



MINUTES OF A CONTINUATION OF THE MARCH 18, 2020 MEETING
OF THE EXECUTIVE COMMITTEE
OF
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
April 21, 2020

A continuation of the March 18, 2020 regular meeting of the Executive Committee (the “Committee”) of the Board of Directors of New York City Economic Development Corporation (“NYCEDC”) was held telephonically on Tuesday, April 21, 2020.

The following members of the Committee were present by conference telephone:

William Candelaria
William Floyd
Pedram Mahdavi (as alternate for Vicki Been)
James McSpiritt
Michael Schlein
Timothy Wilkins
Betty Woo

Matthew Washington, a Director of NYCEDC, and members of the public also were present telephonically.

The meeting was chaired by Michael Schlein, Chairperson of NYCEDC, and called to order at 9:05 a.m. Meredith Jones, General Counsel, Executive Vice President and Secretary of NYCEDC, served as secretary of the duly constituted meeting, at which a quorum was present.

1. NYCEDC COVID-19 Update

At this time, Mr. Schlein and Rachel Loeb, an Executive Vice President of NYCEDC, highlighted an article that appeared on the front page of the April 21, 2020 edition of The New York Times, which discussed the great work and activities of NYCEDC, among others, to design and produce a bridge ventilator device to support The City of New York’s (the “City’s”) response efforts to COVID-19. Ms. Loeb then provided an update on NYCEDC’s other recent work with respect to COVID-19, which included outreach efforts to its tenants to ensure that they were informed about the grants and loans programs for small businesses, responding to inquiries for emergency space for hospital beds, food distribution, warehousing, parking, testing sites and other needs, finding space in hotels and other private institutions to provide for transitional housing and post-care for the City’s COVID-19 populations, and more recently supporting testing efforts and sites throughout the City.

In answer to a question from Mr. Wilkins, Ms. Loeb stated that NYCEDC had coordinated with The United States Army Corps of Engineers, the Federal Emergency Management Agency and The United States Navy for their use of NYCEDC assets for medical facilities, to provide additional bed space. Lindsay Clinton, an Executive Vice President of NYCEDC, additionally noted that the City and NYCEDC had also worked with other federal departments and offices concerning medical procurement, including with the U.S. Department of Commerce for help with the vetting of supply sources, and with the Office of Trade and Manufacturing Policy regarding the procurement of raw materials for the production of hospital gowns. In answer to a question from Mr. Schlein, Ms. Loeb explained that the small business grants and loans programs had gone well, that they were either entirely or almost entirely spoken for at this point, and that NYCEDC was considering possible new programs to help support businesses in the City.

2. Contracts and Other Matters

The following contracts, authorizations, expenditures and matters were then presented to the Executive Committee for approval. (Attached hereto as Attachment 1 is a definition sheet that contains the definitions of certain frequently used terms that may be contained in the Exhibit attached hereto.)

(a) Modification to Previous Authorization – COVID-19 Medical Equipment, Supplies and Devices

Ms. Clinton presented a proposal, to modify the previous authorization of the Executive Committee on March 31, 2020 for (i) the acquisition and disposition of various emergency medical equipment, supplies and devices, (ii) any needed ancillary agreements, and (iii) any agreements necessary to obtain funds, to provide for additional funding to support project work, which was now expected to include funding for purchases of complete testing kits and individual testing kit components and support for the development of local manufacturing capacity for such supplies, as well as quality control and other related services, to support the City's COVID-19 response effort as an authorized entity delegated to perform such services for the City, on substantially the terms set forth in Exhibit A hereto.

Ms. Clinton explained that NYCEDC was attempting to use local manufacturers to the extent possible. She then explained that NYCEDC would have future involvement in test kits as well as continuing to provide other types of supplies, equipment and devices. She gave a summary of the amount of supplies, equipment and devices obtained to date and the sources of such items. She stated that the FDA on the previous Friday had approved the bridge ventilator device developed for NYCEDC. She said that approximately \$32.7 million had been spent on purchase orders to date. In answer to a question from Mr. Wilkins, Ms. Jones explained that an LLC newly-created by NYCEDC to undertake much of the project provided a measure of protection to NYCEDC, but that NYCEDC was also relying on the immunity that came out of the Public Readiness and Emergency Preparedness Act for distributors and manufacturers

of devices approved by the FDA. In answer to a second question from Mr. Wilkins, Ms. Clinton stated that the new LLC did not necessarily help NYCEDC work faster, and that NYCEDC still had to put together legal agreements for each purchase order that it signed. Ms. Jones added that all such purchase orders and agreements were being handled primarily by NYCEDC's Legal Department staff, with some assistance by the City's Law Department. Ms. Loeb then discussed how many of NYCEDC's staff were working in new ways, and performing tasks that were major departures from the norm for them, to support the City in its response to COVID-19.

A motion was then made to modify a previous authorization of the Executive Committee substantially as described in Exhibit A and to authorize the President and any empowered officers entering into any necessary agreements related thereto, substantially as described in Exhibit A hereto. Such motion was seconded and unanimously approved.

At this time, in answer to a question from Mr. Wilkins, Ms. Loeb explained that there were two parts to bringing the City's economy back from COVID-19, the restart part and the recovery part, and that currently NYCEDC's primary focus was on moving toward restarting the economy.

3. Approval

With respect to the matters set forth in Section 2 above, it was understood that authorization and approval of such matters included authorization for the President and other empowered officers to execute the necessary legal instruments, and for the President and other empowered officers to take such further actions as are or were necessary, desirable or required, to implement such matters on substantially the terms described above.

4. Adjournment

There being no further business to come before the meeting, pursuant to a motion made, seconded and unanimously approved the meeting of the Executive Committee was adjourned at 9:39 a.m.

Assistant Secretary

Dated: _____
New York, New York

ATTACHMENT 1

DEFINITIONS

Apple	Apple Industrial Development Corp.
Armand	Armand Corporation d/b/a Armand of New York
BAT	Brooklyn Army Terminal
Bovis	Bovis Lend Lease LMB, Inc.
CDBG	Federal Community Development Block Grant
CDBG-DR Funds	Federal Community Development Block Grant-Disaster Recovery Program funds
CEQR	City Environmental Quality Review process
City DEP	New York City Department of Environmental Protection
City DOT	New York City Department of Transportation
City Parks	New York City Department of Parks and Recreation
City Planning	New York City Department of City Planning or City Planning Commission
CM	A construction manager
CM Contract	A construction management contract
DCAS	New York City Department of Citywide Administrative Services
EIS	Environmental Impact Statement
ESDC	New York State Urban Development Corporation d/b/a Empire State Development Corporation
FEMA	Federal Emergency Management Agency
FM	A facilities manager
FM/CM Contract	A facilities management/construction management contract
Funding Source Agreement	Any agreement necessary to obtain funds for the Project, including IDA Agreements
Gilbane.....	Gilbane Building Company
HDC	New York City Housing Development Corporation
HPD	New York City Department of Housing Preservation and Development
Hunter Roberts	Hunter Roberts Construction Group, L.L.C.
IDA	New York City Industrial Development Agency
IDA Agreement	Agreement with IDA pursuant to which IDA retains NYCEDC to accomplish all or part of the Project and reimburses NYCEDC for the costs of the work
LiRo	LiRo Program and Construction Management, PE P.C.
LMDC	Lower Manhattan Development Corporation
McKissack	The McKissack Group, Inc. d/b/a McKissack & McKissack

MOU	A memorandum of understanding
NYCEDC	New York City Economic Development Corporation, survivor of a November 1, 2012 merger of a local development corporation (the “LDC”) named New York Economic Development Corporation with and into New York City Economic Growth Corporation. References to NYCEDC prior to such merger are references to the LDC.
NYCHA	New York City Housing Authority
NYCLDC	New York City Land Development Corporation
Noble Strategy	Noble Strategy NY Inc.
OMB	New York City Office of Management and Budget
Port Authority	The Port Authority of New York and New Jersey
RFP	Request for Proposals
Sanitation	New York City Department of Sanitation
SBS	New York City Department of Small Business Services
SEMO	New York State Emergency Management Office
SEQR	State Environmental Quality Review process
Skanska	Skanska USA Building Inc.
State DEC	New York State Department of Environmental Conservation
State DOS	New York State Department of State
State DOT	New York State Department of Transportation
State Parks	New York State Office of Parks, Recreation and Historic Preservation
Tishman	Tishman Construction Corporation of New York
Turner	Turner Construction Company
ULURP	Uniform Land Use Review Procedure

EXHIBIT A

MODIFICATION TO PREVIOUS AUTHORIZATION
Executive Committee Meeting
April 21, 2020

Proposed Resolution: To modify a previous authorization of the Executive Committee substantially as described herein and to authorize the President and any empowered officer entering into any necessary agreements related thereto.

The proposed modifications are being undertaken on a sole source (emergency procurement) basis to the extent any procurement is being undertaken.

Type of Contracts	Project Site Address(es), Borough	Amount and Type of Funds	Project Work	Proposed Modification	Project Code	Last Exec. Comm. Approval
Purchase orders ("POs"), other agreements to purchase and dispose, ancillary agreements, and Funding Source Agreements	All boroughs	Up to an additional \$50,000,000, to be paid through NYCEDC programmatic budget funds, anticipated to be reimbursed by the City from City Tax Levy funds and/or FEMA or other Federal funds, and by the proceeds of resales to private hospitals, bringing the total amount of funding for this project to up to \$100,000,000, all of which may be paid in the same manner and from the same sources as the additional	To support New York City's COVID-19 response effort, NYCEDC is encouraging the development of and purchasing and disposing of various emergency medical equipment, supplies and devices at the direction of the City's Deputy Mayor for Housing and Economic Development as an authorized entity delegated to perform such services for the City. POs, any other agreements (including ancillary agreements) and any needed Funding Source	<p>Provision of additional funding to support the project work, which is now expected to include funding for purchases of complete testing kits and individual testing kit components and support for the development of local manufacturing capacity for such supplies, as well as quality control and other related services.</p> <p>All project work may continue to be obtained, disposed of and undertaken by and through NYCEDC and/or an entity affiliated with NYCEDC.</p> <p>Clarification that the amounts listed in Exhibit A</p>	9415	March 31, 2020

		\$50,000,000 portion of the \$100,000,000.	Agreements may be entered into by NYCEDC (and/or an affiliated entity) related to NYCEDC's (and/or an affiliated entity's) acquisition and disposition of medical equipment, supplies and devices. An affiliated entity would use funds contributed by NYCEDC, and it is anticipated that NYCEDC would be reimbursed from the sources substantially as described herein.	to the item approved by the Executive Committee on March 31, 2020 were estimates at the time of the March 31 meeting of the amounts to be paid to each contractor for an estimated amount of product, and that the Executive Committee was authorizing an overall amount for the project work, not a designated amount for each contractor for a set amount of product. The amount indicated in Exhibit A for Bedmark Studios, Inc. incorrectly stated the estimated cost for a smaller amount of supplies than was listed.		
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Relevant Staff: Lindsay Greene, Chief Strategy Officer
Lindsay Clinton, Executive Vice President, Initiatives
Carlo Yuvienco, Vice President, Initiatives
Kristin Bell, Assistant Vice President, Initiatives
Sonia Park, Assistant Vice President, Initiatives
Mae Stover, Senior Project Manager, Initiatives
Connor Corcoran, Project Manager, Initiatives
Anne Sherman, Senior Counsel, Legal
Leon Willis, Senior Counsel, Legal
Caroline Nguyen, Senior Counsel, Legal