



**MINUTES OF THE
MEETING
OF THE
GOVERNANCE COMMITTEE
AND FINANCE AND INVESTMENT COMMITTEE**

**October 2, 2019
1:30 PM
Pier 40, 353 West Street, Room 201
New York, NY 10014**

Attendees:

Directors: Diana L. Taylor, Jon Halpern, Michael Kuh, Lawrence Goldberg, Douglas Durst, Purnima Kapur, Jeff Kaplan

HRPT Staff: Madelyn Wils, Daniel Kurtz, Christine Fazio, Nicole Cuttino

General Counsel Christine Fazio provided an update to the Directors on the Trust's proposed rulemaking to adopt a new penalty table that closely aligns with the penalty table used by the New York City Parks Department, which included a discussion of the Trust's existing penalty table and the impact of the proposed rulemaking on Park violations, fines and administration by OATH as well as the process to adopt the rulemaking under the State Administrative Procedure Act.

Next, the Directors held an open discussion on potential changes to the Trust's 2019 Revenue Guidelines, in an effort to provide additional clarity to Trust staff regarding circumstances for applying competitive processes, such as RFPs, for agreements that involve the use of Park property. The proposed 2019 Revenue Guidelines will be presented at the next Board of Directors' meeting for Board approval.

Following this discussion, the Governance Committee and Finance and Investment Committee entered into Executive Session for a discussion of current litigation-related matters, as permitted under Section 105 of the Open Meetings Law.

The joint meeting of the Governance Committee and Finance and Investment Committee was adjourned at 3:15 p.m.