

BROOKLYN MARINE TERMINAL DEVELOPMENT CORPORATION

POLICY REGARDING THE PROCUREMENT OF GOODS AND SERVICES

- If the Corporation proposes to enter into a contract or agreement for goods or services and will receive funds for such contract or agreement under or through a contract between the Corporation and The City of New York (the "City") that has procurement provisions, such contract or agreement shall be procured in accordance with the procurement provisions required by the City in the applicable contract between the Corporation and the City. If the City contract does not include procurement provisions, the Corporation shall use a procurement method similar to a method that the City requires New York City Economic Development Corporation ("NYCEDC") to use under NYCEDC's annual contracts with the City.
- If the Corporation procures goods or services using funds that are not provided under or through a contract between the Corporation and the City, the Corporation shall use a method similar to a method that the City requires NYCEDC to use under NYCEDC's annual contracts with the City,
- The Corporation may contract with NYCEDC on a sole source basis for NYCEDC to provide services or funds to the Corporation.

Any contracts and agreements for goods and services (other than those for operating expenses) in excess of \$100,000 shall be presented to the Board of Directors for approval except that contracts that the Audit Committee Charter provides may be approved by the Audit Committee without approval of the full Board of Directors need not be presented to the full Board of Directors.