

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

-----x

CITY OF YONKERS
ECONOMIC DEVELOPMENT CORPORATION

BOARD MEETING

March 27, 2013

10:00 a.m.

-----x

PRESENT: MAYOR MICHAEL SPANO, Chairman
CECILE SINGER, Member
PETER KISCHAK, Member
SUSAN GERRY, Member
MELVINA CARTER, IDA President, CEO
JESUS LOPEZ, IDA CFO

LYNN FARRELL-MILEO
830 Bronx River Road
Bronxville, NY 10708
914-776-1318

1
2 MAYOR SPANO: The Yonkers Economic
3 Development Corporation Board meeting is open.

4 MR. LOPEZ. Mayor Mike Spano?

5 MAYOR SPANO: Here.

6 MR. LOPEZ: Sue Gerry?

7 MS. GERRY: Here.

8 MR. LOPEZ: Cecile Singer?

9 MS. SINGER: Here.

10 MR. LOPEZ: Peter Kischak?

11 MR. KISCHAK: Here.

12 MR. LOPEZ: Mr. Mayor, we have a
13 quorum.

14 MAYOR SPANO: Excellent. Let me start
15 off Congratulating former Assemblywoman Cecile
16 Singer. She's been appointed the new President
17 of the YEDC, as if you didn't need another
18 responsibility. We say thank you for making
19 yourself available again for the people of
20 Yonkers.

21 MS. SINGER: I'm honored to work with
22 the Mayor I have known for along time and with
23 Melvina and staff. You all do a wonderful job
24 and I love this city, as you know.

25 MAYOR SPANO: We have the reading of

1
2 the minutes for December 11, 2012. Any
3 questions?

4 MS. SINGER: I have a correction with
5 the resolution for the General Counsel contracts.
6 It has to read differently, Greg Young can't move
7 something that has something to do with himself.

8 MS. CARTER: It's on page three where
9 Greg introduced, it says that Greg Young, Counsel
10 introduced the resolution for General Counsel
11 contract to the Board and then CEO Carter
12 explained the budget. So, your correction is?

13 MS. SINGER: He can't introduce a
14 resolution that is applicable to himself. Peter
15 will amend it.

16 MAYOR SPANO: We have a motion to
17 change the language?

18 MR. KISCHAK: I am introducing the
19 resolution.

20 MAYOR SPANO: Second?

21 MS. SINGER: Second.

22 MAYOR SPANO: All in Favor?

23 (Chorus of Ayes)

24 MAYOR SPANO: Other than that do I have
25 a motion to accept the minutes?

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

MR. KISCHAK: Motion.

MS. SINGER: Second. The only thing I would say in the future the employee health, dental and life, when we have something we should have the dollar amount stated so that it's transparent.

MAYOR SPANO: We have the 2012, Melvina?

MS. CARTER: For the year-ending December 31st, 2012, the YEDC its annual audit again was conducted by O'Connor Davies, and the Audit Committee did meet last week. Cecile Singer is the Chairperson.

MS. SINGER: Again, the same process was followed as with the IDA. As you know, the YEDC is a much smaller entity and it's structured in a way, usually when you speak to auditors you get some kind of comments about the way things are conducted, that it can be done differently or that if there is something that you should look at, not materiality, you don't ever want to have that, but smaller things are called to your attention. When I keep asking our auditors they feel that everything is in such excellent order.

1
2 And again, the transition has been so well done
3 and with Pat and with Melvina and now Jesus,
4 certainly with Pat and Melvina a have done an
5 outstanding job. Because we have a system we
6 should point out, we have a system in a very
7 small structure that amounts to having an
8 internal control, an internal audit, which is
9 very unusual when you have such a small feat.
10 Because of Pat doing what he does we have a
11 tremendous advantage in both.

12 MAYOR SPANO: Again, thank you to Pat
13 and rest of the staff for a job well done. Would
14 someone like to make a motion we accept the
15 Annual report?

16 MS. GERRY: Motion.

17 MR. KISCHAK: Second.

18 MAYOR SPANO: All in favor?

19 (Chorus of Ayes)

20 MAYOR SPANO: Item four?

21 MS. CARTER: The PAAA 2012 Annual
22 Report. Basically it does summarize the
23 operations and accomplishments of the YEDC for
24 2012. It is in your packet and needed for the
25 same reason we had to do for the IDA so we can

1
2 submit to New York State later today or tomorrow.

3 MAYOR SPANO: Any questions? Motion to
4 accept?

5 MS. SINGER: So moved.

6 MR. KISCHAK: Second.

7 MAYOR SPANO: All in favor?

8 (Chorus of Ayes)

9 MAYOR SPANO: Item Five. Item Five is
10 approval, I guess, of the financial statement for
11 December 2012, January 2013, and February 2013
12 any questions? Comment?

13 MS. SINGER: Because we had so few
14 transactions, very limited for that period of
15 time it's not because we are not paying attention
16 and we don't understand it, it's because of the
17 limited transactions that it's done this way. So
18 I move the acceptance of the financial
19 statements.

20 MS. GERRY: Second.

21 MAYOR SPANO: All in favor?

22 (Chorus of Ayes)

23 MAYOR SPANO: Item Six. Legal updates.

24 MS. CARTER: In the absence of Greg,
25 Jesus will go over the legal updates.

1
2 MR. LOPEZ: We are asking the Board to
3 approve the guidelines and procedures. These are
4 very similar to the ones that are currently under
5 IDA, and we need this so we can send this
6 information to Albany, and they were created with
7 the help of legal these files, thank you for
8 that. There is no difference the only thing is a
9 creation for the YEDC a little different than the
10 IDA and that's the only difference basically
11 between the two.

12 MAYOR SPANO: Thank you. Motion to
13 accept? Any questions?

14 MR. LOPEZ: And the Mission Statement,
15 also.

16 MAYOR SPANO: We'll take the approval
17 of the guidelines the procedures and the Mission
18 Statement at the same time without objection.

19 MR. KISCHAK: I make a motion.

20 MS. SINGER: Second.

21 MAYOR SPANO: All in favor?

22 (Chorus of Ayes)

23 MS. CARTER: Just a note under that
24 because the YEDC has to report separately to the
25 ABO, Authority Budget Office, that's it. We need

1
2 to designate a Governance Committee for the IDA.
3 We have Pete Kischak and Joy Lawrence. It is
4 preferable if we just leave it the same because
5 usually we have one meeting and then the other
6 meeting so if this Board would consider having
7 Pete KISCHAK and Joy Lawrence serve on the
8 Governance Committee for the YEDC because we have
9 to report that to New York State. I don't think
10 we voted on it before. I think it was just that
11 we acknowledged who would serve on the
12 Committees.

13 MS. SINGER: Actually, that should
14 giving them permission. I make a motion.

15 MS. CARTER: I think the Committee,
16 like he's on the YEDC so that would be that.

17 MAYOR SPANO: Second?

18 MS. GERRY: Second.

19 MAYOR SPANO: All in favor?

20 (Chorus of Ayes)

21 MAYOR SPANO: Any other business?

22 MS. CARTER: That's it.

23 MS. GERRY: I move we adjourn.

24 MS. SINGER: Second.

25 MAYOR SPANO: All in favor?

(Chorus of Ayes)

(TIME NOTED: 10:25 a.m.)

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

C E R T I F I C A T I O N .

STATE OF NEW YORK)
) SS.
COUNTY OF WESTCHESTER)

I, Lynn Farrell, Court Reporter and Notary Public within and for the County of Westchester, State of New York, do hereby certify:

That I reported the proceedings that are hereinbefore set forth, and that such transcript is a true and accurate record of said proceedings

AND, I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto set my hand.


Lynn Farrell