1

2   STATE OF NEW YORK
     CITY OF YONKERS
3   --X
                    Minutes of
4   The City of Yonkers YEDC
             February 19, 2019 - 10:00 A.M.
5   At
         470 Nepperhan Avenue, Suite 200
6   Yonkers, New York 10701-3892
     --X
7

8   B E F O R E:
9   MAYOR MIKE SPANO - Chairman
     WILSON KIMBALL - Secretary
10   CECILE SINGER - Board Member
     PETER KISCHAK - Board Member
11
     Y E D C   S T A F F:
12
     JAIME MCGILL - IDA Executive Director
13   MARY LYRAS - IDA/YEDC Chief Fiscal Officer
14   P R E S E N T:
15   KARLY GROSZ, ESQ. - YEDC Counsel
     MICHAEL CURTI, ESQ. - Counsel
16   JIM CILIBERTI - Accountant
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1   PROCEEDINGS

2   MAYOR SPANO: Good morning.

3   Roll call.

4   MS. LYRAS: Good morning.

5   Mayor Spano?

6   MAYOR SPANO: Here.

7   MS. LYRAS: Peter Kischak?

8   MR. KISCHAK: Here.

9   MS. LYRAS: Wilson Kimball?

10   MS. KIMBALL: Here.

11   MS. LYRAS: Melissa Nacerino is

12   excused, and we still have Lucille on

13   the phone.

14   MAYOR SPANO: Okay, Cecile. We

15   have at the desk the minutes from the

16   October 29th, 2019 meeting.

17   Are there any questions?

18   Hearing no questions. Does

19   anybody want to make a motion?

20   MS. KIMBALL: Motion.

21   MAYOR SPANO: Wilson has made a

22   motion that we accept the meeting

23   minutes, seconded by Pete.

24   All in favor?

25   (A chorus of ayes.)

1   PROCEEDINGS

2   MAYOR SPANO: Any negatives?

3   The item is passed.

4   Number three, Mary, financials

5   for December 2019 and January 2020.

6   MS. LYRAS: Thank you. For the

7   months of October through January the

8   corporation received approximately

9   622,000 in fees closing on 222 Lake,

10   CSEE, and Dayspring.

11   Our cash on hand as of January

12   31st is 3.4 million. And we have our

13   accountant on hand if anyone has any

14   questions.

15   MAYOR SPANO: We have our

16   accountant on hand. Are there any

17   questions?

18   Pete has made a motion,

19   seconded by Wilson.

20   All in favor?

21   (A chorus of ayes.)

22   MAYOR SPANO: Any negatives?

23   The item is passed.

24   Let's go to number four,

25   resolutions for consideration.

1   PROCEEDINGS

2   MS. MCGILL: The first

3   resolution is an authorization for

4   disbursements of funds for a security

5   system.

6   Michael Curti representing the

7   resolution.

8   MR CURTI: Thank you, members

9   of the board.

10   This authorization is for

11   disbursement of funds for a security

12   system for the IDA offices here at

13   470 Nepperhan.

14   Insofar as the arrangement

15   here, for the agency space and also

16   the YEDC space, there is a lease

17   between the city and the landlord of

18   this building, and then the

19   corporation and also the agency are

20   sublessees of the city.

21   The city is going to be making

22   certain improvements to the security

23   system here at 470, and the

24   corporation is going to make payments

25   to the city for those improvements.

1   PROCEEDINGS

2   To the extent that there are

3   improvements that do not benefit the

4   agency but perhaps benefit other city

5   agencies, there's going to be a

6   reconciliation of whatever rent we

7   pay to make sure we're only paying

8   for things that benefit our space.

9   This would be an amendment to

10   our distinct sublease agreement to

11   basically pay back the city as

12   additional rent whatever improvements

13   that are made.

14   MAYOR SPANO: Are there any

15   questions?

16   Hearing no questions.

17   Wilson has made motion.

18   Seconded by Pete.

19   All in favor?

20   (A chorus of ayes.)

21   MAYOR SPANO: Any negatives?

22   The resolution is passed.

23   MS. MCGILL: Next item is a

24   resolution to authorize entering into

25   an agreement with City of Yonkers

1   PROCEEDINGS

2   funding surveys related to potential

3   projects.   The related projects here

4   are Grant Park at 345 McLean Avenue.

5   Mike Curti?

6   MR CURTI: Yes.   This

7   resolution is to enter into agreement

8   with the city to provide certain

9   funding for surveys for potential

10   projects that will involve the

11   corporation at some point in time,

12   whether it's providing sales tax

13   relief or also mortgage recording tax

14   relief.

15   The nexus is to lessen the

16   burdens of government, which is one

17   of the powers of the corporation.

18   And of course there will be a

19   provision in this funding agreement

20   to the extent that the corporation is

21   not involved in the project, we will

22   be reimbursed whatever funds that we

23   lay out.

24   MAYOR SPANO: Any other

25   questions?

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 1                PROCEEDINGS
 2          Pete's made motion, seconded by
 3    Wilson.
 4          All in favor?
 5          (A chorus of ayes.)
 6          MAYOR SPANO:  Any negatives?
 7          The item is passed.
 8          Resolution three.
 9          MS. MCGILL:  Resolution to
10    authorize entering into an agreement
11    with City of Yonkers for the funding
12    surveys of the Cacace Garage.
13          Mike Curti?
14          MR CURTI:  This resolution is,
15    again, to also enter into an
16    agreement with the City of Yonkers to
17    provide certain funding in
18    furtherance of a potential project
19    involving the corporation.  That
20    project would be the construction of
21    a new Cacace garage.
22          There have been some
23    discussions with the city to utilize
24    the city as issuer of bonds in order
25    to fund the project.
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1   PROCEEDINGS

2   And so in order to pursue that

3   project with the city, we would enter

4   into an agreement whereby we would

5   pay for the borings and the other

6   surveys to determine the feasibility

7   of the project.

8   And if the project weren't to

9   go forward with the corporation's

10   involvement, we would seek

11   reimbursement of any funds that we

12   outlaid.

13   MAYOR SPANO: Any questions?

14   Wilson made motion, seconded by

15   Pete.

16   All in favor?

17   (A chorus of ayes.)

18   MAYOR SPANO: Any negatives?

19   Hearing none.

20   The item is passed.

21   Any legal updates?

22   MS. GROSZ: No legal updates.

23   MAYOR SPANO: Any other

24   business before us?

25   MS. KIMBALL: Make a motion to

1   PROCEEDINGS

2   adjourn.

3   MAYOR SPANO: Wilson has made a

4   motion, seconded by Pete.

5   All in favor?

6   (A chorus of ayes.)

7   The meeting is adjourned.

8   (Whereupon, at 10:32 A.M., the

9   hearing was concluded.)

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 1                  PROCEEDINGS
 2              C E R T I F I C A T E
 3
 4   STATE OF NEW YORK      )
                            :  SS.:
 5   COUNTY OF WESTCHESTER  )
 6
 7        I, NATHAN DAVIS, a Notary Public for
 8   and within the State of New York, do hereby
 9   certify:
10        That the above is a correct
11   transcription of my stenographic notes.
12        I further certify that I am not
13   related to any of the parties to this
14   action by blood or by marriage and that I
15   am in no way interested in the outcome of
16   this matter.
17        IN WITNESS WHEREOF, I have hereunto
18   set my hand this 6th day of March 2020.
19
20
21                    NATHAN DAVIS
22
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