



Roosevelt Island Operating Corporation

KATHY HOCHUL
Governor

SHELTON J. HAYNES
President & CEO

BOARD OF DIRECTORS

RuthAnne Visnauskas, Chair, Commissioner of NYSHCR
Robert F. Mujica Jr., Director of BUDGET
Fay Christian
Conway S. Ekpo
David Kraut
Howard Polivy
Michael Shinozaki

Agenda Item V, 4. December 22, 2022

PROPOSED RESOLUTION

RATIFICATION OF THE AMENDMENT OF CONTRACT WITH THE NEW YORK COMMUNITY TRUST FOR PUBLIC PURPOSE FUNDS GRANT PROGRAM

RESOLVED by the Board of Directors of the Roosevelt Island Operating Corporation of the State of New York (“RIOC”), as follows:

- Section 1. that the amendment of contract with New York Community Trust (“NYCT”) for Public Purpose Funds Grant Program, upon such terms and conditions substantially similar to those outlined in the Memorandum from Gretchen Robinson to Shelton J. Haynes/RIOC Board of Directors dated December 12, 2022, attached hereto, is hereby ratified;
- Section 2. that the President/Chief Executive Officer or President’s designee is hereby authorized to take such actions and execute such instruments as deemed necessary to effectuate the foregoing; and
- Section 3. that this resolution shall take effect immediately.



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MEMORANDUM

To: RIOC Board of Directors/Shelton J. Haynes,
President & CEO

From: Gretchen Robinson, VP/General Counsel

Date: December 12, 2022

Re: Public Purpose Funds Grant Program;
NYCT Grant Administration Contract Amendment

Background:

On December 29, 2021, RIOC Board of Directors authorized the contract with the New York Community Trust (NYCT) for administering the Public Purpose Funds (“PPF”) grants to eligible local non-profit organizations that dedicate those funds to services, programs, and projects, that benefit and enrich the Roosevelt Island community. NYCT successfully completed the first year of the grants administration to these organizations. The Grants Program was expiring on December 20, 2022, and RIOC opted to renew it.

On October 31, 2022, the NYCT Board sent the letter to RIOC asking to extend the Grants Program for a two-year period instead of two one-year extensions, as contemplated in the original contract. Additionally, NYCT asked RIOC to provide an additional \$15,000 for a second round of technical assistance workshops in 2023, which Island organizations found extremely helpful in the last grant cycle.

The revised fee schedule is as follows:

Item	Year 1 (2022)	Year 2 (2023)	Year 3 (2024)	Total Funds
Grants to Roosevelt Island Nonprofits	\$150,000 [disbursed]	\$150,000	\$150,000	\$450,000
Grants for Technical Assistance Workshops	\$50,000 [paid]	\$15,000 [new]	n/a	\$65,000
Trust Administrative Fee	\$25,000 [paid]	\$25,000	n/a	\$50,000

Recommendation:

NYCT is uniquely positioned to further assist RIOC in administering the Public Purpose Funds Grant Program. As such, we are seeking Board approval to ratify the amendment of contract with NYCT to administer one two-year grant cycle through December 20, 2024, for the purpose of providing grant administration and monitoring services for RIOC's Public Purpose Funds Grant Program, along with additional grants for technical assistance in the amount of \$15,000 for the year 2023. The other contract terms would remain the same.