

**MEETING OF THE
HUDSON RIVER PARK TRUST
BOARD OF DIRECTORS
Pier 57, Discovery Tank Classroom
25 11th Avenue
New York, NY**

January 30, 2025 at 4:30 pm

MINUTES

Directors Present:

Patrick Foster, Chair
Erik Kulleseid
Jeffrey LeFrancois
Leslie Wright
Sarah Neilson
Michael Pastor
Jeffrey Kaplan
Christine Berthet
Idehen Aruede
Pamela Frederick

Appearances:

Hudson River Park Trust
Noreen Doyle, President and CEO
Robert Rodriguez, EVP of Park Management
Robert Atterbury, EVP of Park Relationships and Programs
Kimberly Quinones, CFO and EVP of Finance & Real Estate
Christine Fazio, General Counsel
Kevin Quinn, SVP of Design and Construction

Also present:

Tammy Meltzer, Advisory Council
Connie Fishman, Hudson River Park Friends

[While waiting for the remaining Directors to arrive to meet the quorum requirements, Connie Fishman began the Hudson River Park Friends Report at the beginning of the meeting. Her report is summarized at the end of these Minutes.]

With a quorum being present, Chair Foster called to order the January 30, 2025 meeting of the Hudson River Park Trust Board of Directors. The Chair began by explaining that the meeting was being recorded and would be posted on the Trust's website and a stenographer would provide a transcript. He stated that the Directors had received the Agenda materials in advance of the meeting and were free to ask questions or comment at any time on the action items submitted for approval but that questions or comments from the audience would not be entertained at the meeting. He further noted that the Board memos and resolutions on today's agenda had been posted on the Trust website in the link entitled Board Meetings, Bylaws and Other Materials under Board Agendas and Minutes and thus are available to the public.

The Chair then stated that there are eight items on the Consent Agenda: 1) Approval of Minutes and Ratification of the Actions Taken at the December 12, 2024 Meeting of the Hudson River Park Trust Board of Directors; 2) Authorization to Contract with Peligro Sports Productions, Inc. and GlobalLinks Holdings Incorporated for Logoed Uniform Components; 3) Authorization to Contract with Barrier1 Systems, LLC for Security Gate Maintenance and Repair Services; 4) Authorization to Amend Contract with Dennis L. Cuning for Pier 40 Garage Operations Auditing and Oversight Services; 5) Authorization to Amend Contract with Virsig, LLC for Parkwide Access Control; 6) Authorization to Extend Contract Term with Gilbane Building Company for Pier 97 and Gansevoort Peninsula Construction Management Services; 7) Authorization to Extend Contract Term with Bureau Veritas North America, Inc. for Parkwide Inspection and Testing Services; and 8) Adoption of 2025 Procurement Guidelines.

The Chair then called for a motion to approve all of the items on the Consent Agenda. The following eight Resolutions were unanimously approved by the Directors.

HUDSON RIVER PARK TRUST - Approval of Minutes and Ratification of the Actions Taken at the December 12, 2024 Meeting of the Hudson River Park Trust Board of Directors

RESOLVED, that the Minutes of the Meeting of the Hudson River Park Trust Board of Directors held on December 12, 2024 are hereby approved by the Board of Directors, and all actions taken by the Directors present at such meeting, as set forth in the Minutes, are hereby in all respects, approved and ratified as actions of the Hudson River Park Trust, and a copy of such approved Minutes are hereby ordered filed with the records of the Hudson River Park Trust.

HUDSON RIVER PARK TRUST – On-Call Seasonal Uniform Components Services

RESOLVED, based upon the materials presented to the Board of Directors at its meeting of January 30, 2025, a copy of which is ordered filed with the records of the Hudson River Park Trust, the Board hereby authorizes the Trust to contract with Peligro Sports Production, Inc. and GlobalLink Holdings Incorporated for On-Call Logoed Seasonal Uniform Components Services for a Total Board Authorized Amount of up to \$510,000 between the two vendors over a five-year period; and be it further

RESOLVED, that the President or the President’s designee(s) be, and each of them is hereby, authorized to take such actions as the President or the President’s designee(s) may deem necessary or appropriate in order to implement the forgoing resolution.

HUDSON RIVER PARK TRUST – Authorization to Contract with Barrier1 Systems, LLC for Security Gate Maintenance and Repair Services

RESOLVED, based upon the materials presented to the Board of Directors at its meeting on January 30, 2025, a copy of which is ordered filed with the records of the Hudson River Park Trust, the Board hereby authorizes the Hudson River Park Trust to contract with Barrier1 Systems, LLC for Security Gate Maintenance and Repair Services for \$260,000 over a four-year contract term; and be it further

RESOLVED, that the President or the President’s designee(s) be, and each of them is hereby, authorized to take such actions as the President or the President’s designee(s) may deem necessary or appropriate in order to implement the forgoing resolution.

HUDSON RIVER PARK TRUST – Authorization to Amend the Contract with Dennis L. Cuning for Pier 40 Garage Operations - Auditing and Oversight Services

RESOLVED, based on the materials presented to the Board of Directors at its meeting on January 30, 2025, a copy of which is ordered filed with the records of the Hudson River Park Trust, the Board hereby authorizes the Hudson River Park Trust to amend the contract with Dennis L. Cuning (dba DLC Consulting) for Pier 40 Garage Operations – Auditing and Oversight Services by an amount of \$90,000, plus a \$30,000 contingency, for a Total Board Authorization Amount of up to \$1,268,000 and to extend the term for an additional one year through March 31, 2026; and be it further

RESOLVED, that the President or the President’s designee(s) be, and each of them is hereby, authorized to take such actions as the President or the President’s designee(s) may deem necessary or appropriate in order to implement the foregoing resolution.

HUDSON RIVER PARK TRUST – Authorization to Amend Contract with Virsig, LLC for Parkwide Access Control Upgrades

RESOLVED, based upon the materials presented to the Board of Directors at its meeting on January 30, 2025, a copy of which is ordered filed with the records of the Hudson River Park Trust, the Board hereby authorizes the Hudson River Park Trust to amend the contract with Virsig, LLC for Parkwide Access Control Upgrades by an additional \$200,000 for a Total Board Authorization Amount of up to \$1,224,000 and to extend the contract term by an additional nine months, to December 31, 2025; and be it further

RESOLVED, that the President or the President’s designee(s) be, and each of them is hereby, authorized to take such actions as the President or the President’s designee(s) may deem necessary or appropriate in order to implement the forgoing resolution.

HUDSON RIVER PARK TRUST – Approval of Extension of Contract Term with Gilbane Building Company for Pier 97 and Gansevoort Peninsula Construction Management Services

RESOLVED, based upon the materials presented to the Board of Directors at its meeting of January 30, 2025, a copy of which is ordered filed with the records of the Hudson River Park Trust, the Board hereby authorizes the Hudson River Park Trust to extend the term of the contract with Gilbane Building Company for Pier 97 and Gansevoort Peninsula Construction Management Services by up to one year, though December 31, 2025; and be it further

RESOLVED, that the President or the President’s designee(s) be, and each of them is hereby,

authorized to take such actions as the President or the President's designee(s) may deem necessary or appropriate in order to implement the forgoing resolution.

HUDSON RIVER PARK TRUST - Authorization to Extend the Term of Contract with Bureau Veritas North America, Inc. for Parkwide Inspection and Testing Services

RESOLVED, based upon the materials presented to the Board of Directors at its meeting of January 30, 2025, a copy of which is ordered filed with the records of the Hudson River Park Trust, the Board hereby authorizes the Hudson River Park Trust to extend the term of contract with Bureau Veritas North America, Inc. for Parkwide Inspections and Testing Services by nine-months, through November 11, 2025; and be it further

RESOLVED, that the President or the President's designee(s) be, and each of them is hereby authorized to take such actions as the President or the President's designee(s) may deem necessary or appropriate in order to implement the forgoing resolution.

HUDSON RIVER PARK TRUST - Approval of the 2025 Procurement Guidelines

RESOLVED, based upon the materials presented to the Board of Directors at its meeting on January 30, 2025, a copy of which is ordered filed with the records of the Hudson River Park Trust, the Board hereby approves the Hudson River Park Trust Procurement Guidelines dated January 2025; and be it further

RESOLVED, that the President or the President's designee(s) be, and each of them is hereby, authorized to take such actions as the President or the President's designee(s) may deem necessary or appropriate in order to implement the foregoing resolution.

Chair Foster then proceeded with the corporate actions, introducing the first item: Authorization to Contract with M&J Engineering, DPC for Parkwide Construction Management Services.

President Doyle started by explaining that the Trust requires the services of an on-call construction manager to support capital maintenance, repair and other construction projects that become necessary from time to time. Some of the currently anticipated construction projects

include replacement of the synthetic turf at Piers 25 and 46, repairs to the roofs at the Pier 25 Mini-Golf building and the Piers 66, 84 and 96 Boathouses, and Parkwide Unit Paving.

She reported that in accordance with the Trust's Procurement Guidelines, a Request for Proposals for Parkwide Construction Management Services was posted in the New York State Contract Reporter and on the Trust's website for the period between October 30 through December 10, 2024. The Trust received twenty-one proposals by the submission deadline. A selection committee comprised of members of the Trust's Design/Construction, Operations, and Legal staff reviewed the submissions and evaluated each submission according to the identified selection criteria in the RFP. Interviews were conducted with the two highest ranked firms. The selection committee determined M&J Engineering to be the most qualified firm with the best price to complete the work and thus offers the "best value" to the Trust.

President Doyle stated that M&J is a New York State certified Minority Business Enterprise and has previously provided construction management services to the Trust for the recent reconstruction of the Pier 45 deck. In addition, M&J has other on-call contracts with the NYC Department of Parks and Recreation, Department of Design and Construction, and Department of Environmental Protection.

Accordingly, the President requested authorization by the Board to contract with M&J Engineering, DPC for Parkwide Construction Management Services for a contract value not to exceed \$1.4 Million, plus a 10% contingency, for a Total Board Authorization Amount of up to \$1,540,000 over a five-year contract term. Funds would be available from New York State and New York City sources for specific projects and from the Trust's capital maintenance budget as approved by the Board each year.

Chair Foster asked if there were any questions or comments. There being none, upon a properly called motion, the following resolution passed unanimously.

HUDSON RIVER PARK TRUST - Authorization to Contract with M&J Engineering, DPC for Parkwide Construction Management Services

RESOLVED, based upon the materials presented to the Board of Directors at its meeting of January 30, 2025, a copy of which is ordered filed with the records of the Hudson River Park Trust, the Board hereby authorizes the Hudson River Park Trust to contract with M&J Engineering, DPC for Parkwide Construction Management Services for a contract value of up to \$1,400,000, plus a

10% contingency, for a Total Board Authorization Amount of up to \$1,540,000 over a five-year contract period; and be it further

RESOLVED, that the President or the President's designee(s) be, and each of them is hereby authorized to take such actions as the President or the President's designee(s) may deem necessary or appropriate in order to implement the forgoing resolution.

Chair Foster moved onto the second item before the Board: Authorization to Contract with Reicon Group, LLC for Parkwide Marine Repair.

President Doyle began by stating that the Trust has established a comprehensive waterfront infrastructure maintenance program that entails in-water and above water inspections of piers, docks, and bulkheads, and conducted by qualified engineers on a staggered schedule. The resulting inspection reports note structural defects resulting from factors like age and expected weathering in the harsh marine environment and make recommendations for repairs based on severity of damage and professional risk assessment. In order to complete the currently identified marine repairs throughout the Park, the Trust now requires a qualified marine construction contractor to perform such work.

She reported that an advertisement for the RFP for Parkwide Marine Repair was published in the New York State Contract Reporter and on the Trust's website for the period between October 22 through December 12, 2024. During this period, the Trust extended the advertisement period through December 19 and received five proposals by the submission deadline. A selection committee comprised of members of the Trust's Design/Construction, Operations and Facilities Management, and Legal staff reviewed the submissions and evaluated each submission according to the selection criteria in the RFP. Interviews were conducted with the two highest ranked firms and a Best and Final Offer request was issued to those two firms. The selection committee determined Reicon Group to be the most qualified firm with the best price to complete the work, and thus offers the "best value" to the Trust.

The President explained that Reicon is a well-qualified marine contractor that has previously provided marine repair services to the Trust for the reconstruction of Pier 40 piles, routine marine repairs in Segments 3, 4, and 7 of the Park, and placement of oyster structures in the Tribeca Habitat Enhancement area. Reicon has completed similar work for the New York City's Economic Development Corporation and Department of Design and Construction, the

Brooklyn Bridge Park Corporation, and the City of Hoboken. Because of the nature of the specialized marine work, no M/WBE or SDVOB subcontracting goals were included in the RFP.

Accordingly, the President requested authorization by the Board to contract with Reicon Group, LLC for Parkwide Marine Repair in an amount not to exceed \$10,891,939, plus a 10% contingency, for a Total Board Authorization Amount of up to \$11,981,133 over a four-year contract term. The repair services will be funded through the Trust's capital maintenance budget as approved by the Board of Directors each year.

Chair Foster asked if there were any questions or comments. There being none, upon a properly called motion, the following resolution passed unanimously.

HUDSON RIVER PARK TRUST – Authorization to Contract with Reicon Group, LLC for Parkwide Marine Repair

RESOLVED, based upon the materials presented to the Board of Directors at its meeting on January 30, 2025, a copy of which is ordered filed with the records of the Hudson River Park Trust, the Board hereby authorizes the Hudson River Park Trust to enter into a contract with Reicon Group, LLC for Parkwide Marine Repair in an amount not to exceed \$10,891,939, plus a 10% contingency, for a Total Board Authorization Amount of up to \$11,981,133 over a four-year contract term; and be it further

RESOLVED, that the President or the President's designee(s) be, and each of them is hereby, authorized to take such actions as the President or the President's designee(s) may deem necessary or appropriate in order to implement the forgoing resolution.

Chair Foster moved onto the third item before the Board: Authorization to Contract with 6W Entertainment, Inc. for Direction and Talent Services for Broadway by the Boardwalk.

President Doyle began by stating that in Summer 2024, the Trust launched a new free public music program, Broadway by the Boardwalk, in the Clinton Cove section of Hudson River Park. Notable Broadway talent performed original music, favorite songs, and Broadway standards, allowing the public to enjoy their favorite stars up close in a lush park setting at sunset. For 2025, the Trust is planning to expand the Broadway Series from four events to six events. The Trust's staff seeks to retain a producer to manage the Broadway Series over a five-year contract period.

She reported that a Request for Proposals for Direction and Talent Services for Broadway by the Boardwalk was posted in the New York State Contract Reporter and on the Trust's website

on November 26, and the Trust received three responsive proposals by the submission deadline of January 6, 2025. The Trust's Selection Committee consisting of staff in the Public Programs and Legal Departments reviewed the submissions and evaluated each based on the criteria set forth in the RFP. The Selection Committee determined that 6W Entertainment, Inc. was the most qualified of the respondents, offering a fair and reasonable fee that represented the best value for the Trust. 6W Entertainment successfully produced the first Broadway Series in 2024 and has extensive experience managing similar events in public spaces throughout New York City, including with such clients as the New York City Department of Transportation and God's Love We Deliver. Because there are no subcontracting opportunities for this work, the Trust waived the M/WBE and SDVOB subcontracting goals prior to the release of the RFP.

Accordingly, the President requested approval by the Board to contract with 6W Entertainment for Direction and Talent Services for the Broadway by the Boardwalk Series for a total amount not to exceed \$350,000 over the five-year contract period. Funding would be available from the Trust's Operating Budget as approved by the Board of Directors each year.

Chair Foster asked if there were any questions or comments. There being none, upon a properly called motion, the following resolution passed unanimously.

HUDSON RIVER PARK TRUST – Authorization to Contract with 6W Entertainment, Inc. for Direction and Talent Services for Broadway by the Boardwalk

RESOLVED, based upon the materials presented to the Board of Directors at its meeting on January 30, 2025, a copy of which is ordered filed with the records of the Hudson River Park Trust, the Board hereby authorizes the Hudson River Park Trust to contract with 6W Entertainment, Inc. for Direction and Talent Services for Broadway by the Boardwalk for a contract amount not to exceed \$350,000 over a five-year contract period; and be it further

RESOLVED, that the President or the President's designee(s) be, and each of them is hereby, authorized to take such actions as the President or the President's designee(s) may deem necessary or appropriate in order to implement the foregoing resolution.

Chair Foster moved onto the fourth item before the Board: Authorization to Amend Contract with Civetta & Sons, Inc. for Pier 97 Building General Construction and to Extend Contract Terms for Pier 97 Building Construction Contractors.

President Doyle began by explaining that in July 2021, the Trust issued four separate Requests for Proposals for general construction, plumbing, mechanical and electrical work for the Pier 97 Building Construction, as required by Wicks Law. At its September 2021 meeting, the Board approved Maximum Contract Values for each of these Pier 97 Building Construction Contracts and subsequently, at the December 2, 2021 meeting, the Board ratified and approved four separate two-year contracts with Civetta & Sons for General Construction, Eastern Plumbing & Mechanical Contracting for Plumbing Construction, ACS System Associates for Mechanical Construction, and Interphase Electric Corporation for Electrical Construction. At its December 2023 and September 2024 meetings, the Board authorized extensions of the terms for all four contracts through August 31, 2025, and an additional \$100,000 for the Interphase contract for the installation of security cameras and access controls.

She continued that construction of the Pier 97 Building was initially delayed due to foundation obstructions. More recently, there have been delays stemming from utility connections, but completion is now expected to occur by spring. The Trust anticipates needing up to \$250,000 in additional costs for Civetta to support the work of the other Wicks Law trades and subcontractors to complete the project. This additional authorization includes approximately \$100,000 in contingency to address any requests that could be made by the New York City Department of Buildings to obtain the Certificate of Occupancy for the Building.

Accordingly, the President requested approval by the Board to amend the contract with Civetta & Sons, Inc. for the Pier 97 Building General Construction Work by adding \$250,000 to the contract for a Total Board Authorization Amount of up to \$10,775,375, and to extend the contract term by four months. Funding for the amendment to the Civetta contract is available from restricted funds from the prior sale of development rights within Manhattan Community Board 4. The Trust further seeks Board approval to extend the terms of the contracts with each of the contractors for the Pier 97 Building Plumbing Construction Work, Mechanical Construction Work and Electrical Construction Work by an additional four months.

Chair Foster asked if there were any questions or comments. There being none, upon a properly called motion, the following resolutions passed unanimously.

HUDSON RIVER PARK TRUST – Authorization to Amend the Contract with Civetta & Sons, Inc. for Pier 97 Building General Construction Work and to Extend the Terms of Contracts for the Pier 97 Building Plumbing Construction, Pier 97 Building Mechanical Construction, and Pier 97 Building Electrical Construction

RESOLVED, based upon the materials presented to the Board of Directors at its meeting on January 30, 2025, a copy of which is ordered filed with the records of the Hudson River Park Trust, the Board hereby authorizes the Hudson River Park Trust to amend the contract with Civetta & Sons, Inc. for the Pier 97 Building General Construction Work by adding up to \$250,000 for a Total Board Authorization Amount of up to \$10,775,375 and to extend the contract term by up to an additional four months, through December 31, 2025; and be it further

RESOLVED, the Board hereby authorizes the Hudson River Park Trust to extend the term of contract with Eastern Plumbing & Mechanical Contracting, Inc. for the Pier 97 Building Plumbing Construction Work by up to an additional four months, through December 31, 2025; and be it further

RESOLVED, the Board hereby authorizes the Hudson River Park Trust to extend the term of contract with ACS System Associates, Inc. for the Pier 97 Building Mechanical Construction Work by up to an additional four months, through December 31, 2025; and be it further

RESOLVED, the Board hereby authorizes the Hudson River Park Trust to extend the term of contract with Interphase Electrical Corporation for the Pier 97 Building Electrical Construction Work by up to an additional four months, through December 31, 2025; and be it further

RESOLVED, that the President or the President's designee(s) be, and each of them is hereby, authorized to take such actions as the President or the President's designee(s) may deem necessary or appropriate in order to implement the forgoing resolutions.

Chair Foster then asked President Doyle to present the President's Report.

President Doyle began the report with Design and Construction updates. In December, contractors carefully placed the large boulders that will help create a distinctive entrance to Pier 97. Contractors are also working on installing the decorative pavement in the zone where Pier 97 meets the upland area. She noted that the Trust expects that the Pier 97 park building will be complete by spring. Work was paused last week due to the extremely cold temperatures but as of Monday, had begun again.

She reminded the Directors that in 2024, the Trust entered into a contract with Hudson Meridien to serve as the CM as Builder for an array of upcoming core infrastructure repairs needed at Pier 40, including the ongoing sprinkler system work, structural repairs identified in the 2023 parking inspection mandated by state and city laws, and other on-call projects. As discussed at the time, there is a great deal of complexity involved in coordinating construction while keeping the parking garage, ballfields and the Trust's own operations open and in use as much as possible while needed capital maintenance work occurs.

Since then, she continued, Hudson Meridian has been gathering information and assessing conditions to inform recommendations for the Trust's staff related to phasing and bidding the necessary work efficiently. President Doyle will provide updates for the Board of Directors on recommendations once more information is available, which the Trust expects will be before the next Board meeting in March.

The President relayed that work to repair the damage from the fire at the West 26th Street Maintenance Building has been progressing well. The contractor has completed structural roof repairs, replaced damaged insulation, and cleaned the interior of the building. Remaining work includes the replacement of metal roof sections and the damaged steel doors. The building should be restored to full operation by the Trust's staff next month. The Trust has already received a check for about two-thirds of the projected costs of the repair from the Trust's property insurance carrier. It expects to receive additional reimbursement from the carrier once all work is completed and all invoices submitted.

As approved by the Board today, the Trust will contract with M&J Engineering to serve as the parkwide construction manager for a number of upcoming capital maintenance projects. The Trust will of course be coordinating with stakeholders like the boathouse permittees before commencing work on the boathouse roofs.

She reported that the Trust's staff has been working with its consultant EverGreene Architectural Arts on recommendations and scopes of work for some of the public art in the park, and the Trust will be proceeding with repairs to the mural in the Pier 40 lobby, the LGBT Memorial, and the base of the Apple Sculpture. The Trust will also be cleaning Two Too Large Tables at 29th Street. Separately, it expects to install replacements for the shade structures at Pier 45 before Summer. As approved by the Board today, the Trust will commence the recommended marine repairs after securing the necessary environmental permits for the work.

Moving to design, President Doyle stated that the Trust and its design team hosted a very successful public engagement meeting on January 13 at the Intrepid to begin addressing the design plans for the area north of Pier 79 to Pier 84. Over 70 members of the public participated at the meeting. After a presentation by Marvel, participants worked in groups to discuss problems and ideas for the various subareas within the zone. The design team is digesting and consolidating the comments and feedback received, which will inform the eventual design effort. She furthered that the Trust and Marvel have also been gathering information and making observations about the upland area between the privately owned Pier 78 and the NYCDOT Ferry Terminal at Pier 79, and have begun a conversation with NYCDOT and NYCEDC regarding this shared area and with the Pier 78 private property owner as well. The frontages at Piers 78 and 79 are complicated given the confluence of pedestrian, bus, taxi, uber and cyclist uses, and the Trust will be working to try to improve access and circulation in the small upland area to benefit all parties including park users. Design work is also continuing for the Estuarium.

She reported that the Trust has made significant progress on the approvals process for the \$1 million HUD Grant related to improving pedestrian safety and security at Pier 40 that was made by Congressman Nadler through an appropriation. The Trust hopes to receive final approval from HUD soon so that the Trust can begin procuring the contractors to perform the work later this year.

President Doyle then moved to Real Estate related matters. She reported that in December, the Department of City Planning released the Draft Scope of work for two potential redevelopments at 801 11th Avenue between 55th and 56th Streets and 629 West 54th Street at 12th Avenue. Because the developers' proposed sites are within the Hudson River Park Special District, each developer would need to purchase excess development rights from the Trust to support their requested rezonings to allow the higher floor area ratios.

She reminded the Directors that the Trust does not yet have a formal position on these proposals and is still in early negotiations with each developer. The Trust has also not yet determined which of the possible granting sites to recommend to the Board be used for any such sales. The Trust will keep the Directors informed as negotiations and the public process continue. In addition to the City's ULURP approvals for the rezoning and special permits, the transfer of TDRs requires a Significant Action process and approval by the Trust's Board of Directors as done previously.

As the President informed the Directors last week, Governor Hochul has included \$85 million in her proposed state budget to be used towards the redevelopment of Pier 76. The Trust is incredibly grateful and is hopeful that the adopted State budget will continue to include this allocation, as the Trust believes the local elected officials who have been so important to Pier 76 discussions are supportive. The Trust will be working with its colleagues at New York City to match this amount. She has also suggested since the Task Force process for Pier 76 that the Trust would also contribute \$50 million for core infrastructure at Pier 76 such as the piles and deck construction. Development rights sales could be very helpful and would be part of the Trust's share of the costs.

President Doyle reported that on January 6, the Trust released a Request for Proposals for operators for the Trust's two newest concessions at Gansevoort Peninsula and Chelsea Waterside Park. The Trust is seeking operators for seasonal café, grab and go food and beverage services for a term of one year plus two optional one-year renewals. During this period, the Trust expects to learn more about the demand and market for each concession at these locations before seeking a longer-term operator. Proposals are due on February 10.

She continued that as has been discussed previously, the Trust recently had to make the extremely difficult decision to terminate the longstanding permit held by the Pier Park and Playground Association, Inc., known as P3, for interior space on the south side of Pier 40. The Trust made this determination based upon significant permit violations related to the unauthorized construction that the permittee undertook, and which was discovered in May 2024. At that time, after securing the space physically, the Trust's staff initiated safety testing, and requested a meeting with the P3 Board of Directors which occurred shortly after the incident. The Trust learned that the nature and scale of the construction had not been discussed with the P3 Board in advance of the work either. Because by that point in the season, P3's affordable summer camp program was going to be starting shortly, the Trust provided notice to the P3 Board that allowed for the camp program to occur in the undamaged permitted space and on the Park's ballfields while the Trust continued its testing and other due diligence in the damaged portion of the P3 space. P3 was subsequently allowed to program its fall and then winter seasons, and when the Trust's staff met with the P3 Board again in December, notice of the permit termination was provided verbally, and shortly thereafter in writing – initially for the end of the winter season. Based on feedback from P3, the Trust ultimately extended permission to use the indoor space until July 15, allowing for the

full spring season to occur as well. In the December meeting with the P3 Board of Directors, the Trust notified P3 that outdoor field permits would be issued to P3 as usual after the July 15 date, assuming they seek the playing time. The Trust also stated at the time that it would not seek to introduce a commercial use into the current P3 premises in the future.

She explained that the P3 indoor space was introduced to Pier 40 before the Trust's creation, when the property was still owned by NYSDOT. As with certain other amenities in the park such as several boathouses, the space is rent free, but unlike the boathouses, there has been no public discussions or procurement for this space since the late 1990s. In the years since the P3 use was introduced, other youth baseball and softball leagues that are also non-profits have come to rely heavily on using the P3 indoor space for their programs and operations. The Greenwich Village Little League and Downtown Little League have each written to the Trust to express the tremendous impact that loss of indoor space for baseball and softball will have on their programming, in various ways. The Trust has also heard from several community leaders and at the recent Advisory Council meeting with these and other concerns. The Trust has tried to communicate that it made the decision reluctantly because of its responsibilities as stewards of public property.

President Doyle said that in writing to the Greenwich Village Little League, the Trust has committed that it will be listening to the community about how this space can continue to serve the youth sports community that is such an integral part of both Pier 40 and Hudson River Park overall. The Trust has also promised not to seek a commercial use for the space, and have stated that it is certainly very open to the space continuing to be used for baseball and softball. Community Board 2 has scheduled a meeting about this issue in early March, and the Trust expects that many people will attend to tell us that the space is uniquely valuable for youth baseball and softball. In the meantime, the Trust's staff intends to work with GVLL and other affected leagues to support the transition as feasible. The Trust will keep the Directors informed as discussions continue.

The President then moved into River Project and Public Programming and stated that the Trust hosted the fourth annual ESMP Science Sanctuary Meeting earlier this month. Regional experts, local university and college faculty, environmental partners and the Research & Habitat Enhancement subcommittee joined the Trust's River Project team to discuss research progress and priorities. The Trust shared updates on seven internal research projects including fish ecology,

eDNA, plastic pollution, water quality, pathogens, and studies focused on Park habitat enhancement efforts. New this year, the Trust brought together a panel of experts to discuss the innovative research underway at the Tribeca and Gansevoort Habitat Enhancement Projects. Visiting Scholars also presented on their research in the Park, sharing findings related to oyster recruitment and biofouling dynamics on habitat structures, environmental DNA and metabarcoding analysis of 97 water samples from the lower Hudson River, and the microbial communities and presence of antibiotic resistant genes on microplastics. The River Project will be hosting the annual ESMP Technical Advisory Council meeting on February 19 to share a comprehensive review of the year and look ahead to upcoming projects, programs and partnerships.

She continued that at the Pier 57 Discovery Tank classroom, NYC schools can book winter field trips with the Trust's River Project on a full range of STEM topics, including climate change, pollution and environmental justice. And the space is not just for children as River Project will be kicking off the monthly Science After Dark series for adult learners in February. The Public Programs Department is busy planning the 2025 event season and the Trust certainly will share the calendar of events with the Directors once prepared. Outside, the Trust's fantastic Horticulture, Operations and Facilities teams have been busy removing snow and ice. Earlier this week, the Trust's staff did a terrific job repairing a water main break that occurred over the weekend in front of Pier 40 – a tricky location.

The President reported that the Trust filed both its Annual M/WBE and SDVOB 2025-26 Goal Plans with the State on January 15, 2025, as required. For the fiscal year 2024 to 2025, the Trust achieved its goal of utilizing MWBE certified firms for over 30 percent of its contracted services. For Service Disabled Veteran businesses, the Trust achieved a 2.95 percent subcontractor utilization against its six percent goal. While the State has been working to increase the number of certified Service Disabled Businesses, there is still not a sufficient number of them to perform the types of work at the required scale for many of the Trust's procurement needs. While there are many more certified MWBE businesses for certain of the Trust's work, such as heavy marine construction, there has long been a lack of qualified MWBE firms.

Next, she mentioned that the Trust continues to try to use discretionary purchasing and procurements to provide opportunities for MWBEs and SDVOBs for prime contracts less than \$500,000. At today's meeting, the Board approved several SDVOB and MWBE contracts. With

that said, the Trust had to waive MWBE requirements for the much larger marine construction contract because of lack of subcontracting opportunities. The Trust will continue training all its staff on both the MWBE and SDVOB programs and will continue to attend conferences and meetings offered by the State to improve outreach to certified firms.

President Doyle concluded by stating that the Trust has now posted the Proposed Fiscal Year 26 budget on its website and at five locations in the Park. She then turned over the presentation to Ms. Kim Quinones to provide an overview of the Proposed Budget.

Ms. Quinones began by reporting that last week, on January 22nd, the Finance Committee met with the Trust's staff to review the Preliminary Budget for Fiscal Year 26, which commences on April 1. She, along with Mr. Sikander Zuberi, presented the preliminary budget in detail, in compliance with State Finance Law. After the meeting, the Trust posted the preliminary budget on its website and at five locations throughout the Park, including the Pier 40 lobby. She continued that in March, the Finance Committee will again meet to review the budget, including any proposed updates.

Ms. Quinones stated that the full proposed budget, along with current projections for year-end FY 25, is included in the Directors' board packets. She explained that conservative budgeting over the past few years has called for a modest operating surplus before capital maintenance expenditures (net of outside fund sources or restricted funds, typically State, City or available air rights funds). The Trust has a practice of applying operating surpluses toward the costs of capital maintenance. In these past few years, the Trust actually achieved higher operating surpluses than budgeted, and that is also the case with current projections for FY 25.

She relayed that emphasis on completing new construction these last few years crowded out Cap M projects, as the Trust's staff bandwidth factored into the ability to commence certain projects. Permitting delays and extended procurements in the current fiscal year also delayed the Trust's ability to commence many of the \$25.8 million of capital maintenance projects budgeted in FY 25. This tide is expected to turn in the next fiscal year, as seen in the numbers proposed for FY 26.

Ms. Quinones furthered that many of the marine and Pier 40 capital maintenance projects originally scheduled for FY 25 are now scheduled for FY 26, and a total of \$49.8 million of capital maintenance projects are now scheduled for FY 26. With the new construction manager at risk

contract in place and the awarding of a new marine construction contract, the Trust expects significant spending on capital maintenance in the coming year.

Total revenues are proposed to be budgeted to remain steady in FY 26, with a budgeted 6.6% increase. Operating expenses are proposed at flat to slightly down (less than 1%), generating a higher operating surplus before capital expenditures than budgeted in FY 25 (\$7.8 million as opposed to \$4.8 million budgeted for the current fiscal year). However, with a proposed capital maintenance budget of almost \$50 million, funded by \$23 million in outside funds (which are mostly the balance of the development rights funds on hand) the Trust expects to call on accumulated reserves to fund vital capital maintenance projects in FY 26.

She continued spending on new capital projects in FY 26 is proposed at \$6.3 million, with 73% funded by available government and restricted funds. As a whole, a budgeted operating surplus will turn into a net deficit of \$20.8 million in FY 26 after all net capital expenditures, twice that originally budgeted in FY 25. This spending will be funded by the accumulated surplus of recent years. She concluded by saying that the Trust will update these FY 26 Budget numbers in March, as necessary, and return to the Finance Committee and the Board with a final Proposed Budget to be considered at the March Board meeting. The Approved Budget will then be posted on the Trust's website and at five locations throughout the Park.

Ms. Christine Fazio also noted that in the Board packet is a copy of the financials for the first nine months of this fiscal year. Total revenues for this period were just under \$34.9 million and expenses, including capital maintenance and equipment expenditures net of reimbursements, were just under \$24.6 million.

The Chair introduced Connie Fishman to present the Hudson River Park Friends report at the beginning of the meeting. Ms. Fishman reported that there were 2,830 volunteers and 117 volunteer day events, with 8,700 hours of work donated to the Park. The new volunteer season will begin in the spring. There are 55 corporate members, 25 business council companies, and 60 community partners. The corporate department is on track to generate approximately \$1.25 million in revenue this year. She also reported that individual donations have surpassed \$1 million as of January 15, 2025. There are 1,100 Friends' members. The Foundation also has \$400,000 pledged this year. The Friends' Board of Directors has contributed \$1.3 million this year. The Gala held

last October raised over \$2.5 million. She continued that various events are being planned for the spring, including a "Give Where You Live" reception, a Rebecca Art Gallery tour, the NYC Half Marathon (with 10 runners currently raising funds for Team HRPK), a business council speaker series event, a volunteer appreciation celebration, and a four-legged Friends dog run activation. New projects being initiated include a Capital Campaign Feasibility Study for the Estuarium, a Hudson River Park archiving project to organize photographs and documents, and major donor research and strategy in partnership with the Harvard Business School Community Partners alumni group in NYC.

After the President's Report, the Chair introduced Ms. Tammy Meltzer to provide the Advisory Council report. She highlighted the discussions from the last Advisory Council meeting, including comments and a resolution being drafted for the Trust and the Board regarding ULURP (Uniform Land Use Review Procedure) and the DEIS (Draft Environmental Impact Statement) for the Western Rail Yards. The resolution urges the Trust to conduct an analysis of the potential proposal's effects and submit a public comment to the City Council. The Advisory Council also arranged for the EDC to present the survey conducted at the Manhattan Cruise Terminal. Additionally, there was a presentation on the proposed improvements to the sidewalks and streets from 29th to 46th Streets. Ms. Meltzer also mentioned the P3 issue, which will be addressed at a Community Board 2 meeting. She concluded that the BPCA FEIS for the Northwest Resiliency project has been delayed and is now expected to be issued not earlier than March.

The Chair thanked all the presenters and then asked the Directors if there was any further business for the public portion of the meeting. There being none, Chair Foster called for a motion to adjourn the public portion of the meeting and to move into the Executive Session to address litigation and real estate matters. The public portion of the meeting adjourned at 5:33 PM. The Executive Session ended at 6:16 PM. No action occurred during the Executive Session.