

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT
February 12, 2019**

Chairperson Smalls presided over the Meeting of the Members of the Board of Directors of the Philadelphia Authority for Industrial Development held on Tuesday, February 12, 2019 at 5:00 p.m. in PIDC's Board Room, 26th floor, Centre Square West, 1500 Market Street, Philadelphia, PA.

Other Members attending:

Kate Hagedorn (via phone)
David Hyman
Thomas A. K. Queenan

Attending from PIDC staff:

John Grady, President
Cassie Gardner, Executive Assistant

Upon a motion duly made and seconded the Minutes of the meeting held on January 29, 2019 were unanimously approved.

Chairperson Smalls requested approval of the following Resolutions:

- I. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to enter into a lease with Advanced Internet Marketing d/b/a The GBS Group (Tenant), to lease 2,600 rentable square feet in Quarters M-5, known as 4613 S. Broad Street, Philadelphia, PA 19112 (the "Leased Premises").

The appropriate officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements with Tenant or its nominee or assignee, and to do such other acts necessary upon such terms and conditions as they deem to be in the best interests of PAID.

Upon a motion duly made and seconded, the Members unanimously approved the above Resolution.

- II. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to enter into a lease with BFW Group, LLC (Tenant), to lease Suites 310 and 320, totaling 527 usable square feet, in Quarters M-3, 4605 S. Broad Street, Philadelphia, PA 19112 (the "Leased Premises").

The appropriate officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements with Tenant or its nominee or assignee, and to do such other acts necessary upon such terms and conditions as they deem to be in the best interests of PAID.

Upon a motion duly made and seconded, the Members unanimously approved the above Resolution.

- III. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to enter into a lease with MyFoodChain (Tenant), to lease Suites 120 and 130, totaling 469 usable square feet, in Quarters M-3, 4605 S. Broad Street, Philadelphia, PA 19112 (the “Leased Premises”).

The appropriate officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements with Tenant or its nominee or assignee, and to do such other acts necessary upon such terms and conditions as they deem to be in the best interests of PAID.

Upon a motion duly made and seconded, the Members unanimously approved the above Resolution.

- IV. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to enter into a license with the City of Philadelphia (the City) and a sublicense with American Airlines, Inc. (American), to undertake design and construction of certain renovations to the Philadelphia International Airport (the Airport). The terms of the license and sublicense agreements made effective as of February 24, 2019, will be twelve months, with options for three renewals totaling 3 years, at nominal rent.

The appropriate officers of PAID are hereby authorized and empowered to execute the above-described agreements and all necessary documents and other agreements, and to do such other acts as are necessary to assist American upon such terms and conditions as they deem to be in the best interests of PAID.

Upon a motion duly made and seconded, with Mr. Hyman abstaining (see Enclosure 1), the Members unanimously approved the above Resolution.

There being no further business before the Board, the meeting was adjourned.

Enclosure 1

February 12, 2019

Mr. John S. Grady, President
Philadelphia Industrial Development Corporation
2600 Centre Square West, 1500 Market Street
Philadelphia, PA. 19102

James Leonard, Esq
Commissioner of Records
Department of Records
Room 156, City Hall
Philadelphia, PA. 19107

RE: Potential Conflicts of Interest - Chapter 20-600 Philadelphia Code

Dear Mr. Leonard:

I am a Member of the Board of Directors of the Philadelphia Authority for Industrial Development (PAID). I am also a Partner of the law firm of Kleinbard LLC.

I participated in a meeting of the PAID Board today and disclosed that Kleinbard LLC represents Philadelphia International Airport, therefore I announced my disqualification from consideration of a Resolution authorizing PAID to approve a Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to enter into a license with the City of Philadelphia (the City) and a sublicense with American Airlines, Inc. (American), to undertake design and construction of certain renovations to the Philadelphia International Airport (the Airport). The terms of the license and sublicense agreements made effective as of February 24, 2019, will be twelve months, with options for three renewals totaling 3 years, at nominal rent.

Sincerely,

DAVID L. HYMAN, ESQUIRE

DLH/jg