following the terrorist attack through the neighborhood outreach workshops and the various other components that went into rebuilding Lower Manhattan. The Chairman then presented Mr. Whitehead with a plaque containing a photograph that portrays the positive changes that have taken place to date.

Chairman Schick then asked HUD Secretary Donovan to address those present at the meeting.

Mr. Donovan expressed his appreciation to Mr. Whitehead and the rest of the Board and LMDC staff. Mr. Donovan stated that the team here at LMDC has done remarkable work; Lower Manhattan has transformation into a neighborhood that is the envy of so many places around the country; and Lower Manhattan has become a real beacon of what can be done to make a neighborhood, a 24-hour place that businesses and people want to locate.

Others at the meeting including Stefan Pryor, Kevin Rampe and Robert Harding spoke words of appreciation to Mr. Whitehead for his tremendous efforts in building and moving the Corporation toward its goals.

Mr. Whitehead then addressed the meeting expressing his appreciation at the honor bestowed on him today. Mr. Whitehead shared part of his experience as the founding Chairman and noted his appreciation for having been able to serve the State and the Country in this capacity.

Chairman Schick then called upon David Emil and Maggie Boepple to present the Community Fund item. Mr. Emil referred the Directors to a list in their Board materials that shows the projects that the LMDC presently proposes to fund under this program. He added that the list will be made available to the press and the public after the meeting.

Ms. Buckley then described the extensive process that went into selecting the various grant recipients and stated she would be happy to answer any questions from the Directors.

Chairman Schick thanked Ms. Buckley and Ms. Rossi for their efforts. He then provided further information with regard to the selection process.

The Chairman then called for questions or comments. Director Weisbrod commended the panel for its extraordinary work on this item.

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

Authorization of Community and Cultural Enhancement Program Funding Plan

RESOLVED, that the Community and Cultural Enhancement Program Funding Plan totaling an amount up to \$17,000,000 out of the \$61,000,000 Community and Cultural Enhancement Fund allocated as a part of the Final Action Plan, as described in the materials presented to this meeting, is hereby approved; and be it

FURTHER RESOLVED, that prior to the expenditure of any funds set forth in the Community and Cultural Enhancement Fund, (i) the Board of Directors shall have approved each such subrecipient agreement to be entered into connection therewith, in each case in accordance with applicable policies of the Corporation, and (ii) related approvals as may be required shall have been obtained; 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.

* * *

Chairman Schick then asked the Directors to approve the two following resolutions. He noted that the resolutions are related to the Community Funds resolution that was just passed. First he called for questions or comments. Hearing none and upon motion duly made and seconded, the following resolutions were adopted:

Authorization to Amend Final Action Plan; Authorization to Enter into a Subrecipient Agreement with The Fund for Public Schools

RESOLVED, that the Corporation is hereby authorized to amend the Final Action Plan (the "Amended Final Action Plan"), to change the scope of the Lower Manhattan Educational Needs Program 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 Final Action Plan, 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 Final Action Plan as may be necessary or appropriate to comport with applicable HUD requirements and to reflect any public comments solicited and received thereon; provided any changes so made shall be consistent with the criteria set forth in such Amended Final Action Plan; and be it

FURTHER RESOLVED, that the Corporation is hereby authorized to enter into a subrecipient agreement with The Fund for Public Schools in an amount not to exceed \$3,000,000 in the aggregate, 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.

* * *

Authorization to Amend Agreement with Maggie Boepple

RESOLVED, that the Corporation is hereby authorized to amend its agreement with Maggie Boepple for consulting services needed for the Community and Cultural Enhancement Program, to increase the authorized expenditures thereunder by \$10,000, in an amount not to exceed \$60,000, and to extend the term of such agreement by one month through September 30, 2011, 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 Community and Cultural Enhancement Fund allocation within Partial Action Plan S-2; 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.

* * *

Chairman Schick then asked the Directors to approve the East River Esplanade item.

The Chairman provided a brief outline of the background information related to this request.

He then called for questions or comments. Hearing none, and upon motion duly made and

seconded, the following resolution was adopted:

Authorization to Amend Subrecipient Agreement with The City of New York for the East River Waterfront Esplanade and Piers Project

RESOLVED, that the Corporation is hereby authorized to amend its subrecipient agreement with The City of New York for the East River Waterfront Esplanade and Piers Project to increase funding by \$17,000,000, to an amount not to exceed \$154,980,000 in the aggregate, 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 Other World Trade Center Area Improvements allocation within Partial Action Plan S-2; 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.

* * *

The Chairman then asked the Directors to approve three LMCCC items. With regard to these items, Chairman Schick noted that they are all contingent upon funding coming from the State Funding Partners. Authorization is therefore being sought, he continued, to spend money if the Port Authority provides it. The Chairman then called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was adopted:

Authorization to Amend Subrecipient Agreement with the City of New York Department of Transportation; Authorization to Amend Partial Action Plan S-2

RESOLVED, that the Corporation is hereby authorized to amend its subrecipient agreement with The City of New York through its Department of Transportation (the “DOT Program”) to increase funding for the Lower Manhattan Permit Management System by \$3,600,000, to an amount not to exceed \$4,000,000 in the aggregate, 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 NYC MOSAICS Permit Management System allocation within Partial Action Plan S-2; and be it

FURTHER RESOLVED, that the Corporation is hereby authorized to amend the Partial Action Plan S-2 to update information regarding the beneficiaries and purpose of the DOT Program, 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 Partial Action Plan S-2, 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 Partial Action Plan S-2 as may be necessary or appropriate to comport with applicable HUD requirements and to reflect any public comments solicited and received thereon; provided any changes so made shall be consistent with the criteria set forth in such Amended Partial Action Plan; 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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Authorization to Amend Agreement with Hellman Electric Corporation for Intelligent Transportation Systems Maintenance and Servicing

RESOLVED, that the Corporation is hereby authorized to amend its agreement with Hellman Electric Corporation for capital construction services on the Lower Manhattan Intelligent Transportation System to increase the authorized expenditures thereunder by \$487,767 to an amount not to exceed \$6,482,387 in the aggregate, and to extend the term by four months through April 30, 2011, as described in the materials presented to this meeting; and be it

FURTHER RESOLVED, that expenditures hereby approved shall be allocated from funds committed to Lower Manhattan Construction Command Center (“LMCCC”) by the Port Authority of New York and New Jersey, the Metropolitan Transportation Authority, and the New York State Department of Transportation for LMCCC’s continuing operations; 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.

* * *

Authorization to Amend Agreement for Program Coordination Services

RESOLVED, that the Corporation is hereby authorized to amend its existing agreement with LiRo Program Construction P.C. for Program Coordination Services to increase the authorized expenditures by \$4,618,650 for an aggregate amount not to exceed \$5,118,650 and to extend the term through December 31, 2013; and be it

FURTHER RESOLVED, that the expenditures hereby approved as part of this request for the period before December 31, 2011 shall be committed to and allocated only to the extent that funds are received for this period under Lower Manhattan Construction Command Center ("LMCCC") grants from the Federal Transit Administration and funding agreements with the Port Authority of New York and New Jersey, the Metropolitan Transportation Authority, and the New York State Department of Transportation sufficient to fund these expenditures; and be it

FURTHER RESOLVED, that the expenditures hereby approved as part of this request for the period after December 31, 2011 shall be committed to and allocated only when LMDC receives funds pursuant to LMCCC grants from the Federal Transit Administration and funding agreements then in effect with the Port Authority of New York and New Jersey, the Metropolitan Transportation Authority, and the New York State Department of Transportation sufficient to fund these expenditures; 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.

* * *

Chairman Schick asked the Directors to approve a lease amendment. The Chairman explained that the Corporation had previously extended the lease for this space with an option for further extension. He added that the Corporation is seeking authorization to exercise that option and at the same time, to provide some space to the 9/11 Memorial and Museum staff as they open the Memorial and prepare the opening of the Museum.

Director Menin stated that she believes it is very important that LMDC is providing space for the Memorial staff at the same time that the Directors are being asked to authorize the lease extension. She added that she was taking this opportunity to ask that an update be given to the Board with regard to the remaining LMDC funds as referenced by Secretary Donovan.

Chairman Schick stated that the funds have substantially been allocated but not yet spent. The Chairman added that at the next LMDC Directors meeting, he will provide an accounting of what has been spent, what has been allocated, what has been authorized and what is remaining.

The Chairman then called for further questions or comments. Hearing none, and upon motion duly made and seconded, the following resolution was unanimously adopted:

Authorization to Amend LMDC and LMCCC Current Office Lease

RESOLVED, that the Corporation is hereby authorized to amend its current lease agreement with BFP 1 Liberty Plaza Co. Inc., as landlord, for the Corporation's existing office space at One Liberty Plaza to extend the term ten (10) month through December 31, 2012, as described in the materials presented to this meeting; and be it

FURTHER RESOLVED, that the amount of the Corporation's expenditures authorized under the amended lease shall increase by an amount not to exceed \$645,000; and be it

FURTHER RESOLVED, that the Corporation is hereby authorized to permit the National 9/11 Memorial and Museum at the World Trade Center Foundation, Inc. to utilize a portion of the current LMDC/LMCCC office space at any time through the term of the LMDC lease as may be extended through this resolution; and be it

FURTHER RESOLVED, that the expenditures approved hereby shall be allocated through future annual operating budgets utilizing HUD funds as well as Lower Manhattan Construction Command Center's ("LMCCC") State Funds from the Port Authority of New York and New Jersey, the Metropolitan Transportation Authority and the New York State Department of Transportation (to the extent received); 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.

* * *

Chairman Schick asked the Directors to approve the following resolutions for which they had received the relevant materials in advance of the meeting. The Chairman briefly outlined the various requests and then called for questions or comments. Hearing none, and upon motion duly made and seconded, the following resolutions were unanimously adopted:

Authorization to Enter into Agreements for Environmental Services

RESOLVED, that the Corporation is hereby authorized to enter into agreements, for a two-year period through September 30, 2013, with each of AKRF, Inc., BEM Systems, Inc., LIRO Engineers and TRC Companies, Inc., for environmental services, as described in the materials presented to this meeting; and be it

FURTHER RESOLVED, that the combined expenditures under all such agreements shall not exceed \$1,950,000 in the aggregate; and be it

FURTHER RESOLVED, that the expenditures approved hereby shall be allocated from funds included in the appropriate LMDC or LMCCC department budget or relevant Partial Action Plan; 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.

* * *

Authorization to Amend Agreement with for Integrity Monitoring Services

RESOLVED, that the Corporation is hereby authorized to amend its agreement with Thacher Associates, LLC for integrity monitoring related to the 130 Liberty Street project, to increase authorized expenditures thereunder by \$100,000, to an amount not to exceed \$7,040,000 in the aggregate, as described in the materials presented to this meeting; and be it

FURTHER RESOLVED, that the expenditures approved hereby shall be allocated from recovery of funds through pending indemnity or insurance claims, proceeds from the settlement with the prior insurers of Deutsche Bank and/or through funds included in Partial Action Plans 7 or S-2 as 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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Authorization to Amend Agreement for 130 Liberty Document Services

RESOLVED, that the Corporation is hereby authorized to amend its agreement with Inventus for 130 Liberty Street document related services to increase the authorized expenditures thereunder by up to \$250,000, to an amount not to exceed \$1,350,000 in the aggregate, as described in the materials presented to this meeting; and be it

FURTHER RESOLVED, that the expenditures approved hereby shall be allocated from the Legal Affairs Department's budget, proceeds from the settlement with the prior insurers of Deutsche Bank, and/or Partial Action Plans 7 or S-2, and any contribution received from the Corporation's insurance carrier; 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.

* * *

Authorization to Increase Funding of Pre-Qualified Counsel Agreements for Legal Services

RESOLVED, that the amount of the Corporation's expenditures authorized under the agreements with one or more law firms on the Empire State Development Corporation Pre-Qualified Counsel List shall increase by \$150,000, to an amount not to exceed \$1,650,000 in the aggregate; and be it

FURTHER RESOLVED, that the expenditures approved hereby shall be allocated from the appropriate fiscal year budget for the Legal Affairs Department and/or the appropriate project-related Partial Action Plans; 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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Authorization to Amend Contract with Dewey & LeBoeuf LLP

RESOLVED, that the Corporation is hereby authorized to amend its agreement with Dewey & LeBoeuf LLP for legal advice and services in the areas of environmental, land use, and real estate matters to extend the term for an additional one-year period through August 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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There being no further business, the meeting was adjourned at 10:16 a.m.

Respectfully submitted,

Eileen McEvoy

Assistant Corporate Secretary