



Roosevelt Island Operating Corporation

KATHY HOCHUL
Governor

B.J. JONES
President/CEO

BOARD OF DIRECTORS

RuthAnne Visnauskas, Chair, Commissioner of NYSHCR
Blake G. Washington, Director of BUDGET
Marc Jonas Block
Fay Christian
Conway Ekpo
Dr. Michal L. Melamed
Howard Polivy
Prof. Lydia W. Tang
Melissa A. Wade

MINUTES OF THE JANUARY 22, 2026 MEETING OF THE ROOSEVELT ISLAND OPERATING CORPORATION BOARD OF DIRECTORS

A meeting of the Board of Directors was held at the Good Shepherd Community Center, 543 Main Street, Roosevelt Island, NY 10044 on January 22, 2026 at 5:30 p.m.¹

Directors Present:

Meghan Anderson	Representing RuthAnne Visnauskas, RIOC Chair and Commissioner, New York State Housing and Community Renewal
Morris Peters	Representing Blake G. Washington, Director, State of New York Division of Budget
Marc Jonas Block	Director
Fay Christian	Director
Conway Ekpo	Director
Dr. Michal L. Melamed	Director
Howard Polivy	Director, <i>Attended via Videoconference Pursuant to Public Officers Law § 103-a</i>
Prof. Lydia W. Tang	Director
Melissa A. Wade	Director

Officers and Staff Attending:

B.J. Jones	President/Chief Executive Officer
Dhruvika Patel Amin	Vice President/Chief Financial Officer
Mary C. Cunneen	Vice President/Chief Operating Officer
Anthony Amoroso	Director/Chief of Public Safety Department
Kevin Brown	Assistant Vice President/Chief of Public Safety Department
Bryant Daniels	Assistant Vice President/Communications and Government Affairs
Suzanne Dooley	Assistant General Counsel
Marcus Looi	Deputy Comptroller
Aida Morales	Chief of Staff
Nestor Ortiz	Director of Transportation
Lada V. Stasko	Deputy General Counsel

¹ The public comment period preceded the Board meeting and was not a part of the Board meeting.

1 Ms. Meghan Anderson, the Chair’s designee, called the meeting of the Board of Directors
2 to order at 5:57 p.m. The roll was called, and a quorum was 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 December 4, 2025 meeting
9 of the Board of Directors. The proposed draft of the minutes for the December 4, 2025 meeting of
10 the Board of Directors had been previously distributed to all Directors for their consideration.
11

12 Upon a motion duly made, seconded and carried by unanimous votes in favor
13 (Ms. Anderson, Mr. Block, Ms. Christian, Mr. Ekpo, Dr. Melamed, Mr. Peters, Mr. Polivy, Prof.
14 Tang and Ms. Wade), the minutes of the December 4, 2025 meeting of the Board of Directors were
15 announced APPROVED and ordered filed.
16

17 * * *

18
19 **NEW BUSINESS ITEM #1**
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21 The first item of new business was the authorization to enter into contract with New Flyer
22 Industries Limited (“New Flyer”) for the purchase of a hybrid bus model XDE40.
23

24 Mary Cunneen, Vice President/Chief Operating Officer, provided historical background and
25 the reason for the new bus purchase. She noted that to sustain bus service on the Island without
26 interruption, RIOC must maintain a fleet of eight buses allowing for spare coverage and routine
27 preventive maintenance. Currently, the fleet consists of seven forty-foot buses, and one fourteen-
28 passenger shuttle bus. In June 2025, the Board approved the purchase of a New Flyer hybrid bus
29 scheduled for delivery at the end of this year. However, one fleet bus has over 300,000 miles and
30 is nearing the end of its useful life, with replacement parts no longer available. As such, the bus is
31 planned for decommissioning. As a result, the approved purchase alone falls short of the desired
32 fleet size of eight. New Flyer has confirmed that if ordered now both hybrid buses can be delivered
33 concurrently at the end of this year, or early next year. The purchase is being conducted through a
34 single source procurement with New Flyer, which has supplied buses to RIOC for over twenty
35 years. This approach provides clear operational benefits, including standardized parts, reduced
36 training requirements, mechanic familiarity with vehicle systems, and more efficient maintenance
37 practices; these advantages support safer, more reliable operations, and lower life cycle costs.
38

39 Additionally, RIOC confirmed with MTA that New Flyer's base bus price is consistent with
40 the pricing of recent MTA procurements, despite the MTA purchasing in significantly larger
41 volumes and including additional equipment and specifications. This pricing assessment with the
42 MTA assisted RIOC in confirming that the proposed cost is competitive, reasonable, and reflective
43 of current market conditions. The base cost of a hybrid bus is \$1,005,706 and includes a negotiated
44 five-year, 300,000 mile warranty on major components. Because training and diagnostic tools were
45 already covered under the first bus purchase approved by the Board last year, RIOC will realize the
46 upfront cost savings. Due to global tariff uncertainty, the final price may increase by an estimated
47 five to twenty-five percent at the time of production. With a five percent contingency, and potential
48 twenty-five percent tariff, the total project cost is \$1.3 million. The tariff cost will be determined at
49 the time of line entry of the bus, which for RIOC means October or November of this year. It is

1 important to note that seventy-two percent of bus components are manufactured here in the U.S.,
2 while the rest of the parts are sourced outside of the U.S. from Canada and Mexico, and these parts
3 include steel and HPAC components.
4

5 Based on New Flyer's proven performance, competitive pricing, validation through the
6 MTA, and the operational benefits of a single source procurement, RIOC is hereby seeking
7 authorization to purchase this New Flyer hybrid bus for the amount of \$1.3 million.
8

9 Mr. Polivy inquired as to why RIOC is getting a hybrid bus versus an electric bus. Ms.
10 Cunneen stated that the electric bus is definitely where RIOC wants to go, and the path that RIOC
11 endeavors to be on; however, RIOC has not done the necessary studies and assessments of RIOC's
12 MPEs in the motor pool, and what the budgetary commitment would be for RIOC to undertake now
13 a full EV transition. This hybrid purchase puts RIOC on that path to sustainability, and allows RIOC
14 to trend in the right direction to eventually transition to EVs once RIOC has done the appropriate
15 studies.
16

17 Prof. Tang inquired whether or not, given the chaotic situation with the tariffs, the twenty-
18 five percent is and potentially will be the maximum projection going forward, or is there any
19 movement on this percentage? Ms. Cunneen responded that based upon what RIOC has received
20 from New Flyer and their experience with tariffs, keeping a range of five to twenty-five percent is
21 a good-planning start. If there is a seismic shift, RIOC will need to come back to the Board,
22 depending on how things go and change.
23

24 Ms. Amin stated that this percentage is currently a very conservative estimate. There is a
25 trade agreement between America, Mexico, and the U.S. where the tariffs are lower –
26 approximately ten to fifteen percent. But RIOC does not know when these buses will be built out
27 and when they will be delivered and if the agreement with New Flyer is going to hold in place and
28 a higher range complies with industry standards. Ms. Cunneen reiterated that at the end of the day,
29 it is a line entry which would be October or November.
30

31 Ms. Wade inquired whether or not RIOC was going to do studies and what is RIOC's
32 timeframe for beginning that process? Ms. Cunneen confirmed that RIOC's plan is certainly to do
33 such a study. All electric buses is the goal, and as far as the timing is concerned, RIOC has not
34 firmed up when that will happen due to budget concerns; RIOC must first ensure that RIOC has the
35 funds available to do the study.
36

37 Prof. Tang inquired as to whether or not the studies have been budgeted, and if so, how
38 much? Ms. Amin responded that RIOC is required by mandate to have its fleet be all electric
39 vehicles in 2040, and so RIOC is currently working with New Flyer in terms of how RIOC assesses
40 this whole program because RIOC is going to have to do a whole buildout of its infrastructure for
41 charging stations, et cetera.
42

43 Dr. Melamed asked if the current bus is in the budget? Ms. Amin answered in the
44 affirmative. RIOC has a cost savings by purchasing this bus now in terms of training and diagnostic
45 tools because RIOC already paid for that with the first bus, so since these buses will be delivered
46 together, RIOC will not have to pay that cost, so there are savings there. And also, New Flyer is
47 honoring the same price.
48

49 Mr. Block inquired as to whether or not electric really is the best goal, or should RIOC be
50 looking at natural gas buses as well? President B.J. Jones responded that RIOC should have that

1 discussion when RIOC does the planning study; RIOC is mindful of the Executive Order that Ms.
2 Amin had mentioned and to which Ms. Cunneen referred about transitioning to electric vehicles by
3 2040, but RIOC can explore the various options when making its final decision.
4

5 Mr. Peters recalled some of the discussions that the Board had a couple of years ago, shortly
6 after he became the designee, when there was widespread ire on the Island about the state of RIOC's
7 bus fleet and transportation on the Island. Mr. Peters now wanted to give credit to Ms. Cunneen and
8 the entire Operations team for how far everything has come: complaints are no longer made and a
9 lot of progress has been made. This is another step towards RIOC having a modern fleet that is
10 worthy of the Island.

11 Upon a motion duly made, seconded and carried by unanimous votes in favor (Ms.
12 Anderson, Mr. Peters, Mr. Block, Ms. Christian, Mr. Ekpo, Dr. Melamed, Mr. Polivy, Prof. Tang
13 and Ms. Wade), the following resolution was ADOPTED:

14
15 **RESOLUTION**
16

17 **AUTHORIZATION TO ENTER INTO CONTRACT WITH NEW FLYER INDUSTRIES**
18 **LIMITED FOR THE PURCHASE OF A HYBRID BUS MODEL XDE40**
19

20
21 **RESOLVED** by the Board of Directors of the Roosevelt Island Operating Corporation of the State
22 of New York ("RIOC"), as follows:
23

24 Section 1. that RIOC is hereby authorized to enter into contract with New Flyer
25 Industries Limited for the Purchase of a Hybrid Bus Model XDE40, upon
26 such terms and conditions substantially similar to those outlined in the
27 Memorandum from Mary C. Cunneen, Chief Operating Officer & Vice
28 President, to RIOC Board of Directors/B. J. Jones, dated January 14, 2026,
29 attached hereto;
30

31 Section 2. that the President/Chief Executive Officer or President's designee is hereby
32 authorized to take such actions and execute such instruments as deemed
33 necessary to effectuate the foregoing; and
34

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

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38 * * *
39

40 **NEW BUSINESS ITEMS #2, #3, #4**
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42 The second item of new business was the approval of the revised Investment Guidelines.
43

44 The third item of new business was the approval of the revised Procurement Lobbying
45 Contacts Guidelines.
46

47 The fourth item of new business was approval of the revised Senior Management Policies
48 and Rules.

1
2 The new business item #2, #3 and #4 were discussed together and one vote was conducted
3 on all three items.
4

5 President B.J. Jones introduced the next three items: updates to RIOC's policies and
6 guidelines stemming from a review conducted by RIOC's Governance Committee. The three
7 policies in order of the actions are: (i) the Investment Guidelines, which address permissible
8 investments, related operational procedures and reporting; (ii) the second is the Procurement
9 Lobbying Contacts Guidelines, which is in regards to contacts made by vendors to staff during the
10 solicitation and award period of a procurement, otherwise known as the restricted period; and (iii)
11 the final one for today is the Senior Management Policies and Rules, which relate to compensation,
12 time, and attendance of senior management. The changes in these documents make the policies
13 more reflective of current times. Updates include the acknowledgment of electronic forms of
14 communication; more recent standards such as GASB and cybersecurity controls; raising the
15 threshold for competitive bids for investments to take inflation into account; and references inserted
16 into RIOC's policies, including outside activities and conflicts of interest. A legal review has also
17 been carried out to ensure these updates align with applicable state regulations.
18

19 Mr. Ekpo provided some context on the three updated policies: RIOC has a base set group
20 of policies and guidelines that govern this organization. Prof. Tang was previously Chair of the
21 Governance Committee when RIOC updated its By-laws and Code of Ethics and Conflict of Interest
22 Policy. Since his becoming the Chair of the Governance Committee, one of the first tasks
23 undertaken by Mr. Ekpo was to go through and identify how many of RIOC's policies and
24 guidelines are currently out-of-date. RIOC has about a dozen or so policies that have not been
25 updated in quite some time, and Mr. Ekpo set about methodologically going through which policies
26 that have not been updated the longest, and working through in reverse chronological order, using
27 this methodology.
28

29 Mr. Ekpo further provided that the three updated policies had not been reviewed as follows:
30 (i) the Investment Guidelines not updated since approximately 2002 and thresholds and accounting
31 standards have now been incorporated that are widely accepted by industry standards; (ii) the
32 Procurement Lobbying Contacts Guidelines not updated since 2010 and the contact rules have been
33 updated to address when communication with the vendors may be had; and (iii) the Senior
34 Management Policies and Rules had very minimal changes, and such changes merely ensured that
35 the Code of Ethics and Conflict of Interest Policy unequivocally applies to RIOC's senior
36 management.
37

38 Mr. Ekpo confirmed that the Governance Committee has a remainder of nine policies to
39 update, which the Committee will set about throughout the rest of this year to update.
40

41 Prof. Tang voiced concerns with regard to some of the updates incorporated into the
42 Procurement Lobbying Contacts Guidelines as to how investigations that RIOC should conduct if
43 somebody steps out of bounds and has an unpermitted contact with a vendor. Mr. Ekpo explained
44 that the Committee now revised the guidelines to not put the onus solely on the CFO but to spread
45 out the burden to RIOC's Ethics Officer and the Inspector General in accordance with State Finance
46 Law. The Committee now has the confidence that matters will be properly addressed and
47 investigated by those who are responsible for conducting such investigations. And then it is staff's
48 responsibility outlined in the guidelines for them to report it to the State government.
49

1 Prof. Tang inquired as to whether or not every RIOC staff member has a responsibility to
2 report? Mr. Ekpo confirmed in the affirmative. Ms. Anderson stated that these guidelines apply to
3 all state agencies and only during a certain period during any procurement which is called the
4 “blackout period” is there to be no contact among the vendors and staff of any state agency during
5 a procurement. And if unpermitted contact should be violated in any way, such unpermitted contact
6 has to be reported.

7
8 Dr. Melamed inquired as to whether or not RIOC’s outside counsel reviewed the revised
9 Procurement Lobbying Contacts Guidelines? Mr. Ekpo answered in the negative and confirmed
10 that RIOC’s legal counsel did review the guidelines and the Governance Committee feels confident
11 that these represent the best interest of Roosevelt Island and RIOC.

12
13 Prof. Tang inquired about circumstances when there is a conflict of interest with the CFO,
14 then the investigator would be RIOC’s General Counsel or its Ethics Officer and/or the Inspector
15 General? Mr. Ekpo responded that typically the General Counsel is not involved in the day-to-day
16 procurement process and, as such, there is no conflict of interest with an investigation being
17 conducted by RIOC’s General Counsel. Ms. Anderson stated that RIOC has a Conflict of Interest
18 Policy that is separate and apart from the Procurement Lobbying Contacts Guidelines which
19 guidelines are specifically about any contact amongst the agency staff with vendors who are trying
20 to procure, or participate in RIOC’s RFP process. Mr. Peters agreed with Ms. Anderson.

21
22 Mr. Block iterated that what Prof. Tang described was not just conflict of interest, but
23 outright fraud. When fraud is involved other policies step into place. Mr. Block confirmed that the
24 updated Procurement Lobbying Contacts Guidelines are in conformity with the procurement laws.
25 Mr. Ekpo affirmed that you cannot legislate good behavior. If people are going to commit fraud,
26 they're going to commit fraud and there are mechanisms to address that in addition to these
27 guidelines, codes of ethics, criminal statutes, and the like. Ms. Anderson affirmed that if staff
28 witnesses something incorrect or if they need to report a matter, then the staff can look to the
29 Procurement Lobbying Contacts Guidelines and know what to do.

30
31 Prof. Tang inquired whether or not it was a short process to figure out whether or not there
32 has been a violation of that blackout period. Ms. Anderson responded that it depends upon the
33 procurement. President B.J. Jones further responded in the affirmative: it could be a few weeks, it
34 could be several months. The “blackout period” is the period while the solicitation is out there for
35 vendors to respond to, and then while the award process is taking place.

36
37 President B.J. Jones further stated that these guidelines are to keep vendors from trying to
38 unduly influence a procurement decision. And so another important part of the policy which has
39 not been changed, is that, as part of RIOC’s procurement process, RIOC puts vendors on notice that
40 they are only to speak to the designated contact, which is typically RIOC’s procurement officer
41 during the restricted period. And these guidelines are about reporting any deviations if a vendor
42 should do so.

43
44 Prof. Tang inquired about whether or not this condition which is being discussed applies
45 only to the blackout period? Mr. Ekpo answered in the affirmative. President B.J. Jones also
46 affirmed that there are acceptable interactions that are part of the procurement process. Ms.
47 Anderson agreed: if a vendor had a question about something in the solicitation, and sought
48 clarification then that could be deemed acceptable communication with the designated procurement
49 contact for that solicitation.

1 Prof. Tang inquired that if a procurement applicant independently goes to contact RIOC's
2 CFO, then that is a violation? Ms. Amin stated that a procurement applicant would not contact the
3 CFO because the contact information would be on the RFP and that would be RIOC's Director of
4 Procurement. Prof. Tang further inquired that if the applicant did the research and found out that
5 the CFO's email address is this a violation? Ms. Anderson stated that if inquiry was merely made
6 by someone as to whom the appropriate contact person is, such would not be a violation, and the
7 person should just document the contact.
8

9 Upon a motion duly made, seconded and carried by unanimous votes in favor
10 (Ms. Anderson, Mr. Peters, Mr. Block, Ms. Christian, Dr. Melamed, Mr. Polivy, Prof. Tang and
11 Ms. Wade), the following resolutions for new business items #2, #3, #4 were ADOPTED:
12

13
14 **RESOLUTION**

15
16 APPROVAL OF THE REVISED RIOC INVESTMENT GUIDELINES
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18
19 **RESOLVED** by the Board of Directors of the Roosevelt Island Operating Corporation of the State
20 of New York ("RIOC"), as follows:
21

22 Section 1. that the revised RIOC Investment Guidelines, as recommended by the
23 Governance Committee pursuant to Section 2925 of the New York Public
24 Authorities Law, attached hereto, are hereby approved and adopted.
25

26 Section 2. that the President/Chief Executive Officer or President's designee is hereby
27 authorized to take such actions and execute such instruments as deemed
28 necessary to effectuate the foregoing; and
29

30 Section 3. that this resolution shall take effect immediately.
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33
34 **RESOLUTION**

35 APPROVAL OF THE REVISED RIOC PROCUREMENT LOBBYING CONTACTS
36 GUIDELINES
37

38
39 **RESOLVED** by the Board of Directors of the Roosevelt Island Operating Corporation of the State
40 of New York ("RIOC"), as follows:
41

42 Section 1. that the revised RIOC Procurement Lobbying Contacts Guidelines, as
43 recommended by the Governance Committee pursuant to the New York
44 State Finance Law §§139-j and 139-k ("Procurement Lobbying Law"),
45 attached hereto, are hereby approved and adopted.
46

47 Section 2. that the President/Chief Executive Officer or President's designee is hereby
48 authorized to take such actions and execute such instruments as deemed
49 necessary to effectuate the foregoing; and
50

1 Bike to advocate for a new bike share station on the Island's north end, and partnering with
2 the community to explore opportunities to enhance the Island's public realm.

- 3 • RIOC, like the broader community, have a vested interested in the safe demolition of the
4 Steam Plant that minimizes disruptions to the neighborhood over the course of 2026.
5 RIOC recognizes that this is the responsibility of the City of New York, and most, if not
6 all of it is outside of RIOC's authority, but RIOC will continue to communicate the
7 importance of this to the City's new leadership. Community engagement continues to be
8 important and President Jones again thanked the local stakeholders and Island residents
9 with whom he met since the December Board meeting, including RIRA President, Frank
10 Farance, leadership from the Child School, members of the Garden Club, the RIOC Cornell
11 Tech Community Task Force, the Senior Center, and more. Each of these meetings has
12 been informative and productive.
- 13 • The President also confirmed that he had the honor of attending the Governor's State of
14 the State where the outlined proposals for a stronger, safer, more affordable New York.
15 The President was pleased to also announce the application period for the next round of
16 public purpose funds will be opened to Island nonprofits beginning tomorrow, Friday,
17 January 23rd; the funds will once again be managed by the New York Community Trust,
18 which expects to award up to \$260,000 through one year grants of up to \$30,000 to
19 nonprofits currently operating regular ongoing programming on Roosevelt Island. All
20 interested nonprofits can visit the New York Community Trust website beginning
21 tomorrow to learn more about the application process.
- 22 • With regard to the possibility of significant snowfall this upcoming weekend, the President
23 confirmed that RIOC teams have already begun testing equipment and taking inventory of
24 our necessary supplies, which is part of RIOC's standard emergency response protocols.
25 The President acknowledged the positive feedback RIOC's grounds crew received from
26 the community for their snow work during RIOC's last accumulating storm and the
27 President further confirmed that RIOC will once again be ready to tackle whatever comes
28 its way this upcoming weekend.

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30 * * *

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32 **COMMITTEE REPORTS**

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34 **AUDIT COMMITTEE**

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36 Mr. Polivy, Chair of the Audit Committee, stated that the Committee did not meet.
37

38 **GOVERNANCE COMMITTEE**

39
40 Mr. Ekpo, Chair of the Governance Committee, stated that the Committee did not meet.
41

42 **REAL ESTATE DEVELOPMENT ADVISORY COMMITTEE**

43
44 Mr. Polivy, Chair of the Real Estate Development Advisory Committee, stated that the
45 Committee did not meet.

46
47 **OPERATIONS ADVISORY COMMITTEE**

48
49 Ms. Christian, Chair of the Operations Advisory Committee, stated that the Committee did
50 not meet.

1 **PUBLIC SAFETY REPORT**

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3 Ms. Anderson stated that the Public Safety Report was included in the Board of Directors’
4 package.

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6 * * *

7
8 **EXECUTIVE SESSION**

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10 Ms. Anderson noted that the Board of Directors would like to adjourn into Executive
11 Session to discuss:

- 12 a. proposed, pending or current litigation; and
- 13 b. to consider its position and instruct its representatives regarding negotiations for the
14 purchase, sale or lease of real property.

15
16 Upon a motion duly made, seconded, and carried by unanimous votes in favor (Ms.
17 Anderson, Mr. Block, Mr. Peters, Ms. Christian, Mr. Ekpo, Dr. Melamed, Mr. Polivy, Prof. Tang
18 and Ms. Wade), the open meeting was adjourned for the Board of Directors to go into Executive
19 Session at 6:37 p.m. To discuss lease of real property and litigation.

20
21 Upon the return of the Board of Directors from the Executive Session at 7:34 p.m.,
22 Ms. Anderson noted that no votes were taken during the Executive Session.

23
24 * * *

25 Upon a motion duly made, seconded and carried by unanimous vote in favor (Ms. Anderson,
26 Mr. Peters, Mr. Block, Ms. Christian, Mr. Ekpo, Dr. Melamed, Mr. Polivy, Prof. Tang and Ms.
27 Wade), the meeting was adjourned at 7:35 p.m.

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Lada V. Stasko, Deputy General Counsel