

**ROOSEVELT ISLAND
OPERATING CORPORATION**
of The State of New York



Andrew M. Cuomo
Governor

Charlene M. Indelicato
President/Chief Executive Officer

Donald D. Lewis
Vice President/General Counsel

Frances A. Walton
Vice President/Chief Financial Officer

BOARD OF DIRECTORS

Darryl C. Towns, Chairperson
Fay Fryer Christian
Dr. Katherine Teets Grimm
David Kraut
Mary Beth Labate
Howard Polivy
Michael Shinozaki
Margaret Smith

**MINUTES OF THE MARCH 26, 2015 MEETING OF THE
ROOSEVELT ISLAND OPERATING CORPORATION
BOARD OF DIRECTORS**

A meeting of the Board of Directors was held at the Manhattan Park Community Center, 8 River Road, Roosevelt Island on March 26, 2015 at 5:30 p.m.¹

Directors Present:

Darryl C. Towns	RIOC Chair and Commissioner, the New York State Division of Housing and Community Renewal ²
Erica Levendosky	Representing Mary Beth Labate, Director, the New York State Division of Budget
Dr. Katherine Teets Grimm	Director
David Kraut	Director
Howard Polivy	Director
Margaret Smith	Director

Directors Absent:

Fay Fryer Christian	Director
Michael Shinozaki	Director

Officers and Staff Attending:

Charlene M. Indelicato	President/Chief Executive Officer
Donald D. Lewis	Vice President/General Counsel
Frances A. Walton	Vice President/Chief Financial Officer
Arthur G. Eliav	Associate General Counsel
Muneshwar Jagdharry	Comptroller
Lynda Marmara	Deputy Director, Public Safety
Claudia McDade	Director, Human Resources
Cyril Opperman	Director, Island Operations
Gretchen Robinson	Compliance Officer
Indranie Sanichar	Director, Information Technology
Erica Spencer-El	Community Relations Specialist
Lada V. Stasko	Assistant General Counsel

¹ The RIOC Board Meeting commenced following a public comment period. The public comment period was not part of the meeting.

² Mr. Towns arrived during the discussion of item #1 of new business.

1 Ms. Kraut called the Board meeting to order at 5:40 p.m. The roll was called and a
2 quorum found to be assembled and present.

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6 **APPROVAL OF MINUTES**

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8 The first item of business was the approval of the minutes of the February 26, 2015
9 meeting of the RIOC Board of Directors.

10
11 The proposed draft of the February 26, 2015 Board meeting minutes had been previously
12 distributed to all Board members for their consideration. Upon a motion duly made concerning
13 the minutes of February 26, 2015 meeting, seconded and carried by unanimous vote in favor
14 (Ms. Levendosky, Dr. Grimm, Mr. Kraut, Mr. Polivy and Ms. Smith), the minutes were
15 **APPROVED**, and ordered filed.

16
17 * * *

18 **NEW BUSINESS ITEM #1**

19
20 The first item of new business was the authorization to ratify and amend the contract with
21 JFA Insurance Brokerage & Associates, Inc. (JFA) and Arthur J. Gallagher & Co. (AJG) for
22 insurance brokerage services.

23
24 Mr. Jagdharry provided the background of the insurance brokerage services contract with
25 JFA and AJG. He noted that this is a multi-year contract. Mr. Jagdharry recommended the
26 ratification of the contract for the last two years, as well as the approval of the extension of
27 contract for two additional one-year periods.

28
29 Mr. Polivy noted that the contract had been reviewed by the Audit Committee on March
30 23, 2015 in its executive session since the negotiations were still ongoing. He stated that JFA
31 and AJG have institutional knowledge of RIOC operations and also recommended contract
32 ratification and approval of the contract extension. Mr. Polivy further noted that Insurance
33 Binders for 2015-16 were also discussed at the Audit Committee and that he is satisfied with
34 rationale to change RIOC's insurance carrier.

35
36 Upon a motion duly made, seconded and carried by unanimous vote in favor (Mr. Towns,
37 Ms. Levendosky, Dr. Grimm, Mr. Kraut, Mr. Polivy and Ms. Smith), the following resolution
38 was ADOPTED:

39
40 **RESOLUTION**

41
42 **AUTHORIZATION TO RATIFY AND AMEND CONTRACT WITH**
43 **JFA INSURANCE BROKERAGE & ASSOCIATES, INC. AND**
44 **ARTHUR J. GALLAGHER & CO. FOR INSURANCE BROKERAGE SERVICES**
45

46
47 **RESOLVED** by the Board of Directors of the Roosevelt Island Operating Corporation of the
48 State of New York ("RIOC"), as follows:
49

1 Section 1. that RIOC is hereby authorized to ratify and amend the contract with JFA
2 Insurance Brokerage & Associates, Inc. and Arthur J. Gallagher & Co. for
3 insurance brokerage services, upon such terms and conditions substantially
4 similar to those outlined in the Memorandum from Muneshwar Jagdharry to
5 Charlene M. Indelicato/Board of Directors, dated March 18, 2015, attached
6 hereto;

7
8 Section 2. that the President/Chief Executive Officer or her designee shall take such actions
9 and/or execute such instruments as necessary to effectuate the foregoing; and

10
11 Section 3. that this resolution shall take effect immediately.

12
13 * * *

14
15 **NEW BUSINESS ITEM #2**

16
17 The second item of new business was the authorization to enter into Insurance Binders
18 for 2015-16. Mr. Kraut recommended a vote based on Mr. Polivy's discussion of item #1 of new
19 business.

20
21 Upon a motion duly made, seconded and carried by unanimous vote in favor (Mr. Towns,
22 Ms. Levendosky, Dr. Grimm, Mr. Kraut, Mr. Polivy and Ms. Smith), the following resolution
23 was ADOPTED:

24
25 **RESOLUTION**

26
27 **AUTHORIZATION TO ENTER INTO**
28 **INSURANCE BINDERS FOR 2015-16**
29

30
31 **RESOLVED** by the Board of Directors of the Roosevelt Island Operating Corporation of the
32 State of New York ("RIOC"), as follows:

33
34 Section 1. that RIOC is hereby authorized to negotiate and enter into insurance policy
35 binders for the period from April 1, 2015 through March 31, 2016, upon such
36 terms and conditions substantially similar to those outlined in the Memorandum
37 from Muneshwar Jagdharry to Charlene M. Indelicato/Board of Directors, dated
38 March 16, 2015, attached hereto;

39
40 Section 2. that the President/Chief Executive Officer or her designee shall take such actions
41 and/or execute such instruments as necessary to effectuate the foregoing; and

42
43 Section 3. that this resolution shall take effect immediately.

44
45 * * *

1 **NEW BUSINESS ITEM #3**

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3 The third item of new business was the authorization to enter into License and Operating
4 Agreement with the Main Street Theater & Dance Alliance (MST&DA)

5
6 Ms. Indelicato noted that the proposed license and operating agreement is the result of a
7 long negotiation process. She thanked MST&DA for cooperation and briefly explained the
8 terms of the non-exclusive license for operating the Roosevelt Island Cultural Center.

9
10 Ms. Indelicato stated that MST&DA License and Operating Agreement was discussed at
11 the March Real Estate Development Advisory Committee meeting and recommended it for
12 Board approval.

13
14 Upon a motion duly made, seconded and carried by unanimous vote in favor (Mr. Towns,
15 Ms. Levendosky, Dr. Grimm, Mr. Kraut, Mr. Polivy and Ms. Smith), the following resolution
16 was ADOPTED:

17
18 **RESOLUTION**

19
20 **AUTHORIZATION TO ENTER INTO LICENSE AND OPERATING AGREEMENT WITH**
21 **THE MAIN STREET THEATER & DANCE ALLIANCE (MST&DA)**
22

23
24 **RESOLVED** by the Board of Directors of the Roosevelt Island Operating Corporation of the
25 State of New York (“RIOC”), as follows:

26
27 Section 1. that RIOC is hereby authorized to enter into License and Operating Agreement
28 with the Main Street Theater & Dance Alliance (MST&DA), upon the terms and
29 conditions substantially similar to those outlined in the Memorandum from
30 Charlene M. Indelicato to the Board of Directors dated March 19, 2015, attached
31 hereto;

32
33 Section 2. that the President/Chief Executive Officer or her designee shall take such actions
34 and/or execute such instruments as necessary to effectuate the foregoing; and

35
36 Section 3. that this resolution shall take effect immediately.

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38 * * *

39
40 **NEW BUSINESS ITEM #4**

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42 The fourth item of new business was tabled.

43
44 * * *

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46 **NEW BUSINESS ITEM #5**

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48 The fifth item of new business was tabled.

1 **PRESIDENT’S REPORT**

2
3 Ms. Indelicato noted that the Cultural Center is almost ready and that RIOC is looking
4 forward to opening the Center. She stated that RIOC made sure that usage of the Cultural Center
5 is a fair deal for all Roosevelt Island residents. Ms. Indelicato thanked the Board for supporting
6 the fee schedule for using the Cultural Center.
7

8 Ms. Indelicato also provided a brief update on construction projects, including Con
9 Edison work, on the Island. She noted that it is a very busy time, as the Island is getting ready
10 for Easter Egg Hunt and Cherry Blossom Festival.
11

12 Finally, Ms. Polivy stated that a lot of work is planned on the Island, and asked residents
13 for patience and forbearance. He also noted that with Con Edison working on the Island, RIOC
14 is also addressing safety issues and working on minimizing this distraction, so other projects are
15 uninterrupted.
16

17 * * *

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19 **COMMITTEE REPORTS**

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21 **AUDIT COMMITTEE**

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23 Mr. Polivy stated that the Audit Committee met on March 23, 2015 in the executive
24 session to discuss the contract for insurance brokerage services and insurance binders for 2015-
25 16, approved at this meeting. Mr. Polivy noted that no votes were taken during the executive
26 session.
27

28 **GOVERNANCE COMMITTEE**

29
30 Ms. Smith stated that the Governance Committee met on March 23, 2015 to discuss the
31 Authorities Budget Office Guidance on “Restrictions on Grants and Loans Made by Public
32 Authorities” (ABO Guidance). Ms. Smith explained that, as a public authority, RIOC can only
33 grant or loan money if this power is explicitly enumerated in the enabling legislation. She
34 further noted that RIOC is exploring several options to provide funding to island organizations
35 while remaining in compliance with the ABO Guidance. These options include change in
36 legislation, reaching out to other organizations for their experience and receiving a waiver.
37

38 Ms. Smith thanked RIOC staff for their efforts to get approval from the State for Youth
39 Center funding and noted that this funding requires formal approval by the Board.
40

41 **OPERATIONS ADVISORY COMMITTEE**

42
43 Mr. Kraut stated that the Operations Advisory Committee met on March 9, 2015. The
44 Committee discussed status of general projects, flood management and snow removal efforts.
45 The Committee also reviewed activities of Island Operations and Public Safety Departments.
46
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1 REAL ESTATE DEVELOPMENT ADVISORY COMMITTEE

2
3 Ms. Polivy stated that the Real Estate Development Advisory Committee met on March
4 19, 2015. The Committee discussed the proposed Cultural Center MST&DA License and
5 Operating Agreement, approved at this meeting, and the Roosevelt Island Garden Club permit
6 renewal. The Committee also reviewed the offer concerning the Gustav Kraitz sculpture.
7

8
9 **PUBLIC SAFETY REPORT**

10
11 Mr. Towns noted that the Public Safety Report was included in the Board package.
12

13 * * *

14
15 Upon a motion duly made, seconded and carried by unanimous vote in favor (Mr. Towns,
16 Ms. Levendosky, Dr. Grimm, Mr. Kraut, Mr. Polivy and Ms. Smith), the meeting was adjourned
17 at 6:10 p.m.
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19 _____
20 Donald D. Lewis, Secretary
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