

MINUTES OF THE
MEETING OF THE BOARD OF DIRECTORS
OF
NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY
HELD IN-PERSON AT THE ONE LIBERTY PLAZA OFFICES OF
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
January 24, 2023
(as adjourned and continued on February 14, 2023)

The following director was present:

Andrew Kimball (chairperson)

The following directors and alternates were not present:

Nate Bliss, alternate for Maria Torres-Springer,
Deputy Mayor for Housing and Economic Development
Francesco Brindisi, alternate for Brad Lander
Comptroller of The City of New York
HeeWon Brindle-Khym
Khary Cuffe
Albert De Leon
Anthony Del Vecchio
Barry Dinerstein, alternate for Dan Garodnick,
Chair of the City Planning Commission of The City of New York
Andrea Feirstein
Janet Mejia-Peguero
Jacques-Philippe Piverger
James Prendamano
Robert Santos
Shanel Thomas
Betty Woo, alternate for Hon. Sylvia Hinds-Radix,
Corporation Counsel of The City of New York

Andrew Kimball, President of New York City Economic Development Corporation (“NYCEDC”) and Chairperson of the New York City Industrial Development Agency (the “Agency”), convened the meeting of the Agency at 9:00 a.m., at which point a quorum was not present. Mr. Kimball stated that the Agency could not reach a quorum and so the meeting is adjourned. Mr. Kimball stated that this meeting is rescheduled for February 14, 2023. Mr. Kimball adjourned the meeting at 9:03 a.m.

Adjournment

The Board of Directors was adjourned at 9:03 a.m.


Assistant Secretary

Dated: 3/7/23
New York, New York

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January 24, 2023
(as adjourned and continued on February 14, 2023)

The following directors and alternates were present, constituting a quorum:

Andrew Kimball (chairperson)
Nate Bliss, alternate for Maria Torres-Springer,
Deputy Mayor for Housing and Economic Development
Francesco Brindisi, alternate for Brad Lander
Comptroller of The City of New York
HeeWon Brindle-Khym
Janet Mejia-Peguero
Jacques-Philippe Piverger
Shanel Thomas
Betty Woo, alternate for Hon. Sylvia Hinds-Radix,
Corporation Counsel of The City of New York

The following directors and alternates were not present:

Khary Cuffe
Albert De Leon
Anthony Del Vecchio
Andrea Feirstein
James Prendamano
Douglas Rose, alternate for Dan Garodnick,
Chair of the City Planning Commission of The City of New York

Please note that this meeting was initially held on January 24, 2023 and was adjourned due to lacking a sufficient quorum. The meeting was subsequently rescheduled and continued on February 14, 2023. Andrew Kimball, President of New York City Economic Development Corporation (“NYCEDC”) and Chairperson of the New York City Industrial Development Agency (the “Agency”), convened the meeting of the Agency at 9:05 a.m., at which point a quorum was present.

1. Adoption of the Minutes of the November 22, 2022 Meeting Minutes

Mr. Kimball asked if there were any comments or questions relating to the minutes of the November 22, 2022 Board of Directors meeting. There were no comments or questions; a motion to approve such minutes was made, seconded and unanimously approved.

2. Financial Statements for November 30, 2022 (Unaudited)

Carol Ann Butler, Assistant Vice President of NYCEDC, presented the Agency's Financial Statements for the five-month period ending November 30, 2022 (Unaudited). Ms. Butler reported that for the five-month period the Agency recognized revenues from project finance fees from five transactions totaling \$667,000. In addition, revenues derived from compliance, application and termination fees amounted to \$816,000. Ms. Butler also reported that \$1.9 million in operating expenses, largely consisting of the monthly management fee, were recorded for the Agency for the five-month period that ended on November 30, 2022 (Unaudited). In the category of special projects the Agency recognized \$26,000 in special project costs largely consisting of the Industrial Working Group Facilitation project.

3. Appointment of Christine Robinson as Assistant Secretary

Emily Marcus, Vice President for NYCEDC and Executive Director of the Agency, presented for review and adoption a resolution to appoint Christine Robinson as Assistant Treasurer of the Agency. A motion was made to adopt the resolution. The motion was seconded and unanimously approved.

4. Appointment of Weston Rich as Assistant Secretary

Ms. Marcus presented for review and adoption a resolution to appoint Weston Rich as Assistant Treasurer of the Agency. A motion was made to adopt the resolution. The motion was seconded and unanimously approved.

5. Finance Committee Member Appointment - Francesco Brindisi

Ms. Marcus presented for review and adoption a resolution to appoint Francesco Brindisi as a member of the Agency's Finance Committee. A motion was made to adopt the resolution. The motion was seconded and unanimously approved.

Mr. Piverger stated that he is happy to have Mr. Brindisi join the Finance Committee and looks forward to working with him.

6. Finance Committee Alternative Member Appointment – Douglas Rose

Ms. Marcus presented for review and adoption a resolution to appoint Douglas Rose as an alternative member of the Agency's Finance Committee. A motion was made to adopt the

resolution. The motion was seconded and unanimously approved.

7. Services Contract Proposal ConstructNYC Program

Jennifer Yam, a Vice President for NYCEDC, presented for review and approval a proposal for a services contract with NYCEDC in an amount of up to \$337,500, the ConstructNYC Training and Technical Assistance Consultant (the “Consultant”), is seeking to expand its program through training for cohort 10 and green training for the workforce employed by the program’s participants. Ms. Yam described the program and its benefits, as reflected in Exhibit A.

In response to a question from Ms. Mejia-Peguero, Ms. Yam stated that over 100 participants have passed the ConstructNYC program, there are currently 54 people on the pre-qualified list and Agency staff expect an additional 12 to 13 participants each year. In response to a question from Ms. Thomas, Ms. Yam stated that most participants are from Queens and Brooklyn. In terms of promoting Agency staff will work with the NYCEDC marketing team to get the word out. In response to a question from Ms. Brindle-Khym, Ms. Yam stated that company owners are invited to the ConstructNYC training sessions and that they are allowed to bring any member of their team to the training sessions.

There being no further comments or questions, a motion to approve the services contract proposals for the ConstructNYC Program, attached hereto as Exhibit A, was made, seconded and unanimously approved.

8. Adjournment

There being no further business to come before the Board of Directors at the meeting, pursuant to a motion made, seconded and unanimously approved, the meeting of the Board of Directors was adjourned at 9:19 a.m.


Assistant Secretary

Dated: 3/7/23
New York, New York

Exhibit A

Project Summary

The ConstructNYC Program (“ConstructNYC” or the “Program”) supports minority, women owned and disadvantaged businesses (“M/W/DBEs”) in construction through training, technical assistance, one on one support, and direct access to New York City Economic Development Corporation (“NYCEDC”) construction projects. ConstructNYC is managed by the Opportunity MWBE Team at EDC and utilizes a consultant to train, provide technical assistance and assist in managing the Program. NYCEDC, through the ConstructNYC Training and Technical Assistance Consultant (the “Consultant”), is seeking to expand its program through training for cohort 10 and green training for the workforce employed by ConstructNYC participants. It is proposed that the New York City Industrial Development Agency (the “Agency”) enter into a services contract with NYCEDC to obtain services from NYCEDC that are necessary to implement the proposed project, as described below.

Project Location

Citywide

Training takes place at:

One Liberty Plaza
New York, NY 10006

Background

Since 2016, ConstructNYC has been active in growing capacity of MWBEs for EDC projects. The Program was designed to assist EDC’s retained construction managers in reaching their MWBE goals by providing a collective of vetted MWBEs that are ready to take on work. Construction managers utilize ConstructNYC to provide construction services as capacity permits per their contract where the ConstructNYC Rider requires they offer bids to ConstructNYC participants. Initially, the Program targeted bid packages valued at or under \$1M.

The Program was tiered in 2022 to better meet the needs of the participants and retain firms as they grow capacity for work over \$1M. The Program has three tiers which designate the max value of contracts they can bid on through the Program. To date, 14 of the 106 project opportunities won by ConstructNYC businesses have been over \$1M. The largest award through the Program has been \$7.3M. Participants graduate from ConstructNYC when they successfully complete three NYEDC projects and reach a three-year average revenue of \$10M.

To participate in the Program, interested MWBEs fill out an eligibility application; those who perform services procured by NYCEDC are invited to complete the program application. The Program considers the project experience of the business, their financial capacity, and their revenue to determine if the business is a good fit for the Program. Participants who successfully complete the Program Application are invited to an interview with the NYCEDC. After interviewing, firms are invited to ConstructNYC Training (“Training”).

The Program has conducted 9 iterations of Training and has 9 cohorts. Training is offered twice a week in three-hour segments at NYCEDC and historically has invited about 12-15 firms to training per cohort. Training has historically been eight weeks which are scheduled during Q4 of a fiscal year and firms are prequalified by NYCEDC by February. Training covers Construction Manager prequalification, vendor registration, financial resources and financial training, legal contract administration, daily project management, prevailing wage training, safety resources and change order management.

In FY 2023, the Program will be developing an additional module to Training that is focused on green construction and adding New York City Department of Citywide Administrative Services (“NYDCAS”) \$4B of energy

improvement investments to the Program pipeline. The City has set a demand for green construction services through LL97; EDC assets will also need to be assessed and upgraded relative to the City's larger aim to decarbonize buildings in NYC. The Program will roll out the Green Training Module to ConstructNYC participants by Q1 FY24. The Consultant will be tasked with developing the Green Training as a designated sub-task in the new Consultant RFP.

Services to be Provided

Program Training

ConstructNYC will utilize \$155,000 of the requested funds toward recruiting and training a new cohort of ConstructNYC (tenth iteration of training). The current curriculum includes the following topics:

1. Technical Administration for Construction Firms
2. Legal Contract Administration of Construction Firms
3. Attaining Opportunities in the Public Sector
4. Accounting & Finance in the Construction Industry
5. Business Strategy in Construction
6. Branding & Marketing your Construction Business

Green Training

\$182,500 of the requested funds are earmarked for the development and delivery of workforce training for employees of active ConstructNYC firms. The Green Training will include:

1. Circular & Sustainable construction management
2. Material sourcing & selection for green building
 - Material reuse methods, assessment of salvage materials
 - Sorting facilitation (reuse vs. recycle)
3. Workforce Training
 - Trade Specific Green Trainings
 - Electrical- Solar
 - HVAC- Efficient systems including gray water recycling, geothermal systems
 - General Contracting- wetland retention systems, radiant flooring, solar, energy efficient windows, green roofing

Key Metrics/Targets

ConstructNYC collects participant and program level data through annual surveys.

ConstructNYC will collect the following data:

1. Construction opportunities sent
2. Success rate on construction bids
3. Number trained through Green Construction Workforce Training
4. Annual Revenue
5. Number of Employees
6. Project Experience (largest project & volume of projects)

Timeline

The proposed services contract will require NYCEDC to provide services during fiscal years 2023-2024.

Contract Value

ConstructNYC Training:	\$155,000
Green Training:	<u>\$182,500</u>
Total:	\$337,500

Anticipated Contract Date

February 2023

Action Requested

Authorization of the execution and delivery by the Agency of a \$337,500 services contract with NYCEDC for the purposes described herein.