



New York City Economic Development Corporation

MINUTES OF A SPECIAL MEETING  
OF THE LEGAL AFFAIRS COMMITTEE  
OF  
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION  
August 1, 2018

A special meeting of the Legal Affairs Committee (the "Committee") of the Board of Directors of New York City Economic Development Corporation ("NYCEDC") was held, pursuant to notice by an Assistant Secretary, on Wednesday, August 1, 2018.

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

Matthew Hiltzik  
Patrick J. O'Sullivan, Jr.  
Betty Woo

Members of NYCEDC staff also were present.

The meeting was chaired by Ms. Woo and called to order at 4:02 p.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. Approval of the Minutes of the March 15, 2018 Legal Affairs Committee Special Meeting

There being no questions or comments with respect to the minutes of the March 15, 2018 special Committee meeting, a motion was made to approve such minutes, as submitted. Such motion was seconded and unanimously approved.

At this time, Mr. O'Sullivan recused himself from the commercial condominium legal retainers item because he is partner of Herrick Feinstein LLP and left the meeting.

2. Commercial Condominium Legal Retainers


Ms. Jones, presented (i) a proposed agreement with each of Ganfer Shore Leeds & Zauderer LLP, Goldenberg & Selker, LLP, Goulston & Storrs PC and Herrick, Feinstein LLP (collectively, the "Contractors") for the provision of legal services related to condominium and/or cooperative matters for projects in which NYCEDC is involved, and (ii) any agreements necessary to obtain funds for such projects, on substantially the terms set forth in Exhibit A hereto.

Ms. Jones explained that NYCEDC had retained Ira Goldenberg of Goldenberg & Selker, LLP for legal services related to condominium and cooperative matters on a sole source basis in the past but that the amount of condominium and cooperative legal work had increased and as a result NYCEDC had issued a request for proposals ("RFP") for this work. She stated that NYCEDC received six responses to the RFP and proposed to enter into retainers with four of the respondents. Ms. Jones then noted that the New York City Law Department had approved the retention of each of the four firms and their rates.

It was moved that the Committee approve the selection of the law firms and NYCEDC entering into a legal retainer agreement with each of them substantially as described in Exhibit A hereto (subject to approval by the Executive Committee). The motion was seconded and approved. Mr. O'Sullivan had recused himself from voting on this item.

3. Adjournment

There being no further business to come before the meeting, pursuant to a motion made, seconded and approved the meeting of the Committee was adjourned at 4:10 p.m.

  
\_\_\_\_\_  
Assistant Secretary

Dated: December 5, 2018  
New York, New York

**Exhibit A**

**COMMERCIAL CONDOMINIUM LEGAL RETAINERS  
Legal Affairs Committee Meeting  
July, 2018**

**Project:** Provision of legal services related to condominium and/or cooperative matters for projects in which NYCEDC is involved

**Contractors:**

- Ganfer Shore Leeds & Zauderer LLP
- Goldenberg & Selker, LLP
- Goulston & Storrs PC
- Herrick, Feinstein LLP (of which Patrick O'Sullivan, a Director of NYCEDC, is a partner).

**Agreements to be Approved:**

- A legal retainer agreement with each of the Contractors for Project services (collectively, the "Agreements")
- Any needed Funding Source Agreements

**Procurement Method:** Publicly advertised RFP

**Amounts to be Approved:**

- Up to \$300,000 in the aggregate for the Agreements may be paid from funds then available to NYCEDC (including from NYCEDC's programmatic budget), other than funds provided by prospective and current project developers or their affiliates
- Any payments under the Agreements from funds provided by prospective and current project developers or their affiliates

**Source of Funds:** It is anticipated that the Agreements will be funded by prospective developers for projects or affiliated entities. A portion of the cost may be paid from NYCEDC's programmatic budget or other funds then available.

**Scope:** The scope consists of advice with respect to and assistance in negotiations of condominium and/or cooperative matters in which NYCEDC is involved.

Payments will be made to the Contractors based on hourly rates with all rates falling within the following ranges, which reflect the variation of fees among the four Contractors:

	<u>When EDC Pays</u>	<u>When 3<sup>rd</sup> Party Pays</u>
Partners	\$295 – \$550	\$410 – \$600
Counsel	\$250 – \$550	\$350 – \$600

Associates more than 6 years experience	\$250 – \$440	\$350 – \$440
Associates from 2 to 6 years experience	\$234 – \$350	\$260 – \$380
Associates less than 2 years experience	\$150 – \$175	\$190
Paralegals	\$150 – \$175	\$190

The Contractors will also be paid for certain out-of-pocket expenses.

Pursuant to its role under NYCEDC's annual contracts with the City, the City's Law Department has approved the retention of each of the Contractors and their rates.

**Proposed Resolution:** To authorize the President and any empowered officer to enter into the Agreements and any needed Funding Source Agreements, substantially as described herein

**NYCEDC Project Code:** 7414

**Staff:** Meredith Jones, General Counsel, Executive Vice President and Secretary,  
 Legal  
 Deborah Bindler, Senior Counsel, Legal  
 Tiffany Lacker, Senior Counsel, Legal