NEW YORK STATE OF OPPORTUNITY. Atlantic Yards Community Development Corporation

A Subsidiary of Empire State Development

ATLANTIC YARDS COMMUNITY DEVELOPMENT CORPORATION

at the
Shirley A. Chisholm State Office Building
55 Hanson Place – 3rd Floor Conference Room
New York, NY 10017

Meeting of the Directors

Thursday

May 28, 2026 at 1:00 pm

PROPOSED AGENDA

CORPORATE ACTION

1. Approval of the Minutes of the March 19, 2026 Directors' Meeting

FOR INFORMATION

2. Updates and Follow-Ups (Oral Reports)
    a. Final Community Engagement Report and Next Steps
    b. Program Updates

EXECUTIVE SESSION

3. Pursuant to Public Officers Law Section 105(h) - Negotiations with the Project Developer Regarding Memorandum of Understanding and Development of Property/Project – Oral Report

4. Public Comments

Item 1

Atlantic Yards Community Development Corporation
Meeting of the Directors
Held At
Empire State Development - NYC Office
655 Third Avenue, 4th Floor Board Room
New York, New York 10017

March 19, 2026

MINUTES

In Attendance

Directors:	Daniel Kummer, Chair Anand Amin Andrew Gabriel Marc Jahr Mitch Korbey Sayar Lonial Tamara McCaw Ronald Shiffman Gib Veconi
AYCDC Staff:	Debbie Royce – Corporate Secretary
ESD Staff:	Matthew Acocella – Senior Counsel Joshua Bloodworth – General Counsel Joel Kolkmann – Senior Vice President, Real Estate Development and Planning Emily Mijatovic – Downstate Communications Director Anna Pycior – Senior Vice President, Community Relations Arden Sokolow – Executive Vice President, Real Estate Development and Planning David Viana – Assistant Vice President, Community Relations & Subsidiary Administration Christopher Wassif – Director, Real Estate Development and Planning
Also Present:	Joseph McDonnell – Managing Director at Cirrus Anthony Tortura – Co-Chief Investment Officer and Principal at LCOR
	The Press

The meeting of the Atlantic Yards Community Development Corporation ("AYCDC") was called to order at 3:05 p.m. by Chair Daniel Kummer. The Directors were reminded that the meeting was being webcast and that they had received the written materials in advance of the meeting and were free to ask questions at any time.

Chair Kummer then noted that after each Agenda item was presented and comments from the Directors were received, members of the public would be allowed to provide comments.

The Chair then stated that the public was given an opportunity to comment on the Agenda items by submitting their written comments by 3:00 p.m. yesterday and no comments from the public were received.

Chair Kummer explained the final item on the Agenda was public comments. He explained at that time the public would be given the opportunity to provide comments on non-Agenda related matters or on matters that were discussed by the Directors during today's meeting. He explained he would be exercising his prerogative as Chair, and will be moving that item up in advance of the Board going into Executive Session near the end of this meeting.

Chair Kummer advised once the Board comes back to public session, he would give the public the opportunity to make more public comments if desired. He reminded everyone that the intention was to conclude the meeting by 5:00 p.m.

Chair Kummer then advised that he would introduce the three new Directors who have been recently appointed by Governor Hochul. He noted Director Sayar Lonial was arriving shortly, but he would like to introduce Mitch Korbey and Marc Jahr and give them the brief opportunity to introduce themselves.

Director Korbey began by introducing himself and noted that he is a zoning attorney and an urban planner. He explained that he was formally the Director of the New York City Department of City Planning's Brooklyn Office in the early 1990s. He expressed his excitement to be a part of the Board and engage in the deliberations regarding the project.

Next, Director Jahr introduced himself. He noted he is a resident of Brooklyn and was involved in the financing of Site B2 of the Atlantic Yards project when he was working at New York City's Housing Development Corporation. He expressed that he looked forward to working with the Board and with other interested parties on moving this project ahead.

Chair Kummer expressed the Directors are pleased to have both of the new Directors' expertise on the Board. He noted he will give Director Sayar Lonial an opportunity to introduce himself when he arrives.

Chair Kummer then asked the Directors whether anyone had any potential conflict of interest with respect to any of the items on the Agenda. Hearing none, he then turned to the first item on the Agenda, the approval of the Minutes of the Directors' Meeting of December 2,

2025. Director Shiffman stated the Minutes were beautifully written and commended the ESD staff on their efforts.

Chair Kummer asked the Directors if they had any comments or corrections. Hearing none, upon a motion duly made and seconded, the following resolution was adopted:

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE DECEMBER 2, 2025 MEETING OF THE DIRECTORS OF THE ATLANTIC YARDS COMMUNITY DEVELOPMENT CORPORATION

RESOLVED, that the Minutes of the meeting of the Corporation held on December 2, 2025 as presented to the Directors are hereby approved and all actions taken by the Directors present at such meeting as set forth in such Minutes, are hereby in all respects ratified and approved as actions of the Corporation.

* * *

Chair Kummer then called on Anna Pycior, ESD's Senior Vice President of Community Relations, to present the next item on the Agenda, which was a request for authorization for the Corporation to approve its Fiscal Year 2026/27 Operating Budget.

Chair Kummer addressed the Board regarding the current budget item, noting that the proposed budget bore a striking resemblance to the one submitted the previous year. He reminded the Board that this specific budget had already been the subject of extensive prior discussion. Consequently, he requested that Directors keep their questions and comments to a minimum.

Ms. Pycior opened by acknowledging the current Agenda and the budget item. She expressed her appreciation for the members' attendance and recognized the arrival of the new Directors. Turning to the Operating Budget, she noted that the proposed figures were very similar to those of the previous year, with the exception of a slight increase in total personal services. She acknowledged the presence of the budget team and thanked them for their attendance and support.

Ms. Pycior then provided clarification regarding personnel staffing, explaining that the project was staffed by a variety of Empire State Development (“ESD”) employees. She noted that while many individuals were present in the room, they represented only a portion of the team dedicated to the complex project. She explained that, consistent with other projects, a portion of staff time was allocated to the AYCDC budget. She further noted that while this staff time had been assigned annually in the past, the organization intended to transition to a quarterly calculation for the upcoming year due to an increased volume of work. Finally, she advised that given the current level of project activity, it was possible that the budget for these services might be exceeded.

Chair Kummer inquired about the structure of the proposed changes, specifically asking if the process would involve quarterly allocations that were subsequently adjusted and how potential internal budget overages would be addressed. Ms. Pycior confirmed this understanding, explaining that the current stage of the project required the organization to grapple with these complexities. She stated that the staff was working in coordination with the

finance team to establish a method for accounting for time distribution, specifically to determine which portions of staff time were funded by the AYCDC budget versus ESD Corporate. Chair Kummer acknowledged this but expressed his assumption that the organization was not attempting to meticulously assign staff time down to the minute or hour. Ms. Sokolow, ESD's Executive Vice President, Real Estate Development and Planning, confirmed that would be an impossible task.

Director Shiffman stated that, prior to knowing of Director Jahr's presence on the Board, he had intended to suggest that the organization hire or allocate funds for a consultant to provide advice on financial analysis. He emphasized that financial analysis would be a major element for the Board's consideration and argued that having an independent voice and analysis was critical. Director Shiffman acknowledged that while Director Jahr brought such expertise to the Board, he still believed it would be beneficial to engage an expert consultant who could provide additional reports to the body.

Chair Kummer informed the Board that he had already requested a presentation from the outside consultant currently retained by the agency. He explained that this would allow the Board to gain a better understanding of the existing financial analysis, suggesting that such a briefing could take place during a future Executive Session. Director Shiffman sought to clarify if this consultant was an independent outside party. Chair Kummer acknowledged Director Shiffman's desire for fully independent oversight, noting that the matter had been a perennial issue and had been raised previously. He concluded by stating that while funding for an

additional independent consultant was not included in the current budget, the Board could address the request in the future.

Director Veconi expressed his support for Director Shiffman's suggestion regarding the allocation of funds for an independent financial analysis consultant. He noted that this topic had surfaced in numerous previous board meetings, at which points the justification for not having a financial analysis was typically that the project had not yet reached a stage where such an analysis was feasible. Director Veconi argued that this reasoning was no longer applicable and asserted that the project had reached the exact stage where such expertise was required. Chair Kummer interjected to clarify that the project was either at that stage or would be very soon. Director Veconi then formally requested that a provision for this expense be made immediately to ensure that the Board would not be informed at a later date that no budget was available for such work. In response, Chair Kummer inquired whether it was possible to include a placeholder for this item within the current budget.

Ms. Sokolow explained that the budget presented represented the funding currently available for the project. She noted that ESD Corporate had already funded the additional consultant retained for the financial analysis and suggested that the Board consider how to best interact with that firm. Director Shiffman inquired whether the Board would be permitted to interview the consultant in some capacity. Ms. Sokolow clarified that the consultant had already been selected and had been working with the agency for several months to provide assistance. When Director Shiffman asked for the identity of the firm, Ms. Sokolow identified

the consultant as BJH Advisors.

Director Veconi requested that the Board be provided with a copy of the consultant's scope of work to ensure a clear understanding of the tasks for which the firm had been engaged. Ms. Sokolow sought to clarify if the request specifically pertained to the scope defined at the time of hiring. Director Veconi confirmed that this was the case. Ms. Sokolow concluded the exchange by stating she would take the matter into consideration and report back to the Board with a decision.

Director Veconi stated that in the event the Board determined the consultant's scope of work did not align with the need for independent financial analysis to inform its advisory role, he would suggest adding a provision for the Board to retain its own professional resources. He then moved to adopt the budget with the specific stipulation that the Board maintain the ability to increase the budget to fund such resources should they be deemed necessary. Chair Kummer responded, suggesting the motion reflect that the Board would seek to increase the funding, though he noted that he could not guarantee the agency's ultimate funding decisions. He further observed that the necessity for such funds would depend, in part, on what expenses the developer might cover. Director Veconi interjected to ask if a portion of existing funds could be allocated for this purpose, while Ms. Sokolow reminded the group that any such allocation still represented a requirement for additional monetary resources.

Chair Kummer noted that such expenses were frequently borne by the project

developer, which would necessitate further discussions with that party. Director Shiffman stated that the request for independent resources had been a repeated priority for the Board for a significant period and expressed frustration that the Board had not been consulted during the initial hiring of the current consultant. Director Schiffman stated his support for Director Veconi's proposal, stating he would withhold a vote for the Budget until the matter was addressed.

In response, Chair Kummer requested a formal restatement of the motion. Director Veconi moved to adopt the budget as presented, contingent upon a stipulation that the Board would review the scope of work for the consultant hired by the ESD. He clarified that if the Board subsequently determined that additional resources were required, they would then seek to amend the budget to fund those resources. Chair Kummer asked if the members understood the motion, and Ms. Pycior confirmed her understanding. Director Shiffman seconded the motion.

Hearing no further questions or comments from the Directors and noting no questions from the Public, the following amended Resolution was adopted:

ATLANTIC YARDS COMMUNITY DEVELOPMENT CORPORATION – AYCDC FY 2026-27 Operating Budget – Approval of the Corporation's Operating Budget for FY 2026-27 (April 1, 2026 – March 31, 2027)

BE IT RESOLVED, based on the materials presented at this meeting and ordered filed with the Corporation (the "Materials"), the Corporation's proposed FY 2026-27 Operating Budget is hereby approved, and adopted in all respects, substantially in the form set forth in the materials and subject to the availability of funds and further subject to the Directors being provided the

scope of work for the project financial consultant retained by ESD, and that if the Directors determined that, in their view, additional financial resources were required for financial analysis of the future phases of the Project, the Directors could at such time seek to amend the Operating Budget to fund such resources.; and be it further

RESOLVED, that the Officers of the Corporation and/or appropriate designees, and each of them hereby are, authorized and directed to take all actions and execute all documents in connection with the establishment and implementation of the Corporation's Budget; and be it further

RESOLVED, that the President of the Corporation or a Designee be, and each of them hereby is, authorized to take such action and execute such documents as may be necessary or appropriate to carry out the foregoing resolution.

* * *

Director McCaw raised a point of inquiry regarding the Board's actual authority to alter the state's budget allocations, expressing her desire to ensure that any motion passed by the Board was legally and practically viable. Chair Kummer acknowledged the validity of her concern. Director McCaw further suggested that if the current consultant's scope was found to be insufficient for the Board's needs, a request for additional resources should be made through the same mechanisms used to secure the existing outside consultants, rather than as a direct internal budget amendment. Director Veconi confirmed that this approach aligned exactly with the intent of his motion, which Director McCaw then acknowledged.

Chair Kummer recalled and clarified a previous point, noting that the budget might be amended by the agency itself through its scheduled quarterly reassessments of allocations. He characterized the budget as a fluid process and asserted that, in such instances, the Board would be required to vote on those amendments. Ms. Sokolow stated that she would need to verify the specific protocol for such a procedure. She concluded by informing the Board that

staff would follow up with the necessary procedural clarification.

Ms. Sokolow reiterated her intention to investigate the specific protocols required for amending the budget should the need arise. Director Shiffman and Chair Kummer confirmed that the current matter before the Board was a formal vote on the budget as presented with the previously discussed stipulations. Director Veconi observed that it would be logical for the Board to vote on any future budget amendments, a point with which Chair Kummer agreed.

Chair Kummer then called for a vote on the motion to adopt the budget. Director Shiffman abstained. Chair Kummer noted that the motion carried and requested that the record reflect his own abstention as Chair. He concluded by confirming that the budget was officially passed.

Chair Kummer transitioned the meeting to the next Agenda item concerning the public workshops and the draft community engagement report. Ms. Sokolow interrupted to seek clarification on whether the preceding Resolution officially constituted an approval of the budget. Chair Kummer and Director McCaw confirmed that the Board had approved the budget, subject to the stipulated condition previously discussed. Chair Kummer reiterated that the motion had carried, and that it was his understanding that information on future amendments to the budget would be brought back to the Board. Chair Kummer then suggested that the Board plan to revisit the matter during the next quarter or at the next regular meeting.

Ms. Sokolow committed to providing the Board with a follow-up regarding the specific procedures for a formal budget update and amendment process. Chair Kummer characterized this forthcoming information as a general budget update, a description with which both Ms. Sokolow and Ms. Pycior concurred. With the budget discussion concluded, Chair Kummer then transitioned the meeting to the next topic of business, inquiring whether a report was available regarding the community engagement process.

Ms. Pycior expressed her gratitude to all individuals who attended the workshops, assisted in promotional efforts for the events and the survey, and completed the survey themselves. She specifically thanked Elected Officials, Community Boards, and various organizations, describing their contributions as instrumental to the process. She reported that the workshops hosted approximately 330 unique attendees and noted that, while some individuals participated multiple times, the agency welcomed such engagement. She emphasized that the organization did not take the participants' time for granted, particularly given the cold weather and the busy schedules of those who attended in person or online.

Ms. Pycior further noted that nearly 600 people completed the online survey, which she characterized as a significant time commitment given the survey's length. She explained that the agency had methodically processed the gathered information and, in the interest of transparency, had published a comprehensive PDF online containing all responses to ranked and multiple-choice questions. Acknowledging that the public might lack the time to review every individual response, she stated that the agency had worked with consultants at Karp

Strategies to identify key takeaways. She then provided the Board with printed copies of the full report and began a summary of the primary findings.

The first key takeaway addressed was affordability, which Ms. Pycior identified as a primary concern for the community. She stated that there was a consistent desire among participants for the inclusion of affordable units at Atlantic Yards. Furthermore, she noted a consistent demand for family-sized units featuring two or more bedrooms. Regarding income levels, she observed a divergence in opinions: survey participants generally favored middle- and moderate-income housing, whereas workshop attendees showed a slight preference for lower-income housing. Ms. Pycior concluded this portion by noting that, from her perspective, these findings provided valuable insight into the public's priorities.

Ms. Pycior summarized her primary takeaway from the engagement process, noting that the public message was "loud and clear": there is a significant demand for affordability. She stated that the community intends to hold the agency accountable for the number of affordable units included in the remaining unbuilt portions of the project. Furthermore, she observed that participants are passionate about the specific levels of affordability, with preferences ranging from calls for very low-income housing to a preference for moderate-income tiers.

Chair Kummer requested a specific breakdown of the "moderate-middle" income category, which represented 57% of survey preferences, asking which Area Median Income (“AMI”) tiers that figure covered. Ms. Pycior explained that the agency utilized the New York

City Department of Housing Preservation and Development (“HPD”) AMI levels and ensured that a key was included in the survey to clarify these definitions for participants. Mr. Kolkmann, ESD’s Senior Vice President, Real Estate Development and Planning, provided the specific ranges, clarifying that "moderate" income generally spans 80% to 120% of the AMI, while "middle" income covers the 120% to 160% AMI range.

Ms. Pycior emphasized that the survey included specific definitions for each income level to ensure participants were not confused while making their selections. Chair Kummer noted that the "middle" income category for this specific survey was capped at 130% AMI. Upon his inquiry regarding the definition of "low income”, Mr. Kolkmann clarified that it typically covered the 50% to 79% or 80% AMI range. Chair Kummer then apologized for the interruption and invited Ms. Pycior to continue her presentation.

Director Shiffman cautioned against drawing absolute conclusions from the workshop discussions regarding affordability. He noted that many participants at the tables did not have a clear understanding or acknowledgment of the specific income limits associated with various housing tiers, characterizing "affordability" as a term that remains quite vague to the general public. Director Shiffman further emphasized the need for care when interpreting the qualitative data gathered from those discussions.

Ms. Pycior affirmed that the agency takes the results of the report very seriously, noting that it represents hundreds of thoughtfully submitted opinions. However, she acknowledged

the inherent limitations of the data, agreeing with Director Veconi's point that it is impossible to capture every perspective. She emphasized that the community engagement process is ongoing and requested the Board's continued assistance in publicizing future outreach efforts. Ms. Pycior stressed that while the current findings are vital, they do not represent the entire community.

Following these remarks, Chair Kummer turned the floor over to Director Gabriel, apologizing for the delay in recognizing him for a comment. Director Gabriel expanded on the challenges of communicating affordability tiers, noting that percentages like 60% or 80% AMI often lack practical meaning for the community. He observed that in public hearings, residents are primarily concerned with the actual dollar amount of their rent relative to their specific household size and income. He pointed out the inherent challenge in translating these technical metrics, noting that even at the "moderate" 80% to 120% AMI level, residents are still facing rents exceeding $2,000. Chair Kummer suggested that the agency consider incorporating a clearer breakdown—translating these percentages into actual rent and income figures—in the final draft of the report to improve community understanding.

Director Gabriel emphasized the importance of ensuring the community understands exactly how these figures translate to their lives. Chair Kummer and Ms. Pycior signaled their agreement.

Director Veconi noted that he appreciated the inclusion of survey demographics within

the report, pointing out that the median household income for survey respondents was over $150,000. He observed that this demographic fits "solidly in middle income", which contextualizes why the survey results skewed toward middle-income housing preferences. In response to a clarifying question from Chair Kummer, Ms. Pycior confirmed that the income data was collected on a household basis, rather than an individual one.

Director Veconi provided further context on the survey demographics, noting that for a family of three, a household income of $150,000 would place them in the middle-income bracket. He observed that while a skew toward middle-income housing preferences was expected given the respondent pool, it was notable—and perhaps surprising—that so many middle-income respondents still advocated for more low- and very-low-income housing.

Chair Kummer interjected with the observation that survey participants do not always answer questions based solely on personal self-interest. Director Veconi agreed but emphasized that the Board must remain focused on the fundamental question of which specific populations the project is ultimately trying to reach when determining final affordability levels.

Director Veconi highlighted a key takeaway from the demographic data: most participants currently live in the immediate neighborhood, an area that has undergone significant gentrification since the project was approved nearly 20 years ago. While acknowledging the importance of providing housing for current residents, he argued that the project's housing goals should not be restricted to the income demographics presently living in

the area. He cautioned against using the survey results as the sole metric for determining affordability targets, suggesting that the focus must also include those who have been priced out or are otherwise not represented in the current local demographic.

Chair Kummer noted that he did not believe anyone was suggesting the focus be limited to current residents. Ms. Pycior concurred, assuring the Board that the two charts presented were not the "be-all and end-all" of the agency's considerations. She reiterated that the full dataset, which includes responses to a wide variety of questions, provides a much broader context than the summary takeaways alone.

Director Korbey inquired about the distribution methods for the survey and which entities assisted in spreading the word. Ms. Pycior detailed a multi-channel outreach strategy, noting that elected officials, community boards, and neighborhood associations played key roles in dissemination. Additionally, advocacy groups participated, and the agency utilized social media and its own internal database of past meeting registrants to ensure broad reach.

Director Korbey remarked that the volume of responses seemed significant. Chair Kummer confirmed that the survey was widely disseminated and attributed the high engagement partly to frequent follow-up reminders. Ms. Pycior also highlighted that social media posts by elected officials were particularly effective in reaching a larger audience.

Ms. Pycior noted that the survey period was deliberately extended to align with the

addition of more workshops. Director Shiffman then provided a historical perspective on the project's obligations, reminding the Board that the original proposal included a specific commitment to low-income communities. He highlighted that advocacy groups, such as ACORN and others within the community, were instrumental in securing these commitments, which he asserted have not yet been fully met in the units built to date. To illustrate the changing landscape of the area, Director Shiffman presented several economic statistics, noting that while the income of the low-income community in Brooklyn increased by approximately 25% to 30% over the relevant period, the average income in Prospect Heights surged by 185%. He observed that these disparities crystallized significantly between 2015 and 2025 and argued that the exponential gap in income has led to the appreciable displacement of low-income families, reinforcing the urgent need for the project to fulfill its original promises.

Director Shiffman emphasized that without prioritizing low-income and family-sized housing in the current analysis and community presentations, the Board would be operating from a distorted perspective. He argued that the initial recommendations—specifically the decision to split the project into two phases and defer the majority of affordable units to the second phase—would only exacerbate the problem, as local inflation and gentrification would likely increase during that time. Ms. Pycior acknowledged his point and noted that the specific structure of those phases would be discussed in further detail later in the meeting.

Director McCaw expressed strong agreement regarding the unfortunate shift in the neighborhood's racial and income demographics over the years. However, she introduced the

challenge of determining the ideal "mix" of housing, stating that she did not want a community defined by a massive gap between income extremes. She advocated for a "tapestry" that bridges different groups and noted that the difficult task for the Board is finding a balance that addresses the needs of low-income residents while managing the reality of skyrocketing top-tier incomes in the area.

Director Shiffman maintained that achieving the "right mix" was essential for both the Atlantic Yards project and the broader community. Director McCaw agreed, but emphasized the importance of the middle-income segment, stating she did not want that specific piece of the "tapestry" to be lost in the focus on income extremes.

The discussion was briefly paused by Ms. Pycior and Chair Kummer to acknowledge the arrival of Sayar Lonial, the third new Director to join the Board. Chair Kummer introduced Director Lonial, noting their shared history as former chairs of Brooklyn Community Board 6. He then invited Director Lonial to take a moment to introduce himself to the group.

Director Lonial thanked Chair Kummer and expressed his pleasure in joining the Board, noting that he had followed the project since its inception. He shared that he moved to New York 28 years ago for graduate school and highlighted the unique honor of serving on the Board alongside his former professor, Director Shiffman. Director Lonial also mentioned his professional role at the NYU Tandon School of Engineering and his previous experience as the Chair of Brooklyn Community Board 6.

Regarding the project's housing goals, Director Lonial emphasized his commitment to affordability across all levels. While acknowledging the importance of representing the immediate neighborhood, he argued that a project of this scale should be representative of all of New York. He stated that the development should provide affordability for a broad range of New Yorkers rather than focusing on a single demographic. He concluded by expressing his desire to work with the Board to see the project fulfill its original intent and finally reach completion.

Following the discussion on affordability, Ms. Pycior transitioned to the report's findings regarding the streetscape. She reported that the feedback was unified: participants do not feel very safe or comfortable walking around the site, noting a distinct lack of greenery. She stated that concerns regarding the condition of crosswalks, sidewalks, and the need for more trees were raised consistently.

Ms. Pycior informed the Board that the agency has already shared these findings with the Department of Transportation ("DOT") to assist with their ongoing work in the Atlantic Yards and Dean-Flatbush area. She explained that addressing these issues would require a multi-pronged approach, as some improvements fall under the jurisdiction of the DOT, while others must be coordinated with new construction projects and neighboring entities. She concluded by noting that while the results were not surprising to those familiar with the site, the community's goals for a safer, greener environment was expressed "loud and clear". Chair Kummer then directed the conversation toward the topic of open space.

Ms. Pycior reported that the community generally expressed a high level of interest in open space and demonstrated a willingness to accept higher density if it resulted in more parkland. She referenced a previous presentation by the development team that illustrated how additional park space could be achieved through increased building heights. However, she noted that residents were explicitly concerned that the space might result in a concrete plaza rather than a "proper park" filled with greenery.

Director Shiffman critiqued this finding, arguing that the community was presented with a distorted perspective. He contended that the perceived size and emotional impact of an open space are fundamentally altered by the height of the surrounding buildings. To illustrate his point, he described a visual exercise where a horizontal space surrounded by low-rise buildings appears larger and more inviting than the same space surrounded by high-rise or skyscraper-level towers. He further observed that the successful Brooklyn parks cited by participants were typically surrounded by low-rise housing, a context that was not accurately reflected in the options provided to the community.

Director Shiffman continued his critique of the density trade-off, arguing that surrounding a park with 60- or 70-story buildings would create an environment more akin to the open spaces at Hudson Yards than anything currently found in Brooklyn. He maintained that for community engagement to be effective, participants must be presented with the actual physical realities of both options. He specifically pointed out that high-rise developments create a "ceiling" of sky that feels dramatically smaller and warned that environmental factors such as

wind tunnel effects and shadows must be rigorously studied.

Ms. Pycior responded that the agency did not attempt to obscure these facts, noting that the diagrams used in the workshops intentionally depicted the buildings as strikingly tall relative to the scale of the trees. However, Director Shiffman argued that these 2D representations failed to capture the experience of being enclosed by such structures on all sides. Ms. Pycior acknowledged this point, confirming that these environmental impacts are being formally addressed as part of the Environmental Impact Statement ("EIS") process. Director Shiffman concluded by noting he did not wish to lecture the Board on urban design but felt these spatial impacts were critical to understand.

Ms. Pycior reported that the community's feedback regarding retail was highly specific, with a clear consensus against duplicating existing big-box stores or clothing retailers already present in the Atlantic Yards area. Instead, participants expressed a strong preference for smaller storefronts that foster a more localized atmosphere. The primary exceptions to the preference for small-scale retail were grocery stores and food-related services, such as restaurants, bakeries, cafes, and bars.

The report highlighted a significant and detailed level of interest in the type of grocery store provided. Ms. Pycior noted that opinions varied widely, with some residents explicitly requesting that the store not be a "boutique" or high-end outlet, while others cautioned against adding more discount stores that would duplicate existing options in the area. Other

frequently requested services included nail salons and spas. Ultimately, the community's overarching "mantra" was a desire for multiple smaller storefronts within each building rather than a single large-scale commercial space.

Director Gabriel inquired about the geographic breakdown of the survey participants, specifically asking if data by zip code was available. He expressed skepticism regarding the requests for more bakeries and cafes, suggesting those priorities might not reflect the needs of people living in the immediate vicinity of the project extension. He emphasized the importance of understanding how frequently respondents actually utilize the site or live near it to better weigh their retail preferences.

Ms. Pycior confirmed that zip code demographics were included in the report and noted that the vast majority of respondents were from the surrounding area. While acknowledging that the "area" is broad, she explained that the agency intentionally sought input from various adjacent neighborhoods, including Fort Greene and North Park Slope. Director Gabriel accepted this clarification, noting the importance of that context for the retail data.

Director Lonial raised a concern regarding the long-term viability of the proposed retail spaces, emphasizing that the identity of the leaseholder and the established commercial rent rates are as important as the types of businesses themselves. He argued that if the rents are too high, the small storefronts preferred by the community will suffer from constant turnover, unable to sustain themselves over time. Director Lonial warned that frequent vacancies are the

fastest way to lose neighborhood foot traffic, which could ultimately undermine and destroy the utility of the surrounding open spaces. He urged the Board to keep these economic factors in mind when discussing commercial leases, a point which Ms. Pycior acknowledged.

Director Korbey asked if the community was surveyed about the potential for hospitality, hotels, or office uses, particularly in the context of "live-work" environments. Ms. Pycior clarified that while hospitality and hotels were not asked about directly, the report does reflect community interest in shared office spaces within the "community space" category. Mr. Kolkmann noted that while the survey didn't explicitly prompt for hotels, respondents were free to suggest them.

Director Veconi observed that several of the Atlantic Yards buildings completed in recent years already include co-working office spaces and conference rooms. He noted that these amenities, designed for use by the building tenants, have proven to be very popular. This observation provided context for the community's interest in shared office space mentioned previously by Ms. Pycior.

Ms. Pycior moved the discussion to community spaces, noting that the findings were perhaps the least surprising and aligned with the agency's existing commitments. She confirmed that there is significant interest in co-working spaces, but the most prominent takeaway was a general, strong desire for a dedicated community space. She noted that the specific nature and programming of that space would require further consultation with the Board.

Beyond a general community center, Ms. Pycior described a "split" in preferences for other amenities, with residents expressing interest in a variety of services including public libraries, daycare facilities, senior centers, and art centers. She concluded that while the community is most passionate about the inclusion of a central community center, they are broadly welcoming of these additional types of social services as well.

Director Veconi asked for clarification regarding the status of the "intergenerational center", a feature included in the original project plans that technically remains the current project of record. He questioned whether the agency was considering changes to those specific original commitments or if they were still assumed to be valid. Ms. Sokolow responded that the agency has been operating under the assumption that the intergenerational center would remain part of the project, though she noted they intend to discuss those commitments further.

Director Veconi then raised the issue of another original commitment: an indoor public gathering space known as the "urban room”. He noted that he felt compelled to bring this up, signaling its importance as another outstanding obligation from the project's inception that needs to be addressed alongside the newer community space findings.

Ms. Sokolow addressed the status of the "urban room”, stating that the agency is currently discussing whether and how it could be incorporated into the project moving forward. Chair Kummer remarked that a meeting of the AYCDC wouldn't be complete without

mentioning the urban room, acknowledging it as a perennial topic of discussion.

Director Gabriel suggested that the agency should begin identifying specific vendors or operators for the public and community spaces. He explicitly noted that Community Board 8 is currently seeking space and proposed them as a potential tenant, pointing out that such an arrangement would provide a reliable and direct point of contact.

Ms. Sokolow emphasized that the agency is taking the community facility portion of the project very seriously and encouraged continued input from all parties. Chair Kummer noted that this interest also extends to the developer, before transitioning the discussion to the topic of infrastructure.

Ms. Pycior observed that while infrastructure discussions often focus on resiliency or transit access, the proximity of this site to rich transit resources shifted the community's focus elsewhere. Feedback mirrored earlier concerns regarding the streetscape; residents identified the primary infrastructure issue as a "hostile feeling" for pedestrians. In addition to concerns about street, sidewalk, and crosswalk design, the agency also received responses regarding cycling.

Director Veconi shifted the definition of infrastructure from street-level aesthetics to essential utilities, pointing out that the neighborhood has undergone several prominent

infrastructure projects in recent years—specifically large-scale water and sewer replacements. He highlighted a particular project on Dean Street that was required to accommodate the buildings on Block 1129 at Atlantic Yards, noting that those buildings were somehow constructed without sufficient sewer capacity in the street, necessitating a hurried later installation.

Drawing from his observations of water backing up in the streets during recent years, Director Veconi emphasized that stormwater and sewer capacity must be a primary concern. He urged the agency to collaborate proactively with the Department of Environmental Protection ("DEP") to ensure the necessary capacity is established ahead of time. He concluded by stressing the importance of building this infrastructure alongside the project's growth rather than addressing it "after the fact".

Ms. Pycior and Chair Kummer acknowledged that while the general public might not immediately think of sub-surface utilities when completing a survey, those issues remain critical. Director Veconi underscored the urgency of the matter by sharing an anecdote from the start of the Dean Street project, noting that a community liaison from the Department of Design and Construction ("DDC") had warned him that "the sewer is about to blow up".

Director Shiffman then connected these concerns to the current proposal, pointing out that the significant increase in the number of residential units being proposed will have a substantial impact on existing infrastructure. He questioned whether the current carrying

capacity is sufficient to support the new development. Chair Kummer agreed, emphasizing that a careful and rigorous analysis of the infrastructure's capacity must be conducted as the project moves forward.

Director Veconi expressed concern regarding the logistics of servicing the buildings on Blocks 1120 and 1121. He noted that if the sewer connections are located on Atlantic Avenue, the construction would be a "monster of a project", reiterating the need for advanced planning. Director Shiffman added that the impact on the Gowanus area must also be considered.

Following this, Director Korbey asked for an update on the EIS and whether a consultant had been retained. Mr. Kolkmann confirmed that ESD Board approved AKRF for the role. He explained that AKRF was selected because they conducted the original EIS and possess the most specialized and comprehensive knowledge of the project’s unique complexities.

Ms. Pycior presented the final takeaway from the report, which focused on accountability. She emphasized that while setting priorities is important, the ultimate success of the project rests on execution, accountability, and transparency. She stated that it was vital to put this commitment in writing, affirming that both ESD and the development team are fully committed to these principles.

Acknowledging the long history of the project and the long-term involvement of many people in the room, Ms. Pycior explicitly stated that the demand for accountability has been

heard. She concluded by declaring that accountability is not just a community demand, but something the agency itself truly values as they move toward the execution phase. Chair Kummer acknowledged this final point as the discussion on the takeaways concluded.

Ms. Pycior concluded her presentation by addressing continued engagement, emphasizing that this report does not mark the end of the community process. She assured the Board that the agency would not disappear only to resurface later with the Draft Environmental Impact Statement ('DEIS'); instead, they remain committed to transparency throughout the complex negotiations ahead.

Ms. Pycior stated that over the coming months, the public will have opportunities to review the proposed project in much greater detail, acknowledging that the information shared thus far has remained largely conceptual. Ms. Pycior noted that the agency plans to proactively reach out to community organizations, including tenant organizations, community boards, and neighborhood associations. She specifically requested that the Board members send her and David Viana, ESD's Assistant Vice President, Community Relations & Subsidiary Administration, suggestions for any smaller or "under the radar" groups that should be included.

Finally, she reminded everyone that a virtual public workshop was scheduled for that evening at 6:30 PM to discuss the draft community engagement report with the public.

Chair Kummer pointed out that a specific call-out appeared to be missing from the

current slide, specifically regarding the MOU (“Memorandum of Understanding”).

Ms. Sokolow requested that the detailed discussion regarding the MOU be deferred until a later point in the meeting. However, Director Veconi questioned whether the MOU shouldn't be considered a fundamental part of the conceptual project program currently being discussed. Ms. Sokolow clarified that while it is a separate item, the MOU does indeed "feed into" the conceptual project.

Ms. Pycior transitioned the discussion to program updates by presenting the current set of assumptions ESD is utilizing for its ongoing analysis and stakeholder conversations. She emphasized that these updates represent the agency's latest real-time thinking, shaped by the findings of the community engagement report, current site conditions, and negotiations with the development team. Regarding the residential density, she noted that while the currently approved total is approximately 6,400 units, the new proposal seeks to increase that figure by over 2,000 units, establishing a new cap that would not exceed 9,000 total units.

Ms. Pycior explained that the framework for income-restricted housing on the remaining unbuilt sites is being envisioned in two distinct phases. For the initial sites, Ms. Pycior said the agency is proposing that 25 percent of the rental units be set at an average of 60 percent of the Area Median Income. For later sites, Ms. Pycior said that the plan involves a higher percentage of income-restricted rentals at a higher income tier, though she specified that these units would not exceed 120 percent of the Area Median Income. Additionally, Ms.

Pycior stated that the agency is introducing a requirement for family-sized housing, stipulating that a minimum of 30 percent of the units must consist of two or more bedrooms.

Director Gabriel asked for clarification regarding how many of the originally promised affordable units are still outstanding. Mr. Kolkmann noted that of the 2,250 affordable units originally committed to the project, 876 have yet to be built. Director Veconi then questioned how those remaining 876 units relate to the proposal to add over 2,000 new units to the site. Director Gabriel clarified that the 2,000-unit increase refers to the overall residential total, not just affordable housing. Ms. Pycior reiterated that the 2,000 units are additional to the existing project capacity as the discussion sought to reconcile the original obligations with the new density being proposed.

Director Gabriel followed up by asking for a specific number, inquiring how many of the newly proposed 2,000-plus units would be designated as affordable housing. Mr. Kolkmann suggested that the best way to understand the breakdown is to look at the total volume of housing that remains to be constructed across the entire project.

Mr. Kolkmann explained that with approximately 3,200 units already completed and a new proposed cap of 9,000, there are up to 5,800 units remaining to be built in the project's second phase. He clarified that for the first buildings to be constructed as part of the second phase—those that are located on solid ground sites—the agency is committing to an affordability level of 25 percent of units at an average of 60 percent of the Area Median

Income. For the subsequent buildings, he noted that conversations with the development team are ongoing, but the intent is to include a higher percentage of affordable units—exceeding 25 percent—while potentially allowing for a higher average income limit than the initial 60 percent benchmark.

Director Gabriel expressed continued frustration that the specific number of affordable units remained unclear, to which Mr. Kolkmann responded that the exact figures are not yet determined. Chair Kummer interjected to remind the Board that the calculation is not a simple matter of counting units, which led to a brief period of overlapping conversation.

Ms. Pycior clarified that while the final number is pending, the total amount of affordable housing would certainly exceed the 876 units remaining from the original commitment, emphasizing that the count would not be lower than that previous obligation. Mr. Kolkmann noted that the agency's new commitment to increase the percentage of family-sized units inevitably impacts the overall unit count, as larger apartments occupy more square footage than smaller ones.

Director Gabriel questioned whether the previous projections were based only on single units or smaller apartments. Ms. Pycior and Mr. Kolkmann clarified that this was not the case. Chair Kummer urged the Board to move away from focusing exclusively on a "pure unit" count discussion, as it is more complicated than that.

Director Shiffman requested that the housing data be broken down by income quartile rather than just an average percentage of the AMI, arguing that this granularity is necessary to understand exactly which families would benefit. Ms. Sokolow clarified that he was asking for the specific "income bands" or tiers that define eligibility.

Mr. Kolkmann responded that the agency is not yet at that stage of the process; currently, for the 485-x tax exemption program, it is an average of 60 percent area median income. Director Shiffman pushed back, insisting that the project must target specific income levels now. He argued that precise targeting is required to correct what he described as a "misallocation" of affordable units during the project's first phase and the subsequent two phases that are being proposed. Ms. Sokolow acknowledged Director Shiffman’s concerns.

Director Veconi then shifted the focus to the timeline, asking which specific locations are designated as the first sites to be constructed under this new proposal. Mr. Kolkmann identified these as Site 5 (specifically the rental portion) and Site B6. He explained that the agency is prioritizing buildings that can be constructed on "solid ground" rather than over the rail yards. Mr. Kolkmann stated, as frequently discussed in public sessions, this allows for greater density and a faster construction timeline, which in turn delivers more total units, and affordable housing units, to the community sooner. Director Veconi followed up by asking for a ballpark estimate of the number of rental units planned for Site 5.

Mr. Kolkmann estimated that Site 5 and Site B6 would collectively generate up to

approximately 2,000 units. Director Veconi calculated that, based on the proposed 25 percent mandate, these two sites would produce 500 affordable units at an average of 60 percent AMI. He further inquired if the project was aligning with specific tax programs like 485-x or Mandatory Inclusionary Housing ("MIH") Option 1, which requires a 10 percent set-aside for households at 40 percent AMI.

Mr. Kolkmann noted that while current discussions are centered around the 485-x framework, he could not confirm the specific 40 percent AMI requirement offhand, echoing Ms. Sokolow's earlier point that these details remain part of an ongoing conversation. Director Veconi then brought up the remaining 1,500 units of the initial 2,000-unit increase, confirming with Ms. Pycior that those would be distributed across the remaining blocks, including Sites B5, B7, B9, and B10.

Regarding the proposed figures, Director Veconi stated that the numbers did not "seem right". He argued that delivering only 500 affordable units in the first phase would be an extremely difficult "sell" to the community, especially considering that 877 affordable units remain outstanding from the original May 2025 deadline. He highlighted a perceived lack of leverage, noting that the State had already agreed not to pursue the liquidated damages or funds that would have compensated for these delays—funds he suggested could have been used to accelerate 100 percent affordable projects elsewhere, such as those associated with Atlantic Avenue Mixed-Use Plan ("AAMUP") and Gowanus.

Furthermore, Director Veconi pointed out the timeline of the proposal, noting that even these 500 units are likely at least five years away from completion under a best-case scenario. Director Shiffman added that the location is not appropriate for a lot of families—situated at the intersection of Fourth and Atlantic Avenues.

Director Veconi continued his critique of the proposal, pointing out that subsequent phases would feature higher income tiers. He pointed out that the project is already significantly behind on its original promises, specifically citing a deficit of 1,031 units intended for low and very low-income households, as previously detailed by Ms. Ismene Speliotis and Ms. Bertha Lewis of MHANY, at the previous AYCDC meeting. Director Veconi questioned the logic of delivering only 500 units in the first phase at the 60 percent AMI level while planning to increase the AMI for the remaining buildings, stating clearly that he found this approach difficult to accept.

Director Korbey then asked for clarification on the 876 outstanding units from the original commitment, specifically inquiring if those units were intended to be "deeper affordable"—meaning at lower income levels—than the 60 percent AMI currently being proposed. Mr. Kolkmann responded by explaining the flexibility in the existing project documents. He noted that the original project documents allow for affordable units to be priced as high as 165 percent of AMI, which is precisely what the agency is now attempting to correct.

Mr. Kolkmann also brought up the existence of a separate Community Benefits Agreement ("CBA"), noting that while ESD was not a party to it, this agreement between the developer and ACORN contained more detail on various levels of affordability.

Director Veconi stated the separate MOU, in his view, was designed to insulate the developer from accountability to the State of New York. Director Veconi argued that while the State was willing to sign a Master Development Agreement ("MDA") that allowed for affordability as high as 165 percent AMI, the actual commitment made to the community was for a broader and deeper range of affordability as negotiated by Ms. Lewis and Ms. Speliotis, who were at the last meeting. Director Veconi again stated that the project is currently 1,031 units short. Director Veconi added while the State was not a party to the agreement, the State decided not to include this in the MDA.

Ms. Sokolow clarified that ESD is not saying there will not be low and low-income units in the buildings that have a higher AMI. A building can have a higher AMI and still be hitting some lower AMI bands. Director Shiffman responded, that is why ESD needs to show the AMI bands. Ms. Sokolow acknowledged this point.

Director Veconi then stated that at this stage of the project, what is needed is a schedule that shows buildings, unit counts, unit sizes and affordability levels. Ms. Sokolow responded that this is what ESD is using to start the conversation and the Directors' feedback is exactly what ESD is looking for.

Director Veconi disagreed with the characterization that ESD was just "starting" the process. He stated that it was already March and that the development team had been in place since at least October. Director Veconi expressed concern over the pace of the project, emphasizing that the Board should not still be having introductory conversations by the time the June meeting arrives.

Ms. Pycior stated that ESD would not want to come out without any thinking and processing of the community input that ESD was getting. Ms. Sokolow explained ESD intentionally pushed the process out to do the community engagement and to have that inform the process. Mr. Kolkmann added that it would have been disingenuous to present finalized income bands today as a finished product; instead, the agency is just now reaching the stage where it can begin applying real numbers to the framework. Ms. Sokolow emphasized that this represents the current status of ESD's work at this specific moment.

Director Lonial asked if the Board will have more clarity on the AMI bands for the remaining 876 affordable units from the original commitment. Ms. Sokolow responded that ESD will talk about the overall affordability for the next phase which will include the 876 units. Director Lonial added, it would be good to know what has already been constructed and what AMI levels those units have been constructed at, to compare with what is being proposed for the next phase. Mr. Kolkmann confirmed that the agency already possesses the specific AMI data for the completed units and can provide that context for the Board. Ms. Sokolow added that there will be a lot more than 500 affordable units being built overall.

Director Shiffman said that the Board must start to think of the quality of the units, as well as the quantitative analysis of those units. He expressed concern regarding the living conditions that will be provided for affordable families. Director Shiffman urged the agency to think about the street patterns in the area and what are the feelings one experiences when you are out on the streets. He suggested that until we think about the quality of the housing, perhaps it should be considered that the affordable units are located off-site.

Chair Kummer signaled that there is another phase of the meeting yet to occur, and as a result, he would take one or two more comments. Director Korbey stated that the 485-x program and similar programs mandate that building amenities must be shared and equal across all unit types, and that the quality of finishes in the affordable units must match those in the market-rate apartments. Director Korbey emphasized that ensuring this level of parity is critically important to the community and is a detail the Board must remain sensitive to as the project moves forward.

Director Veconi addressed that before the current development team took over, the previous developer was operating under an agreement to complete all 2,250 affordable units by May 2025. Director Veconi continued that failure to meet this deadline carried liquidated damages of $2,000 per unit per month. By his calculation, the current assessment would already stand at roughly $17 million, and since the first phase of the new plan is likely five years away from completion, that liability could eventually soar to approximately $120 million. He noted that these potential funds, which could have been used to subsidize affordable housing

elsewhere in Brooklyn, have essentially been held in abeyance while the current Memorandum of Understanding is negotiated.

Director Veconi expressed concern that under the new proposal, the agency would only deliver 500 units against the 876 outstanding units after another five years, with no clear timeline for the remaining balance. He argued that this plan represents a considerable departure from the 2014 agreement. Given the extended delivery timeline, Director Veconi said that the State must revisit the idea that there is only currently a $12 million liability for missing the original deadlines. He concluded that the State has an obligation to do more to compensate the community, especially since the project's completion now appears to be many years further on the horizon than originally promised.

Chair Kummer transitioned the meeting to a discussion regarding the MOU, inviting Ms. Pycior to provide further details. Ms. Pycior explained that the MOU is a non-binding document intended to establish the framework for the upcoming public review process, including environmental reviews and public hearings. She noted that the agreement, which will be signed by ESD and the development team, covers a wide range of issues: the housing program, financing structures, construction timing, MTA-related agreements, community engagement, and hiring requirements. Ms. Pycior stated that the agency aims to finalize the document before the end of July.

Chair Kummer added that there are active, ongoing discussions regarding the role the Board will have in that process, encouraging members to share their thoughts with him directly.

Director Shiffman asked whether the Board would be granted the opportunity to see the MOU before it is signed.

Director Shiffman raised a concern regarding the lack of transparency in previous dealings, pointing out that prior MOU with former developers had been signed without being presented to the Board. Ms. Sokolow responded that she could not speak to past practices as she was not with the agency at that time, and she emphasized that the current MOU is still a "work in progress" and does not yet exist as a finalized document.

Chair Kummer clarified that Director Shiffman was likely referring to the controversial interim lease for Site 5, which he acknowledged was never brought before the Board. Chair Kummer suggested that the new process currently being established will effectively overtake and supersede those previous arrangements. With the discussion on the MOU reaching a temporary conclusion, the Chair then moved to open the floor to the public, asking if any attendees wished to provide comment.

As the meeting moved toward administrative business, Director Gabriel pointed out an omission in the records for the purpose of correcting the official minutes. He noted that during the previous meeting held at 55 Hanson Place, he had raised a specific question regarding the structure and expectations for local hiring on the project. Because this inquiry was missing from the draft, he requested that the record be amended to reflect that the topic had been addressed.

Chair Kummer and Ms. Debbie Royce, ESD's Corporate Secretary, acknowledged the statement, with the Chair agreeing that the minutes should be updated to include Director Gabriel's questions on local hiring. This correction ensures that the Board's focus on community employment opportunities is formally documented as part of the project's ongoing oversight. Following this administrative adjustment, the Chair prepared to conclude the discussion.

Chair Kummer called for a motion to enter into an executive session, citing Paragraph H of Section 105 of the New York State Open Meetings Law. He clarified that the purpose of this private session was to discuss ongoing negotiations with the project developer specifically regarding the MOU and the overall development of the property. Director Veconi moved the motion, adding the caveat that the Board must officially return to public session afterward to adjourn, ensuring that the public would be present if any further resolutions were made.

Chair Kummer confirmed that while he did not anticipate any new motions or resolutions resulting from the private discussion, returning to public session is the required procedure for adjournment. Director McCaw seconded the motion, which passed unanimously following a chorus of "ayes" with no opposition or abstentions. The Chair then informed the public that the Board would relocate to a different room for the session, estimating a return to the public forum around 5:00 PM, though he noted the timing could not be guaranteed.

Following the unanimous vote, the Board members relocated to a private room to conduct their executive session. As outlined by Chair Kummer, this closed-door portion of the

meeting was dedicated specifically to sensitive negotiations regarding the MOU and the future development of the project sites.

While the public and non-essential staff waited, the Directors and agency representatives deliberated on the framework that would eventually govern the housing programs, financing, and community obligations discussed earlier in the session. In accordance with Director Veconi's earlier request and state transparency laws, the Board remained obligated to reconvene in the public forum once their deliberations concluded to officially adjourn the meeting, even if no formal resolutions were reached during the private discussion.

Following the conclusion of the executive session, Chairman Kummer reconvened the public portion of the meeting. He formally noted for the record that no motions were made, no resolutions were passed, and no votes were taken during the private deliberations, with the exception of the procedural vote to return to the public session.

As a primary point of public disclosure, the Chair announced that the Board has expressed a clear preference to hold its next meeting in April to maintain momentum on the ongoing MOU process. While agency staff has agreed to aim for an April date, they committed to convening no later than May as a definitive deadline for the next gathering. During the intervening period, staff will continue active negotiations with the developer regarding the MOU's framework. The goal is to provide the Board with a substantive update during the next session—whether in April or May—to solicit further feedback on both the process and the

specific terms of the agreement.

Director Veconi pushed back against the possibility of waiting until May, arguing that a two-month gap would be too long. He pointed out that April provides an ample 30-day window and insisted that the Board should be able to coordinate a single day within that month to meet. He emphasized the importance of maintaining a tighter schedule to ensure the project remains under active oversight.

Chairman Kummer acknowledged Director Veconi's urgency, reiterating that the Board's preference for an April meeting has been clearly established and is now beyond question. He concluded by assuring the members that the agency would actively work toward scheduling the next session within that preferred April timeframe to keep the Memorandum of Understanding negotiations moving forward.

Chair Kummer then noted that although the Agenda called for public comment, no members of the general public remained in attendance aside from the development team. Before adjourning, Director Gabriel took a moment to officially welcome the new board members, a sentiment that was acknowledged by Ms. Pycior and the incoming directors, including Director Korbey, Director Jahr, and Director Lonial.

Chair Kummer called for a motion to adjourn. Director Shiffman provided the motion and Director Veconi seconded it. The motion carried unanimously, and the meeting was

officially adjourned.

Hearing no further business, the meeting was adjourned at 5:05 p.m.

Respectfully submitted,

Debbie Royce
Corporate Secretary