

**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS
OF
PUBLIC REALM IMPROVEMENT FUND GOVERNING GROUP, INC.**
October 9, 2020

The Meeting of the Members and Directors of the East Midtown Public Realm Improvement Fund Governing Group was held at 2:00 p.m. on October 9, 2020 via video teleconference.

Public notice of this meeting was given in accordance with the Open Meetings Law.

The meeting was chaired by Council Member Powers, Vice-Chairperson of the Governing Group, on behalf of Deputy Mayor Been, Chairperson of the Governing Group.

The following Members were present:

- Hon. Keith Powers, Council Member for District 4
- Hon. Gale Brewer, Manhattan Borough President
- Dan Garodnick, Designee of Speaker of the Council
- Sandy McKee, Member and Designee of Manhattan Community Board Six
- Susan Chin, Representative of a citywide civic organization

The following Members acted by proxy:

- Vicki Been, Deputy Mayor of Housing and Economic Development
- Marisa Lago, Director of the NYC Department of City Planning
- James Patchett, President of the NYC Economic Development Corporation
- Melanie Hartzog, Director of the NYC Office of Management and Budget
- Mitchell Silver, Commissioner of the NYC Department of Parks and Recreation
- Lorraine Grillo, Commissioner of the NYC Department of Design & Construction

The following Members were not present:

- Vikki Barbero, Member and Designee of Manhattan Community Board Five
- Polly Trottenberg, Commissioner of the NYC Department of Transportation

The following Directors and Alternate Directors were present:

- Hon. Keith Powers, Council Member for District 4
- Hon. Gale Brewer, Manhattan Borough President
- Dan Garodnick, Designee of the Speaker of the Council
- Sandy McKee, Member and Alternate Director of Manhattan Community Board Six
- Susan Chin, Representative of a citywide civic organization
- Pedram Mahdavi, Alternate Director for Deputy Mayor of Housing and Economic Development

- Bob Tuttle, Alternate Director for the Director of the Department of City Planning
- Fred D'Ascoli, Alternate Director of the President of the Economic Development Corporation
- Stephen Malmberg, Alternate Director for the Director of the Office of Management and Budget
- Nicholas Molinari, Alternate Director for the Commissioner of the Department of Parks and Recreation
- Jamie Torres-Springer, Alternate Director for the Commissioner of the NYC Department of Design & Construction

The following representatives were present:

- Layla Law-Gisiko, Member and representative of Manhattan Community Board Five
- Jennifer Sta. Ines, representative of the Department of Transportation

The Meeting of Members commenced, a quorum being present.

1. **Directors and Alternate Directors:** It was announced that elections were in order to elect alternate directors of the Corporation. There were no questions or comments. Upon a motion made and unanimously carried, a resolution was adopted for the membership sections at issue to elect the following alternate directors.

Member	Alternate Director
Melanie Hartzog	Stephen Malmberg

The Meeting of Directors commenced, a quorum being present.

1. **Adoption of Meeting Minutes:** It was announced that adoption of the meeting minutes from the Meeting of Members and Directors, held on June 12, 2020, was in order. Upon a motion made and unanimously carried, the meeting minutes were adopted.
2. **Annual Audit Committee Report:** Director D'Ascoli presented the annual audited financial statements, prepared by the independent audit firm of UHY. He noted that the Audit Committee met with the auditors and reviewed all internal controls. The auditors found no issues. There were no questions or comments. Upon a motion made and unanimously carried, the fiscal year 2020 Audit Committee Report was approved.
3. **Adoption of the Annual Investment Report:** Amy Chan, EDC Comptroller, presented the annual investment report to the Governing Group. She noted that the Public Realm Improvement Fund held \$42.2 million of money markets and investments, of which 27.7% was in US treasury, 23.4% was in US agency security, 24.5% in commercial paper, and 24.4% in money market funds. The earned interest amounted to \$797,151. There were no questions or comments. Upon a motion made and unanimously carried, the fiscal year 2020 Annual Investment Report was approved.

4. **Adoption of Mission Statement:** It was announced that the re-adoption of the Governing Group's mission statement was in order. There were no questions or comments. Upon a motion made and unanimously carried, the mission statement was re-adopted.

The mission of the Corporation is to bolster and enhance East Midtown's status as a premier central business district with a high-quality public realm, by allocating funds from the Public Realm Improvement Fund to implement public realm improvement projects, in accordance with the Public Realm Improvement Concept Plan and the New York City Zoning Resolution.

5. **Adoption of Corporate Policies:** It was announced that re-adoption of the Governing Group's corporate policies was in order. These included investment guidelines, policy regarding the procurement of goods and services, policy regarding the disposition of real property, and policy regarding the disposition of personal property. There were no questions or comments. Upon a motion made and unanimously carried, the corporate policies were re-adopted.
6. **Approval of Performance Measurement Report:** It was announced that adoption of the fiscal year 2020 Performance Measurement Report was in order. There were no questions or comments. Upon a motion made and unanimously carried, the report was approved.
7. **Adjournment:** There being no further business to come before the meeting, the meeting of the Board of Directors was adjourned at 2:30 p.m.

COMMON ABBREVIATIONS

ABO | NYS Authorities Budget Office
BID | Business improvement district
CPC | NYC City Planning Commission
DCP | NYC Department of City Planning
DDC | NYC Department of Design and Construction
DEP | NYC Department of Environmental Protection
DOB | NYC Department of Buildings
EMP | East Midtown Partnership BID
FDNY | Fire Department of the City of New York
GCP | Grand Central Partnership BID
LIRR | Long Island Rail Road
MNR | Metro-North Railroad
MTA | Metropolitan Transportation Authority
NYCEDC | NYC Economic Development Corporation
NYCT | New York City Transit
NYPD | NYC Police Department
OMB | NYC Office of Management and Budget
PAAA | Public Authorities Accountability Act
PDC | Public Design Commission
POPS | Privately owned public space
PRIF | Public Realm Improvement Fund
ULURP | Uniform Land Use Review Procedure