

HUGH L. CAREY BATTERY PARK CITY AUTHORITY

Meeting of the Audit & Finance Committee

200 Liberty Street, 24th Floor

New York, NY 10281

October 1, 2025

Members Present

Martha Gallo, Chair

Clinton Plummer, Member

Authority Staff in Attendance: Zachary Bergen, Deputy General Counsel, Procurement & Contracts
Pamela Frederick, Chief Financial Officer/Treasurer
Karl Koenig, Controller
Lauren Murtha, Paralegal/Assistant Corporate Secretary
Jason Rachnowitz, Director of Financial Reporting

Others in Attendance: Daniel McElwee, CBIZ CPAs P.C.
Warren Ruppel, CBIZ CPAs P.C.

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 March 5, 2025 meeting. Upon a motion made by Mr. Plummer and seconded by Ms. Gallo, the following resolution was unanimously adopted:

APPROVAL OF MINUTES OF THE MARCH 5, 2025 AUDIT & FINANCE COMMITTEE MEETING

BE IT RESOLVED, that the minutes of the meeting of the Audit & Finance Committee of the Hugh L. Carey Battery Park City Authority held on March 5, 2025 are hereby approved.

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The Audit Committee met, with Martha Gallo serving as Acting Chair, joined by committee member Clint Plummer.

The Audit Committee reviewed the Authority's six-month financial statements, which were prepared by management and reviewed in coordination with CBIZ CPAs P.C. ("CBIZ"), the Authority's independent auditors. Representatives from CBIZ attended the meeting and addressed questions from the Audit Committee.

Mr. Rachnowitz led the review of the six-month financial statements and the audit plan. He gave a summary of highlights on the financial statements, noting that the Authority has made

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payments to NYCHDC in furtherance of its commitments with respect to the Joint Purpose Fund and to City of New York in connection with the Authority’s collection of PILOT.

Then, the Audit Committee reviewed the upcoming audit plan for the fiscal year ending October 31, 2025. Mr. Ruppel reported that audit fieldwork is scheduled to begin in early December, with the completed audit to be presented to the Audit Committee and the Board for approval by the end of January, consistent with prior years and in advance of Public Authority Law reporting requirements.

Last, the Audit Committee received an update on the status of the dissolution of the Conservancy provided by Zachary Bergen.

No votes were required.

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There being no further business, upon a motion made by Mr. Plummer and seconded by Ms. Gallo, the Audit Committee unanimously voted to adjourn the meeting. The meeting thereupon adjourned at 2:05 p.m.

Respectfully submitted,

Lauren Murtha

Lauren Murtha
Assistant Corporate Secretary