



**MINUTES OF THE  
AUDIT COMMITTEE  
AND  
FINANCE & INVESTMENT COMMITTEE  
JOINT MEETING**

**March 21, 2022 at 12:00 pm  
Pier 40, 353 West Street  
New York, New York 10014  
Virtual Meeting via Zoom**

**Attendees:**

**Directors:** Vicki Been, Jeffrey Kaplan, Aloysee Heredia Jarmoszuk, Purnima Kapur, Idehen Aruede

**HRPT Staff:** Noreen Doyle, Kimberly Quinones, Sikander Zuberi, Christine Fazio

After introductions by Noreen Doyle, Kimberly Quinones discussed the Hudson River Park Trust's Draft Proposed Budget for Fiscal Year 2023 that had been shared with the Directors of the Audit and Finance Committees on March 18, 2022. She explained that the Proposed Budget is very similar to the Preliminary Budget shared with the Directors in January and posted on the Trust's website and throughout Hudson River Park, except that the projections for Pier 40 parking revenues decreased by five percent while there were some increases in expenses such as work related to conducting a park survey and purchasing additional IT equipment. The Directors asked a number of questions that were answered by Ms. Doyle and Ms. Quinones. With regard to questions about capital maintenance, Ms. Doyle explained that early in the next fiscal year, she plans to schedule another meeting with the Audit and Finance committees to provide updates on the condition of Pier 40, including roof work located over the Trust's administrative offices.

Ms. Quinones concluded that the Proposed Budget will be before the full Board of Directors at the March 24, 2022 meeting and that is the meeting that the Directors would vote on the FY 23 Budget.

The public portion of the meeting ended at 12:15 pm.

The Directors then moved into Executive Session to address litigation matters.

The joint meeting of the Audit and Finance Committees ended at 12:45 pm. No actions were taken at the meeting.