

CITY OF YONKERS
ECONOMIC DEVELOPMENT CORPORATION

BOARD MEETING

DECEMBER 17, 2013
10:00 a.m.

Board Members

PRESENT: SUSAN GERRY
CECILE SINGER
PETE KISCHAK

Non-Board Members

Present:
Melvina Carter, YIDA, CEO
Deepika Mehra, YEDC, CFO
Chuck Lesnick, City Council President

CECILE SINGER: We would like to call to order the meeting of the Yonkers Economic Development Corporation.

The First order of business is the roll call.

Deepika Mehra: Mayor Mike Spano is excused.

Ms. Mehra: Susan Gerry?

Susan Gerry: Here

Ms. Mehra: Cecile Singer

Cecile Singer: Here

Ms. Mehra: Pete Kischak

Pete Kischak: Here

Ms. Mehra: We have a quorum. Let the record reflect that the City Council President Chuck Lesnik is here.

Cecile Singer: The next order of business is the approval of the minutes. You have the minutes before you. Are there any additions or corrections? If no additions or corrections may I have a motion to accept the minutes.

Sue Gerry: Motion

Cecile Singer: The financial statements are included as well. Are there any questions? If there are no questions may I have the motion to accept the financial statements as submitted?

Pete Kishak: Motion

Cecile Singer: The next is the official intent for resolution for Ferncliff Manor for the retarded incorporated.

Melvina: Cecile and board, this matter was taken up by the IDA for a straight lease transaction, however the company is coming before the YEDC because they anticipate a tax exempt bond and so that is what this resolution is requesting. We do have the application again and the resolution is also here.

Cecile Singer: We've just had an explanation and the Ferncliff Manor representative is present. Does anyone have a question or concern? If there are no questions may I have a motion to accept the inducement resolution?

Susan Gerry: Motion

Cecile Singer: Thank you.

Cecile Singer: Legal updates. There is a resolution for the termination of an agreement with SFC.

Melvina Carter: David do you want to summarize?

David Rothman: Yes. As the board heard previously from the IDA there is an agreement with the Streuver Fidelco Cappelli Company for the termination at other sites and the development of parcels known as H and I.

There is an agreement resolution that would authorize execution by YEDC allowing the development of development of H and I Park Center and termination of RPC and Cacace Center. YEDC is one of the main parties.

Cecile Singer: Are there any questions or concerns?

Melvina Carter: Again, just with the IDA this will be subject to the finalizing of the PILOT and other open issues that the Administration has.

Cecile Singer: We have a resolution to accept the termination?

Sue Gerry: Motion

Pete Kischak: Motion

Cecile Singer: Is there any other business?

Melvina Carter: No other business

Cecile Singer: If no other business, may I have a motion to adjourn the YEDC meeting.

Cecile Singer: So now we have order.

Melvina Carter: Yes. Thank you.