

HUGH L. CAREY BATTERY PARK CITY AUTHORITY
Meeting of the Investment Committee
200 Liberty Street, 24th Floor
New York, NY 10281
May 29, 2025

Members Present

Catherine McVay Hughes, Chair
Angela Pinsky, Member

Authority Staff in Attendance: Pamela Frederick, Chief Financial Officer/Treasurer
Marie Baptiste, Deputy Treasurer
Vanessa Mesine-Michael, Treasury/Revenue Accountant
Lauren Murtha, Paralegal/Assistant Corporate Secretary

Others in Attendance: Robert Cheddar, PFM Asset Management
Marty Hammond, PFM Asset Management
Louis Sarno, Ramirez Asset Management

The meeting, called on public notice in accordance with the New York State Open Meetings Law, convened at 1:04 p.m.

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The first item on the agenda was the approval of the minutes of the Committee's January 28, 2025 meeting. Upon a motion made by Ms. McVay Hughes and seconded by Mr. Petracca, the following resolution was unanimously adopted:

APPROVAL OF MINUTES OF THE JANUARY 28, 2025 INVESTMENT COMMITTEE MEETING

BE IT RESOLVED, that the minutes of the meeting of the Investment Committee of the Hugh L. Carey Battery Park City Authority held on January 28, 2025 are hereby approved.

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The Committee then reviewed the Authority's quarterly investment report as presented by the investment advisors PFM Asset Management. Ms. Frederick reported that, as of April 30th, the Authority held \$770 million in investments and 94% are invested in U.S. Treasuries.

The Committee discussed other topics including the impact of the U.S. government downgrade by Moody's, the debt ceiling, the Federal Reserve and the impact on the U.S. dollar from current tariff policies.

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There being no further business, upon a motion made by Ms. McVay Hughes and seconded by Mr. Petracca, the Members unanimously voted to adjourn the meeting. The meeting thereupon adjourned at 1:57 p.m.

Respectfully submitted,

Lauren Murtha

Lauren Murtha
Assistant Corporate Secretary