



MINUTES OF A SPECIAL MEETING  
OF THE MEMBERS  
OF  
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION  
February 3, 2021

A special meeting of the Members of New York City Economic Development Corporation ("NYCEDC") was held telephonically, pursuant to notice by an Assistant Secretary, on Wednesday, February 3, 2021.

The following Members of NYCEDC were present by conference telephone:

Cheryl Adolph  
Shirley Aldebol  
Vicki Been  
William Candelaria  
Wilton Cedeno  
Marlene Cintron  
Hector Cordero-Guzman  
Mitchell Draizin  
William Floyd  
Matthew Hiltzik  
Tanya Levy-Odom  
Kapil Longani  
James McSpirtt  
Melva Miller  
Patrick J. O'Sullivan, Jr.  
James Patchett  
Anthony Perez  
Mark Russo  
Charles Tebele  
Matthew Washington  
Timothy Wilkins  
Betty Woo  
Kathryn Wylde

Members of NYCEDC staff and a member of the public also were present.

The meeting was called to order at 8:35 a.m. Meredith Jones, Executive Vice President, General Counsel and Secretary of NYCEDC, served as secretary of the duly constituted meeting, at which a quorum was present.

1. Minutes of the November 11, 2020 Annual Meeting of the Members

There being no questions or comments with respect to the minutes of the November 11, 2020 annual meeting of the Members, as submitted, a motion was made to approve such minutes, as submitted. Such motion was seconded and unanimously approved.

Ms. Aldebol joined the meeting at this time.

2. Resignation of Michael Schlein

Mr. Patchett informed the Members that Michael Schlein had recently resigned as a Member and as Chairperson of NYCEDC, and that NYCEDC had greatly valued and benefited from Mr. Schlein's leadership over his many years of service.

3. Remarks of Deputy Mayor Vicki Been

At this time, Vicki Been, New York City's (the "City's") Deputy Mayor for Housing and Economic Development, summarized the difficult past year that saw the City evolve from being the epicenter of the COVID-19 pandemic in March, to becoming a national health model by the summer, and now returning to the thick of the health crisis while also managing vaccine distribution. She thanked NYCEDC and the Board of Directors (the "Board") for their work this past year in playing a critical role in the City's response to the pandemic and thanked Mr. Schlein for his leadership, wisdom and support during this period and throughout the entirety of his seven years as Chairperson of NYCEDC. She noted that Mr. Schlein was a valuable source of constant wisdom and support to both NYCEDC and the City on all issues relating to economic development. She also stated that conversations about naming a new Chairperson had commenced.

Deputy Mayor Been then commended NYCEDC for its critical role in the City's emergency response to COVID-19 and highlighted the tremendous leadership and vision of Mr. Patchett in guiding those efforts. She summarized the numerous and wide-ranging ways that NYCEDC had stepped up and delivered support with its efficiency and ability to think through and solve problems in times of need, and she thanked NYCEDC's entire staff for their ingenuity and commitment. She also discussed various ways that NYCEDC was continuing to assist the City as it moved toward recovery and to advance New York City in its goal to become the world's public health capital and leader in pandemic response and preparedness. In closing, Deputy Mayor Been stated that there remained a long hill to climb in bringing the City's economy completely back, and that the City would continue to seek the advice, wisdom and leadership of NYCEDC on all of those efforts.

4. Report of NYCEDC's President

At this time, Mr. Patchett thanked Deputy Mayor Been for her remarks, underscored several of the points that she had made, and stated that NYCEDC was focused on the future and eager to tackle the upcoming work to expand the efforts around public health and life sciences, to help small businesses through this challenging

time, and to provide significant support for the vaccine distribution efforts.

Deputy Mayor Been left the meeting at this time.

Mr. Patchett then noted that in response to a past request from the Board, NYCEDC had been providing periodic updates on projects and initiatives of particular interest, and that NYCEDC was continuing with that practice at this current meeting by providing an update regarding the South Brooklyn Marine Terminal (“SBMT”) and the Offshore Wind (“OSW”) initiative.

5. Presentation of Update on South Brooklyn Marine Terminal and Offshore Wind Initiative

At this time, Rachel Loeb, an Executive Vice President of NYCEDC, provided an update regarding the OSW project at SBMT. Ms. Loeb first provided an overview of the project. She discussed some of the key steps in the project’s development, including the State of New York’s pledge in 2019 to purchase 9 gigawatts (“GW”) of OSW power by 2035 and Equinor’s 2019 and 2021 awards to provide the state approximately 3.3GW that will be serviced from SBMT. Ms. Loeb then discussed how New York City was well positioned and suited for establishing itself as an east coast hub for OSW, noted the additional commitments that were obtained from Equinor to provide for local benefits and jobs, and summarized the next steps for the project.

In answer to a question from Ms. Adolph, Ms. Loeb explained that the OSW farms would be located very far offshore, and that the project would involve Federal leases because the farms would be located in Federal waters. Romulo Garza, an Assistant Vice President of NYCEDC, noted that NYCEDC had been working to create community awareness about what would be happening at the SBMT site with respect to OSW. At this time, Julie Stein, a Senior Vice President of NYCEDC, further explained that this project would not have been possible without the deep and broad support of many different stakeholders, which included the local community, environmental justice groups and local elected officials, the Sunset Park Task Force, Equinor, and the City’s harbor community, among others.

Mr. Washington joined the meeting at this time.

6. Election of Director

Under NYCEDC’s Bylaws, NYCEDC’s Members elect its Directors. Directors must be Members at the time of their election. Anthony Perez had recently been appointed as a Member of NYCEDC. At this time, Mr. Patchett proposed that the Members elect Mr. Perez as a Director of NYCEDC.

A motion was then made to elect Anthony Perez as a Director of NYCEDC. Such motion was seconded and unanimously approved.

7. Adjournment

There being no further business to come before the meeting, the meeting of the Members was adjourned.

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Assistant Secretary

Dated: \_\_\_\_\_  
Brooklyn, New York

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