

File
New York

Minutes of a special meeting of stockholders of Brooklyn National League
Baseball Club Inc., held at 215 Montague Street, Brooklyn, N.Y., Monday, January 16,
1956 at 3 P.M. 100% of the stock was present in person or by proxy.

"The President of the Corporation, Walter F. O'Malley, reported that the public announcement of the club's intention to sell Ebbets Field and adjacent real estate holdings had brought a number of serious inquiries. The corporation has not made any commitment as to price or purchaser. Mr. O'Malley stated that he believes these decisions should be deferred until 1957 in view of the uncertainty as to the exact date when Ebbets Field would be vacated. Details of the arrangement to play six or more games in the Jersey City Municipal Stadium were given. The lease with Jersey City, which has been approved by the Board of Directors of this corporation and by the Municipal Government of Jersey City provides for a term of 3 years with an option to renew on an annual basis for 3 additional years. * * *

A site at Atlantic & Flatbush Avenue has been selected for a study by the Office of the Borough President and an appropriation of money has been made by the City Government, and an engineer, a real estate firm and an attorney have been retained to make the report. This report will indicate whether or not it is feasible in a municipal rehabilitation program to provide a site for a new stadium at the expense of this corporation. The plans prepared by the ball club's engineer show that only a small amount or approximately 1½ square blocks would have to be purchased at the condemnation price as the balance of the site would be leased from the LIRR. The LIRR has orally shown its approval of such a project and the President of the railroad, Mr. Thomas Goodfellow, has offered to produce a corporate resolution of the railroad should the same be required.

The same general area (Atlantic & Flatbush Avenue) has also been designated by Mr. Robert Moses as suitable for slum clearance and rehabilitation. Article to this effect with diagram appeared in New York Herald Tribune Friday, January 13, 1956. It is hoped that either the Cashmore or Moses plan or the coordination of both can produce, in addition to substantial civic improvements, a site, small in proportion to the entire area under study, but large enough for a new Brooklyn Dodger stadium.

An additional and recent development of interest which is quite informal at this time would indicate that the Convention Bureau of the City of New York is seriously and genuinely interested in a privately financed large seating capacity stadium. Such a stadium would be larger than the officers and directors of this corporation had in mind for the use of the Dodgers alone but this new interest by the Convention Bureau might be of persuasive value insofar as either the Cashmore or Moses plans are concerned or a consolidation of them. Mr. O'Malley has stated that he was recently asked point blank if the Dodgers would subscribe \$4,000,000 to such a stadium if it were to be built at the Atlantic & Flatbush Avenue site and if the Dodgers had the management and operation of the stadium as well as a satisfactory lease to play its National League schedule of games plus All Star and World Series games, (if any).

Mr. O'Malley then asked the stockholders if they would adopt a resolution expressing the intent of the stockholders in respect to the above matter. The following Resolution was unanimously adopted:

-2-

"RESOLVED that Brooklyn National League Baseball Club, Inc., hereinafter called the Dodgers, by and through its President, Walter F. O'Malley, hereinafter called O'Malley, sell Ebbets Field and adjacent real estate, the time of such sale to be determined by O'Malley depending on progress or lack of progress in finding a site at Atlantic & Flatbush Avenues, Brooklyn. The action of the Board of Directors in approving the lease of Jersey City Municipal Stadium is approved. Commitments for the repair and maintenance of Ebbets Field should be on the basis of occupancy only through the years 1956 and 1957".

"BE IT FURTHER RESOLVED that the Dodgers through O'Malley, may make a commitment in the amount of \$4,000,000. for the purchase of land, in addition to that which would be leased from the railroad, and for the erection of a stadium at the Atlantic & Flatbush Avenue site or in the alternative,

"BE IT FURTHER RESOLVED that the Dodgers through O'Malley, may make a commitment to purchase a \$4,000,000 first mortgage bond issue in a larger privately financed stadium such as desired by the Convention Bureau of the City of New York providing that the same be erected at Atlantic & Flatbush Avenues, Brooklyn, and that the Dodgers secure a satisfactory lease to play its National League schedule of games as well as All Star and World Series games, and further that the Dodgers be given a management contract for the operation of the premises for multi-purposes in addition to baseball".

"BE IT FURTHER RESOLVED that O'Malley be directed to give full and complete cooperation to either the Cashmore or Moses plans for the Atlantic & Flatbush Avenue area or a combination of both to the extent that it be clearly shown that the Dodgers want to continue its franchise in Brooklyn in a suitable and modern stadium. To this end the Jersey City lease should be considered as a practical pro-tem arrangement".

"BE IT FURTHER RESOLVED that the powers and authorizations granted by these resolutions shall be effective for a period of six months from the date hereof and that at the expiration of such time a special meeting of the stockholders may be called for the purpose of renewing or modifying any of the proposals adopted herein".