



ANDREW M. CUOMO
Governor

**MINUTES OF THE SEPTEMBER 8, 2016 MEETING OF THE
ROOSEVELT ISLAND OPERATING CORPORATION
BOARD OF DIRECTORS**

A meeting of the Board of Directors was held at the Cultural Center, 548 Main Street, Roosevelt Island, New York, on September 8, 2016 at 5:30 p.m.¹

Directors Present:

Alex Valella	Representing James S. Rubin, RIOC Chair and Commissioner, the New York State Division of Housing and Community Renewal
Michael Kendall	Representing Robert F. Mujica, Director, the State of New York Division of Budget
Fay Fryer Christian	Director
David Kraut	Director
Howard Polivy	Director
Michael Shinozaki	Director ²
Margaret Smith	Director

Absent Directors:

Dr. Katherine Teets Grimm Director

Officers and Staff Attending:

Susan G. Rosenthal	Acting President/Chief Executive Officer/General Counsel
Kimberly L. Quinones	Chief Financial Officer
Christopher R. Dor	Excelsior Service Fellow
Arthur G. Eliav	Associate General Counsel
Muneshwar Jagdharry	Comptroller
John McManus	Director of Public Safety
Cyril Opperman	Director of Operations
Lada V. Stasko	Assistant General Counsel

Others Present:

Michael Russo Engineering Consultant, Hawkins, Webb and Jaeger, PLLC

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

² Michael Shinozaki arrived during the discussion of the New Business #1.

1 Mr. Valella called the Board meeting to order at 5:40 p.m. The roll was called and a quorum
2 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 June 23, 2016 meeting of
9 the RIOC Board of Directors.

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11 Upon a motion duly made, seconded and carried by unanimous vote in favor (Mr. Valella,
12 Mr. Kendall, Dr. Grimm, Mr. Kraut, Mr. Polivy and Ms. Smith), the minutes were APPROVED,
13 and ordered filed.

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17 **NEW BUSINESS ITEM #1**

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19 The first item of new business was the presentation of RIOC's Proposed Budget FY 2017-
20 18.

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22 Ms. Quinones reported that RIOC's projected revenue is running ahead of budget. Mr.
23 Jagdharry then explained the revenue and expense portions of the Proposed Budget for FY 2017-
24 18.

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28 **NEW BUSINESS ITEM #2**

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30 The second item of new business was the authorization to enter into contract with EFPR
31 Group, CPAS, PLLC ("ERFP, Group") for Independent Auditing Services.

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33 Mr. Jagdharry explained that RIOC is required by law to have an audit of its financial
34 statements. He explained that a bid went out in July and that EFPR, Group received the highest
35 rating. He recommended the Board authorize RIOC entering into contract with EFPR, Group.

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37 Mr. Valella advised that RIOC monitor the twin goal of MWBE participation, payment for
38 services and an opportunity to do meaningful work. Ms. Quinones confirmed that the MWBE
39 partner is engaged in meaningful participation.

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41 Upon a motion duly made, seconded and carried by unanimous vote in favor (Mr. Valella,
42 Mr. Kendall, Ms. Christian, Mr. Kraut, Mr. Polivy, Mr. Shinozaki and Ms. Smith), the following
43 resolution was ADOPTED:

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RESOLUTION

AUTHORIZATION TO ENTER INTO A CONTRACT WITH EFPR GROUP, CPAS, PLLC
FOR INDEPENDENT AUDITING SERVICES

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

Section 1. that RIOC is hereby authorized to enter into a contract with EFPR Group, CPAS, PLLC for auditing services, upon the terms and conditions substantially similar to those outlined in the Memorandum from Muneshwar Jagdharry to the RIOC Board of Directors dated August 15, 2016, attached hereto;

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

Section 3. that this resolution shall take effect immediately.

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NEW BUSINESS ITEM #3

The third item of new business was the authorization to amend the Contract with Attri Enterprises, Inc. for the Rehabilitation of Roosevelt Island Bus Garage/Warehouse.

Mr. Russo explained the three contract extensions that were required with Attri for their services. He then recommended the Board authorize the contract extension with the amendment to the Contract with Attri Enterprises, Inc.

Mr. Shinozaki inquired if RIOC was satisfied with the work to date. Mr. Opperman explained that RIOC was satisfied.

Upon a motion duly made, seconded and carried by unanimous vote in favor (Mr. Valella, Mr. Kendall, Ms. Christian, Mr. Kraut, Mr. Polivy, Mr. Shinozaki and Ms. Smith), the following resolution was ADOPTED:

RESOLUTION

AUTHORIZATION TO AMEND CONTRACT WITH ATTRI ENTERPRISES, INC. FOR
THE REHABILITATION OF ROOSEVELT ISLAND BUS GARAGE/WAREHOUSE

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

1 **COMMITTEE REPORTS**

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3 **OPERATIONS ADVISORY COMMITTEE**

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5 Mr. Shinozaki stated that the Operations Advisory Committee met on Tuesday September
6 6, 2016. There the committee reviewed all open projects.

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8 **AUDIT COMMITTEE**

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10 Mr. Polivy stated that the Audit Committee did not meet.

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12 **GOVERNANCE COMMITTEE**

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14 Ms. Smith stated that the Governance Committee did not meet.

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16 **REAL ESTATE DEVELOPMENT ADVISORY COMMITTEE**

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18 Mr. Polivy stated that the Real Estate Development Advisory Committee did not meet.

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21 **PUBLIC SAFETY REPORT**

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23 Mr. Valella noted that the Public Safety Report was included in the Board package.

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27 Upon a motion duly made, seconded and carried by unanimous vote in favor (Mr. Valella,
28 Mr. Kendall, Ms. Christian, Dr. Grimm, Mr. Kraut, Mr. Polivy and Ms. Smith), the meeting was
29 adjourned at 6:50 p.m.

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33 Susan G. Rosenthal, Secretary
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