



**JOINT GOVERNANCE, FINANCE AND AUDIT
COMMITTEES MEETING
February 26, 2024 at 2:30 PM
Pier 40, 353 West Street
New York, New York 10014
Administrative Office Conference Room (Room 201)**

MINUTES

Attendees

Directors: Christine Berthet, Jeffrey Kaplan, Michael Pastor

Staff: Noreen Doyle, Christine Fazio, Kimberly Quinones, Robert Atterbury, Robert Rodriguez, Sikander Zuberi

President Doyle introduced the Joint Meeting of the Governance, Finance and Audit Committees. She began by stating that the Trust would like to appoint Chairs to each Committee, including Jeffrey Kaplan for Finance, I.D. Aruede for Audit and Michael Pastor for Governance, and that such appointments would be added to the Consent Agenda for the March 26, 2024 Board of Directors' meeting. Kim Quinones also introduced the need for a Finance Committee meeting to review the FY 25 Budget before the March Board meeting, and Trust staff will see if scheduling such meeting on either March 21 or March 22 at 10 am will work for the Finance Committee members.

Christine Fazio then provided an overview of a possible alternative to procuring certain types of insurance that would involve several public authorities forming and operating a group captive insurance company. President Doyle stated that staff would keep the Board informed as the Trust learns more about the option but that, at present, staff had substantive questions as relates to the Trust.

President Doyle then updated the Directors on the status of negotiations with the International Union of Operating Engineers Local 30, stating that Trust staff led by Robert Rodriguez intends to meet weekly with union representatives in March to see if both sides can move closer on several key issues. At this point, Trust staff does not know if both sides will reach agreement in order to present a new collective bargaining agreement at the March Board meeting.

President Doyle then informed the Directors that Battery Park City Authority has released its 40 percent design drawings for its Resiliency Project that would require in-water structures and below-grade infrastructure within the current southernmost area of Hudson River Park. The Trust continues to review drawings as shared by BPCA but that the Trust does not yet know the full extent or limits of such work within the Park's boundaries. She stated that based on currently available information, Trust staff continues to believe that an amendment to the Hudson River

Park Act will likely be needed to shorten the Park's southern boundary modestly (potentially between six to 15 feet) to facilitate BPCA's proposal.

The public portion of the meeting ended at 3:15.

The Directors then moved into Executive Session to address pending litigation and personnel matters. The Executive Session ended at at 3:50 pm. No actions occurred at the meeting.