



MINUTES OF A CONTINUATION OF THE MARCH 18, 2020 MEETING  
OF THE EXECUTIVE COMMITTEE  
OF  
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION  
April 14, 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 14, 2020.

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

William Candelaria  
Wilton Cedeno  
Pedram Mahdavi (as alternate for Vicki Been)  
James McSpiritt  
Timothy Wilkins  
Betty Woo

Jacqueline Mallon, First Deputy Commissioner of the New York City Department of Small Business Services (“SBS”), Andrew Schwartz, a Deputy Commissioner of SBS, Matthew Washington, a Director of NYCEDC, and members of NYCEDC staff and of the public also were present telephonically.

The meeting was called to order at 9:04 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

James Katz, an Executive Vice President of NYCEDC, provided an update regarding NYCEDC’s personnel, operations and recent activities with respect to COVID-19. He noted that nearly all of NYCEDC’s current work was related to supporting the City of New York’s COVID-19 response and relief efforts and that such work was focused on three main areas, which included sourcing supplies, helping to prepare and make available NYCEDC sites, and financial support for City businesses, particularly small businesses. Mr. Katz stated that NYCEDC’s work on sourcing was chiefly focused on procuring face shields and gowns, that it was likely that NYCEDC would soon be called upon to procure swabs and testing kits, and that 4 sites that NYCEDC had recently made available for relief efforts were the Brooklyn Cruise Terminal, the Kingsbridge Armory in the Bronx, Pier 36 in lower Manhattan, and the South Brooklyn Marine Terminal. He then discussed how the four sites were being used as well as staff

operations and activities during the COVID-19 crisis. He also said that NYCEDC would likely play an important role in the City's planning to restart the economy at the appropriate time.

In answer to a question from Mr. Cedenno, Rachel Loeb, an Executive Vice President of NYCEDC, stated that a few NYCEDC employees had tested positive for the virus and had recovered and that a few others had symptoms. In answer to a question from Mr. Wilkins, Mr. Katz explained that the City had a multi-pronged food response that focused on the supply chain and the availability of meals to consumers, and that NYCEDC's sites were playing roles in various aspects of those response efforts. Ms. Loeb additionally discussed how NYCEDC's staff was supporting the food-related efforts, including supporting the accessibility of the City's markets and the Hunts Point distribution center, getting food to some of the City's needy and most vulnerable, and helping with issues involving how to safely get food supplies into the City. She stated that NYCEDC was using its knowledge and skills in a new way.

## 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-NYC Employee Retention Grant Program

Eric Clement, a Managing Director of NYCEDC, presented a proposal for (i) an amendment to NYCEDC's agreement (the "WDC Agreement") with Workforce Development Corporation ("WDC") for workforce development services to provide additional funds to WDC for the implementation and administration of the NYC Employee Retention Grant Program (the "Grant Program"), an emergency grant program approved by the Executive Committee on March 24, 2020, to aid small businesses that suffer sales declines associated with the COVID-19 pandemic to assist with the retention of employees, and (ii) any agreements necessary to obtain funds ("Funding Source Agreements") for this additional funding for the Grant Program, on substantially the terms set forth in Exhibit A hereto.

At this time, Mr. Katz noted that there had been tremendous initial interest in the Grant Program and as a result the City was adding more funding to the program, which additional funds were anticipated to be Federal funds. In answer to a question from Mr. Wilkins, Mr. Katz explained that the City was likely to receive Federal funds for the Grant program as soon as this week, that it was anticipated that the proposed amendment would not materially affect NYCEDC cash flows, and that the same had been true of all of the program's funding to date.

Mr. Katz noted that the cash flow needs of the City's small businesses were significant, and that it was unlikely that City resources would ever be sufficient to meet those needs entirely.

A motion was then made to approve the matters set forth for approval in the Proposed Resolution section of Exhibit A hereto. Such motion was seconded and unanimously approved.

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/Continuation

There being no further business to come before the meeting at this time, a motion was made to continue the Executive Committee meeting telephonically at 9:00 a.m. on Tuesday, April 21, 2020, which motion was seconded and unanimously approved.

*Mark Silversmith*

Mark Silversmith (May 12, 2020)

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Assistant Secretary

Dated: May 6, 2020  
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 14, 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 to enter into any necessary agreements related thereto.

The proposed modification is being undertaken on a sole source basis to the extent any procurement is being undertaken.

<b>Contractor</b>	<b>Project Site Address(es), Borough</b>	<b>Amount and Type of Funds</b>	<b>Project Work</b>	<b>Proposed Modification</b>	<b>Project Code</b>	<b>Last Exec. Comm. Approval</b>
Workforce Development Corporation (“WDC”)	Citywide	Up to an additional \$19,000,000 in City Tax Levy funds and/or Federal funds, bringing the total amount of funding for the contract with WDC to up to \$39,000,000	NYC Employee Retention Grant Program	Amendment of the WDC contract to provide additional funding thereunder and any needed Funding Source Agreements for the additional funding	9414	March 24, 2020

**Relevant Staff:** Eric Clement, Managing Director, Strategic Investments Group  
Adam Lewis, Senior Counsel, Legal