MINUTES OF A SPECIAL MEETING
OF
THE BOARD OF DIRECTORS
OF
BROOKLYN MARINE TERMINAL DEVELOPMENT CORPORATION
June 30, 2026

A special meeting of the Board of Directors (the "Board") of the Brooklyn Marine Terminal Development Corporation ("BMTDC"), called at the direction of the Chairperson of BMTDC, was held on Tuesday, June 30, 2026, at Brooklyn Borough Hall, in The Community Room, 209 Joralemon Street, Brooklyn, New York.

The following members of the Board of Directors were present:

Mayoral Appointees:
Tom Barattini (as alternate for John Nardi)
Karen Blondel
Michelle de la Uz
Tonya Gayle
Thomas McMahon
Jesse Solomon
Jessica Yager

New York City Government Ex-Officio Appointees:
Michael Sandler (as alternate for Dina Levy)
Jeanny Pak
Edie Sharp (as alternate for Dean Fuleihan)
Tiffany-Ann Taylor (as alternate for Mike Flynn)

Gubernatorial Appointees:
Frances Brown
Amanda Nichols
Karen Saah

State Senate Majority Leader Appointee:
Andrew Gounardes

State Assembly Speaker Appointee:
Jim Tampakis

City Council Speaker Appointee:
James DeFilippis

Brooklyn Borough President Appointee:
Hank Gutman

Brooklyn Community Board 6 Appointee:
Mike Racioppo

Bahij Chancey, Managing Director of WXY Studio, members of the staff of New York City Economic Development Corporation ("NYCEDC"), a member of the press, and members of the public also were present.

The meeting was chaired by Ms. de la Uz, Chairperson of BMTDC. Robert LaPalme, Secretary of BMTDC, took attendance and served as secretary of the duly constituted meeting, at which a quorum was present. Ms. de la Uz called the meeting to order at 2:04 p.m.

1. <u>Opening Remarks</u>

At this time, Ms. de la Uz welcomed the BMTDC Directors, agency partners, and all other attendees of the meeting. She then briefly noted some of the progress made since the previous meeting of the Board, particularly with regard to making information regarding the Brooklyn Marine Terminal ("BMT") redevelopment project (the "BMT Project") more accessible to the public. She recognized that these efforts included public accessibility to all responses to the BMT port request for expressions of interest and all the BMT Advisory Task Force ("ATF") presentations as well as continued work to be more responsive to community input. She outlined the topics for the Board meeting and stated that the ATF was continuing to meet and provide guidance.

Senator Gounardes and Ms. Sharp joined the meeting at this time.

2. <u>Approval of the Minutes of the April 30, 2026 Special Meeting of the Board of Directors</u>

There being no questions or comments with respect to the minutes of the April 30, 2026 special meeting of the Board of Directors, as submitted, a motion was made to approve such minutes, as submitted. Such motion was seconded and approved. Ms. Taylor recused herself from voting on this item because she had not been present at the April 30 meeting.

Mr. Racioppo joined the meeting at this time.

3. <u>Approval of Budget for BMTDC</u>

At this time, Ms. Pak proposed approval of budget information about BMTDC in the form set forth in Attachment A to Exhibit A hereto, which budget information would be submitted to certain government officials and a government office. Also, attached to Exhibit A hereto as Attachment B is a copy of BMTDC's budget information set forth in its standard format. Ms. Pak summarized the information in Attachment A.

The Public Authorities Accountability Act of 2005 as amended (the "PAAA") requires BMTDC to submit to the Mayor of The City of New York (the "City"), the City's Comptroller, the City Council Speaker and New York State's Authorities Budget Office

("ABO"), budget information on operations and capital construction setting forth the estimated receipts and expenditures for the next fiscal year and the current fiscal year, and the actual receipts and expenditures for the last completed fiscal year. ABO has designated the form in which the budget information is to be submitted and such form requires the inclusion of estimated information for additional years. The submission is for information purposes and the submission must be in the form submitted to BMTDC's Directors, on substantially the terms set forth in Exhibit A hereto.

In answer to a question from Mr. DeFilippis, Ms. Pak stated that the projected revenues for fiscal year ("FY") 2028 and FY 2029 were not New York State ("State") and municipal grants, but rather that they were City Tax Levy and NYCEDC funds. In answer to a second question from Mr. DeFilippis, Amy Chan, an Asistant Treasurer of NYCEDC, explained that the decline in projected revenues from FY 2028 to FY 2029 pertained to the funding agreement between BMTDC and NYCEDC, which was for the salary expenses for 3 positions, and that the money was set to run out during that time. Ms. Chan added that the budget would be updated for the outer years as things changed and more information was received. In answer to a question from Ms. Nichols, Ms. Pak stated that some of the services contracts anticipated under the "Professional services contracts" line in the budget included legal services, insurance costs, and audit services.

A motion was then made to adopt the resolution set forth in the Proposed Resolution section of Exhibit A hereto. Such motion was seconded and unanimously approved.

4. <u>Approval of a Contract for Audits of BMTDC and Related Matters</u>

At this time, Leslie Escobar, a Vice President, Assistant Treasurer and Deputy Controller of NYCEDC, presented a proposal (i) for BMTDC to enter into a consulting contract with Ernst & Young LLP ("EY") to provide for the performance of audits and the preparation of audit reports and audit related documents by EY for BMTDC (the "Audit Contract"), (ii) that NYCEDC may be a party to the Audit Contract for purposes of payment of up to $20,900 for the project services under the Audit Contract, and (iii) for any needed related agreements, and payments being made, all on substantially the terms set forth in Exhibit B hereto.

Ms. Escobar noted that EY's scope of work under the Audit Contract would cover the fiscal period beginning November 26, 2025 and ending June 30, 2027, as well as the FYs ending June 30, 2028 through 2029, and she then summarized the scope of services under the Audit Contract. Ms. Escobar further noted that if the activities of BMTDC were to increase from current activities, that the price and project scope may be adjusted subject to approval by the Board and to a funding source being available to pay the contract amount in excess of $20,900. Lastly, Ms. Escobar summarized the selection process for the Audit Contract, which was conducted through a public request for proposals ("RFP"), and the selection criteria.

At this time, Ms. de la Uz, Chairperson of the BMTDC Audit Committee (the "Audit Committee"), noted that the Audit Committee met earlier on June 30, 2026 with management, and reviewed the RFP process, the selection criteria and the selection of EY, and that it was recommended by the Audit Committee that the Board approve the selection of EY, and the price for audit services through FY 2029 for BMTDC.

A motion was made to authorize the matters set forth for authorization in the Proposed Resolution section of Exhibit B hereto. Such motion was seconded and unanimously approved.

5. Adoption of a Governance Committee Charter and Election of a Governance Committee

Pursuant to the PAAA and the bylaws (the "Bylaws") of BMTDC, the Board of Directors of BMTDC must designate a standing Governance Committee and, therefore, must also adopt a charter (the "Charter") for such Committee and elect members of such Committee. At this time, Ms. de la Uz presented a proposal to (i) adopt the Charter for the Governance Committee of BMTDC attached as Attachment A to Exhibit C hereto, (ii) establish a Governance Committee of the BMTDC Board of Directors, the duties, responsibilities and authority of which shall be as described in the Bylaws and in the Charter, and (iii) elect Mike Racioppo, Karen Saah, and Carlo Scissura as members of the Governance Committee, and elect Mike Racioppo as the Chairperson of the Governance Committee, each of which Committee members shall serve until his or her successor is elected and qualifies or until his or her earlier death, resignation, removal or replacement, all on substantially the terms set forth in Exhibit C hereto.

A motion then was made to (i) adopt the Charter for the Governance Committee of BMTDC, and (ii) adopt the resolutions set forth for adoption in Exhibit C hereto. Such motion was seconded and unanimously approved.

6. Selection of an Executive Director of BMTDC: Review of the Process, Formation of an Ad Hoc BMTDC Search Committee (the "Search Committee"), and Election of Members of the Search Committee

At this time, Ms. de la Uz summarized the search process for selecting an Executive Director of BMTDC (the "Executive Director" or "ED"), and presented a proposal (i) to establish the Search Committee to assist in the search for BMTDC's first Executive Director, and (ii) to elect Michele de la Uz, James DeFilippis, Carolee Fink, Jesse Solomon, and Jim Tampakis as members of the Search Committee, and elect Michele de la Uz as the Chairperson of the Search Committee.

Ms. de la Uz explained that the Executive Director would serve as the chief executive leader for BMTDC and be responsible for advancing the BMT Project, implementing the vision plan (the "Vision Plan") and the General Project Plan ("GPP") for the BMT Project, and working directly with the BMTDC Board. She also summarized the roles of the ED and the type of individual being sought for the position. Ms. de la Uz then noted that the original task force for the BMT Project advocated for the establishment of the BMTDC Board in advance of the GPP approval as a means of oversight and responsibility, that the Vision Plan, the Bylaws, and the services agreement between BMTDC and NYCEDC (the "Services Agreement") all envisioned that the ED would be employed by NYCEDC through 6 months post-GPP and Public Authorities Control Board approval, and that the ED would report to and be accountable to the BMTDC Board.

At this time, Mr. Gutman noted that it was important that once BMTDC was up-and-running and fully organized that it become a freestanding, independent entity, similar to Brooklyn Navy Yard Development Corporation, for example, and he urged the Search Committee to find an Executive Director of high caliber who can serve like a City commissioner and on whom the BMTDC Board can depend. In answer to a question from Ms. Taylor, Ms. de la Uz stated that the ED would report to the Board, and that the Board would have a vote if there was a desire to remove the ED. Ms. Taylor then suggested that the job description for this position include grant writing ability, especially for complex grants, a demonstrated ability to manage large, complex budgets, and the ability to comfortably handle direct media engagement and interaction. Mr. Barattini then suggested that the job description also state that the candidate should have knowledge of operations, port logistics, and waterfront industrial. Ms. de la Uz also confirmed that it would be the Board's decision to select an ED. In answer to a question from Mr. McMahon, Ms. Pak stated that the salary range for the ED position was $185,000 to $205,000. At this time, Ms. de la Uz noted that the purpose of this item was to get input from the Board regarding the job description and to form a committee that will inform and assist with the ED search process, and that the proposed Search Committee members and interviewers brought a range of perspectives to the process given that the BMT Project will involve port, industrial, housing, and workforce goals connected to the site. She added that Board members would be able to review the finalists' resumés, suggest topics for follow-up, appoint the ED, and also terminate if the ED was not working out after a review of performance.

In answer to a question from Senator Gounardes, Ms. de la Uz stated that the pool of finalists was anticipated to be no more than 5 candidates, that it was desired to have a robust pool for the Search Committee to engage with, that the Board would be able to see the information and resumés of such candidates, and that the Board's input regarding qualifications and duties was welcomed now so that the Search Committee may consider such input for generating the posting for the ED position. In answer to another question from Mr. McMahon, Ms. de la Uz stated that there would be up to 2 additional staff members to support the ED through the first Services Agreement. Ms. Pak added that funds for those two additional staff were currently in the budget. In answer to a question from Mr. Gutman, Ms. de la Uz stated that the dependence on NYCEDC would evolve over time and the Services Agreement would be modified accordingly, but that it also was extremely helpful from a startup perspective to not have to set up BMTDC overnight without the support of NYCEDC. In answer to another question from Senator Gounardes, Ms. de la Uz stated that deliberations about individual candidates would be done in executive session and that at the point when the Board will be appointing the person it will be public information, and the resume and background will be shared.

In answer to a question from Ms. Solomon, Ms. Pak stated that the salaries for the supporting staff positions would be fairly junior level. Ms. Taylor then recommended that the staff to the ED include a chief of staff and a junior person. In answer to a question from Ms. Nichols, Ms. de la Uz stated that the ED and staff would work with the NYCEDC BMT Project team to establish priorities and timelines, and that the big piece would be implementing the work and establishing RFPs post-GPP approval. Ms. Pak then added that the ED and staff would have access to NYCEDC's operational support staff until BMTDC was up-and-running after the GPP process. In answer to another question from Ms. Solomon, Ms. de la Uz explained what the ED's relationship would be to setting the design for the community engagement going forward and the timing around such relationship. Ms. Pak further explained that much of the community engagement was already laid out, that the timeline was extended to add more engagement, and that the adoption of the GPP was later in the year in 2027 because of that extension. Ms. Pak added that the community engagement would continue on, and that the ED would lead that effort because the ED would be the overall manager of BMTDC and the project manager for every aspect of the BMT Project, including community engagement.

A motion was made to (i) adopt the Ad Hoc BMTDC Search Committee to assist with the selection of an Executive Director of BMTDC, and (ii) elect Michele de la Uz, James DeFilippis, Carolee Fink, Jesse Solomon, and Jim Tampakis as members, and elect Michele de la Uz as the Chairperson of the Ad Hoc BMTDC Search Committee. Such motion was seconded and unanimously approved.

7. Update Presentation on the ATF and the BMT Project and BMT Vision Plan

At this time, Mr. Chancey provided a presentation to the Board of Directors on topics presented to the ATF thus far, to give more insight as to the ongoing discussions and recommendations of the ATF on the refinement of the site plan in connection with the GPP documents for the BMT Project. Mr. Chancey began by summarizing the roles and responsibilities of the ATF and BMTDC, the two community representative groups committed to as part of the BMT Vision Plan. Mr. Chancey noted that the ATF would advise NYCEDC and Empire State Development ("ESD") on design and planning materials and program development matters, while BMTDC would manage the implementation of the redevelopment. The ATF's work would phase out following GPP adoption. He noted that the ATF is not a policy making body and will not vote on any planning documents. He also discussed the various public sessions that had been and would continue to be held and their agendas to allow for input, thoughts and questions from community representatives. Next, he summarized what was set forth in the Vision Plan and the key discussions for ATF meetings #2 and #3. Lastly, Mr. Chancey presented a recap of some of the feedback received from ATF meetings #2 and #3.

In answer to questions from Mr. Gutman concerning any new solutions related to transportation issues, Mr. Chancey stated that at the upcoming ATF meeting in July there would be much more detail considered on the transportation planning, including accessing the site to and from outside the area, the bus priority corridor, and how the additional streets being built might affect overall traffic flows and connections to and from the Brooklyn-Queens Expressway ("BQE"). He added that at ATF meeting #5 there would be more information regarding the geometry being proposed for the bus priority corridor to enable the corridor to function well, as well as strategy for rerouting and the traffic engineers' assessments. In answer to a question from Ms. Nichols, Mr. Chancey explained that all parties involved were working to provide for additional engagement to ensure more public feedback as the BMT Project advanced, that the plan for the upcoming public meeting was to review the content shared with the ATF in its meetings #2, #3 and #4, including additional content on coastal protection, resiliency, and the amended drainage plan, and that the project team was working to come back to the ATF in the fall at upcoming meetings to show some of the refinements that had been requested to be studied further and incorporated by the ATF.

At this time, Ms. Nichols encouraged BMTDC and the ATF when planning for the public engagement sessions to think carefully about the format and agenda, and how to elicit public feedback in a meaningful and efficient way. Senator Gounardes then stated that he agreed that more public engagement sessions should be held and that the question prompts should be carefully thought out to elicit more direct, specific feedback. He also suggested that an update presentation be provided to the Board following the presentations given at the ATF meetings in the fall. Ms. de la Uz stated that there should be no problem arranging for such an update presentation at either the September or December meeting of the Board. In answer to a question from Ms. Blondel, Mr. Chancey stated that there would be no treatment plant around Pier 11, and he then explained the differences between the initial plan for the hotel location from the Vision Plan versus the currently preferred option for the hotel. He additionally noted that the project team was currently working on studies of different versions of urban design massing and would come back with the findings of those studies at the fall ATF meetings, that such meetings would also include for discussion eye-level perspectives of various points throughout the site, that some of the response to the comments on transportation to and from the site would be part of the July ATF meeting, and that the project team also was in contact with Pioneer Works about concerns regarding the proposed observatory telescope that Pioneer Works was planning on its site. In answer to a second question from Ms. Blondel, Mr. Chancey explained the changes in heights across the variations with respect to the residential buildings. Ms. Blondel stated that she felt that the variations provided for too much height for Red Hook and that size also related to some of the transportation issues. Ms. Blondel noted that consideration had to be given to the transportation needs of existing residents as well as anticipated new residents.

In answer to a question from Mr. Tampakis, Mr. Chancey stated that the ATF was going to talk more about the Blue Highways initiative ("Blue Highways") at an ATF meeting in the fall, and he then summarized what the ATF was, and was not, noting that the BMTDC Board would be playing a large role in the planning to select the port operator, as well as the work being done in parallel by NYCEDC and the City. In answer to questions from Mr. DeFilippis regarding the BQE ramp at Atlantic Avenue, and whether geologic work had been done regarding the ability of the land to absorb the buildings being planned and the cost of permitting the land to be sourced, Mr. Chancey stated that NYCEDC was coordinating closely with the New York City Department of Transportation ("DOT") to ensure that work at BMT was aligned with the planning that was happening for the BQE. Mr. DeFilippis noted that it was hard to plan for BMT until the answer was known with regard to the BQE. Ms. de la Uz added with respect to the geologic question that there would be a robust EIS as part of the process. At this time, Ms. Solomon recommended that the Board see in advance the agendas for ATF conversations regarding Blue Highways, and that a follow-up ATF meeting be arranged to revisit some of the circulation conversations that were happening. Mr. Chancey thanked Ms. Solomon for her recommendations regarding Blue Highways. In answer to a question from Ms. Solomon, Jennifer Sun, an Executive Vice President of NYCEDC, stated that proposed design guidelines would be released as part of the draft GPP documents in Q1 of 2027 for public review and comment. At this time, Mr. Gutman suggested that a voluntary session be set up for members of the Board to discuss issues that were not covered as part of this overall summary. He also noted that he agreed with other Directors' comments regarding Blue Highways and what would be required to make it an economically viable system, and that issues related to the BQE should be considered together with those concerning the BMT Project. Senator Gounardes then suggested that it would be helpful for the Board to get an update on where the BQE project currently stands, and that it also would be helpful to get a longer horizon timeline for the BMT Project with some more specific milestones and commitments interlayed with all the other intermediate steps.

8. <u>Updates on Work and Activity at the Red Hook Container Terminal ("RHCT") and the Brooklyn Cruise Terminal ("BCT")</u>

Max Taffet, a Senior Vice President of NYCEDC, then provided a brief presentation of updates on day-to-day operations at the Red Hook Container Terminal ("RHCT") and the Brooklyn Cruise Terminal ("BCT"). Mr. Taffet discussed a new electric crane that was expected to arrive at BMT by the end of July 2026 (and would take several months to put together), ongoing work to strengthen the crane rail lines, various active repairs and work being done at and around the BCT, and proposals that were submitted in the spring of 2026 for certain grants, including a New York State Energy Research Development Authority ("NYSERDA") Port Infrastructure Grant for the BMT.

At this time, Mr. McMahon stated that it was important and incumbent upon the members of the BMTDC Board to pay attention to the conditions at the RHCT, the BCT and the NYC Ferry terminal as the BMT Project continued, and to support NYCEDC as it continued to manage such projects. In answer to a question from Senator Gounardes, Mr. Taffet stated that certain NYSERDA grant funding would essentially go towards marginal wharf improvement, which was an expensive piece of infrastructure.

9. <u>Closing Comments</u>

At this time, Ms. de la Uz thanked the Board members for the robust discussion and she noted some of the next steps, such as BMTDC's impending posting for the Executive Director position, the upcoming public information session in July, additional public information sessions that would follow in the fall, and the upcoming meetings of the BMTDC Board in September and December.

10. Adjournment

There being no further business to come before the meeting, pursuant to a motion made, seconded and unanimously approved the meeting of the Board of Directors was adjourned at 3.53 p.m.

____

Secretary, BMTDC

Dated: ____________________

New York, New York

EXHIBIT A

BROOKLYN MARINE TERMINAL DEVELOPMENT CORPORATION

BUDGET INFORMATION
Board of Directors Meeting
June 30, 2026

SUBJECT: The approval and submission of budget information about BMTDC

PROPOSED RESOLUTION: To approve budget information about BMTDC in the form attached hereto as Attachment A

BACKGROUND: The Public Authorities Accountability Act of 2005 (the "Act") as amended requires BMTDC to submit to the Mayor, the City's Comptroller, the City Council Speaker and New York State's Authorities Budget Office ("ABO"), budget information on operations and capital construction setting forth the estimated receipts and expenditures for the next fiscal year and the current fiscal year, and the actual receipts and expenditures for the last completed fiscal year. ABO has designated the form in which the budget information is to be submitted and such form requires the inclusion of estimated information for additional years. The submission is for information purposes and the submission must be in the form submitted to BMTDC's Directors.

Attached hereto is Attachment A, which sets forth the budget information in the form in which it will be submitted pursuant to the Act. Attached hereto as Attachment B is a copy of BMTDC's budget information set forth in its standard format.

ATTACHMENT A

NYC ECONOMIC DEVELOPMENT CORPORATION
BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS

	Last Year (Actual) 2025	Current Year (Estimated) 2026	Next Year (Adopted) 2027	Proposed 2028	Proposed 2029	Proposed 2030
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	$ -	$ -	$ -	$ -	$ -	$ -
Rental & financing income	-	-	-	-	-	-
Other operating revenues	-	30,000	299,375	587,064	479,690	-
Nonoperating Revenues						
Investment earnings	-	-	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-	-
Total Revenues & Financing Sources	**$ -**	**$ 30,000**	**$ 299,375**	**$ 587,064**	**$ 479,690**	**$ -**
EXPENDITURES						
Operating Expenditures						
Salaries and wages	$ -	$ -	$ 180,375	$ 519,814	$ 409,192	$ -
Professional services contracts	-	30,000	119,000	67,250	70,498	-
Other operating expenditures	-	-	-	-	-	-
Total Expenditures	**$ -**	**$ 30,000**	**$ 299,375**	**$ 587,064**	**$ 479,690**	**$ -**
Change In Net Assets Before Capital Contributions	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Capital Contributions	-	-	-	-	-	-
Excess (deficiency) of revenues and capital contributions over expenditures	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

*Consistent with the terms of BMTDC's services and funding agreements, costs are only estimated through 6 months after the end of the GPP and PACB approval processes as funding is limited to this time frame.

ATTACHMENT B

NYC ECONOMIC DEVELOPMENT CORPORATION
FISCAL YEAR 2027 BUDGET

	Actual FY 2025	Adopted FY 2026 Budget	Est. Year-End FY 2026	Projected FY 2027 Budget	Projected FY 2028 Budget	Projected FY 2029 Budget	Projected FY 2030 Budget
Revenues:							
Real Estate Sales, net	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Property rentals and lease revenue	-	-	-	-	-	-	-
Grants from City, State, Federal, Private	-	-	30,000	299,375	587,064	479,690	-
Fee Income	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-
Total Operating Revenues	**$ -**	**$ -**	**$ 30,000**	**$ 299,375**	**$ 587,064**	**$ 479,690**	**$ -**
Expenses:							
Project Costs	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Program Costs	-	-	-	-	-	-	-
Property Rentals & Related Operating Expenses	-	-	-	-	-	-	-
Personnel Services	-	-	-	180,375	519,814	409,192	-
Office Rent	-	-	-	-	-	-	-
Contract and other expenses to the City	-	-	-	-	-	-	-
Interest expense - leases	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-
Other general expenses	-	-	30,000	119,000	67,250	70,498	-
Total Operating Expenses	**$ -**	**$ -**	**$ 30,000**	**$ 299,375**	**$ 587,064**	**$ 479,690**	**$ -**
Operating Income	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Non-Operating Revenues (Expenses):							
Income from Investments	-	$ -	$ -	$ -	$ -	$ -	$ -
Non-Operating Income (Expense)	-	-	-	-	-	-	-
Interest revenue - leases	-	-	-	-	-	-	-
Total Non-Operating Revenues (Expenses)	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Change In Net Assets Before Capital Contributions	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Capital Contributions (Vessels/Assets)	-	-	-	-	-	-	-
Total net position, beginning of year	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total net position, end of year	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

*Consistent with the terms of BMTDC's services and funding agreements, costs are only estimated through 6 months after the end of the GPP and PACB approval processes as funding is limited to this time frame.

EXHIBIT B

BROOKLYN MARINE TERMINAL DEVELOPMENT CORPORATION

AUDIT CONTRACT SERVICES
Board of Directors Meeting
June 30, 2026

Project Description:	Performance of audits and preparation of audit reports for the Brooklyn Marine Terminal Development Corporation (the "Corporation")
Type of Contract:	Consulting contract for Project services (the "Audit Contract") to be undertaken by Ernst & Young LLP ("EY")
Amount to be Approved:	Up to $20,900 to be paid by the New York City Economic Development Corporation ("NYCEDC") to compensate EY for the Audit Contract services. If the activities of the Corporation increase from current activities, the price and Project scope may be adjusted subject to approval of the Board and to a funding source being available to pay the contract amount in excess of $20,900.
Type of Funds:	NYCEDC programmatic budget funds or City Tax Levy funds
Procurement Method:	Public RFP for audit, tax and reporting services, as applicable, to be provided to NYCEDC, New York City Industrial Development Agency, Build NYC Resource Corporation, New York City Land Development Corporation, and the Corporation, sent to all accounting firms on the City Comptroller's pre-qualified certified public accountant list and publicly advertised in the City Record. NYCEDC staff evaluated the submitted proposals using principally the following criteria: the firm's experience with audits of similar size and scope, the overall qualification, strength and experience of the audit team, the audit approach, the proposed fees, and the overall quality of the proposal.
Agreements to be Approved:	Audit Contract between the Corporation and EY for Project services. NYCEDC may be a party to the Audit Contract for purposes of payment of up to $20,900 for the Audit Contract services.

Scope of Work:

EY will provide primarily the following services:

- For the fiscal period beginning November 26, 2025 and ending June 30, 2027 and for the fiscal years ending June 30, 2028 through 2029: audits of the financial statements of the Corporation and preparation of management letters, if needed, detailing the auditor's control findings and recommendations

Proposed Resolution: To authorize the Corporation to enter into the Audit Contract and any needed related agreements, and payments being made, substantially as described herein

Relevant Staff: Amy Chan, Senior Vice President and Controller, NYCEDC
Leslie Escobar, Vice President and Deputy Controller, NYCEDC
Karen Lapidus, Senior Counsel, Legal, NYCEDC

Project Code: 11543

EXHIBIT C

BROOKLYN MARINE TERMINAL DEVELOPMENT CORPORATION

GOVERNANCE COMMITTEE
Board of Directors Meeting
June 30, 2026

WHEREAS, pursuant to the Public Authorities Accountability Act of 2005, as amended, and the Bylaws of Brooklyn Marine Terminal Development Corporation ("BMTDC"), the Board of Directors of BMTDC must designate a standing Governance Committee, and BMTDC's Board, therefore, must adopt a charter for such Committee and elect members of such Committee; and

WHEREAS, accordingly, it is proposed that the BMTDC Board of Directors adopt the following resolutions:

NOW, THEREFORE, RESOLVED that there is hereby established a Governance Committee of the Board of Directors, the duties, responsibilities and authority of which shall be as described in the Bylaws and the Charter of the Governance Committee attached to these resolutions as Attachment A; and

And be it FURTHER RESOLVED, that the Directors hereby elect as members and as the Chairperson of the Governance Committee the following individuals, each individual to serve until his or her successor is elected and qualifies or until his or her earlier death, resignation, removal or replacement:

- Mike Racioppo, Chairperson
- Karen Saah
- Carlo Scissura

ATTACHMENT A

CHARTER FOR THE GOVERNANCE COMMITTEE OF BROOKLYN MARINE TERMINAL DEVELOPMENT CORPORATION

I. Purpose

The purpose of the Governance Committee (the "Committee") is to assist the Board of Directors of Brooklyn Marine Terminal Development Corporation ("the Corporation") by:

- Keeping the Board informed of current best practices in corporate governance;
- Reviewing corporate governance trends;
- Recommending updates to the Corporation's corporate governance principles and governance practices as needed;
- Advising those responsible for appointing Directors to the Board on the skills, qualities and experience necessary to be effective Board members;
- Examining ethical and conflict of interest issues;
- Performing Board self-evaluations; and
- Recommending Bylaws which include rules and procedures for conduct of Board business.

II. Committee Membership

a. The Committee shall be comprised of Independent Directors, as such term is defined in the Bylaws, and shall be appointed by the Board. The size of the Committee is to be determined from time to time by the Board, but the Committee must have at least three members.

b. Each member of the Committee shall serve until the earliest of the member's resignation, death or removal by the Board or the appointment of the member's successor.

c. The Board shall select a Chairperson from among the Committee's members.

d. Committee members shall be knowledgeable or become knowledgeable in matters pertaining to governance and have the necessary skills to understand the duties and functions of the Committee.

III. Committee Powers and Responsibilities

The Committee, to the extent it deems necessary or appropriate, shall:

a. Review the following documents, and, if appropriate, recommend to the Board any changes the Committee believes to be desirable:

i. The Corporation’s Bylaws
ii. Governance and Audit Committee Charters
iii. Corporation Policy on Salary, Compensation, Reimbursements, Time and Attendance of Management
iv. Corporation Policy on Protection for Whistleblowers
v. Corporation Policy on Acquisition and Disposition of Real Property
vi. Corporation Policy on the Disposition of Personal Property
viii. Corporation Policy on Procurement of Goods and Services
ix. Corporation Policy on Indemnification and Defense of Directors
x. Corporation Code of Ethics for Directors and Officers.

b. Recommend to the Board the adoption of additional governance related policies, if any, the Committee believes to be desirable.

c. If needed, recommend to the Board any additional committees it believes should be created by the Board.

d. Provide recommendations to the Board regarding Board member education, including new member orientation and Board member training to be obtained from New York State-approved trainers.

e. Meet with and obtain any information it may require from Corporation staff.

f. Upon the affirmative vote of a majority of Committee members, recommend to the Board that the Corporation enter into contracts that the Committee deems necessary to fulfill its responsibilities, with legal counsel or consultants having expertise in the area of corporate governance. These contracts shall be procured in accordance with the Corporation’s procurement guidelines and shall require the approval of the Board.

g. Oversee the Corporation’s governance practices, including transparency, independence, accountability, fiduciary responsibilities and management oversight.

h. At least annually report its findings to the Board.

i. Make such recommendations to the Board related to performance evaluation, ethics, policies, officers and governance of the Corporation as the Committee deems appropriate.

j. Make recommendations to those responsible for appointing Directors on skills, qualities and experience necessary to be effective Board members.

k. Perform Board self-evaluations.