

STATE OF NEW YORK
CITY OF YONKERS

YEDC

Yonkers Economic Development Corporation

**Minutes of
Yonkers Economic Development Corporation
Regular Board Meeting
March 30, 2020 at Immediately following Yonkers IDA Board Meeting**

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 220.1 issued on March 12, 2020 suspending the Open Meetings Law, the Yonkers IDA Board Meeting scheduled for March 30, 2020 will be held electronically via conference call instead of a public meeting open for the public to attend in person. Members of the public may listen to the board meeting by calling into:

1-800-832-0736

When prompted enter:

Room# 5829710

Code: 0000#

BEFORE:

Mayor Mike Spano – Chairman
Peter Kischak – Member
Wilson Kimball – Secretary
Melissa Nacerino – Treasurer
Cecile D. Singer – Member

YEDC STAFF:

Jaime McGill – Executive Director
Mary Lyras – CFO
Fiona Rodriguez – Administrative Assistant

OTHERS:

Karly Grosz, Esq. – IDA Counsel
Michael Curti, Esq. - Harris Beach PLLC, Transaction Counsel
Jim Ciliberti – IDA Accountant

MAYOR SPANO – Ok, roll call.

MS. MCGILL – Roll call, we have Mayor Spano?

MAYOR SPANO – Here.

MS. MCGILL – Peter Kischak?

MR. KISCHAK – Here.

MS. MCGILL – Cecile Singer?

MS. SINGER – Here.

MS. MCGILL – Wilson Kimball?

MS. KIMBALL – Here.

MS. MCGILL – Melissa Nacerino?

MS. NACERINO – Here.

MS. MCGILL – We have a quorum.

MAYOR SPANO – On item two, there's the minutes for the February 19, 2020 meeting. Does anybody have any questions? If you don't, does anybody want to make a motion?

MS. KIMBALL – Motion, it's Wilson.

MS. KISCHAK – Second, Pete Kischak.

MAYOR SPANO – Seconded by Pete Kischak. All in favor?

ALL MEMBERS – Aye (Chorus).

MAYOR SPANO – Any negatives? Ok the minutes are passed. Item three, Mary or Jaime.

MS. MCGILL – Item three is just our approval of our audit for 2019. Our Audit Committee met just prior to this meeting, so Cecile Singer the chair of our Audit Committee can take this over. Cecile, are you there?

MS. SINGER – Yes, as we discussed with the IDA we had a clean audit for the YEDC. Our staff has worked very hard and we've had a good year and so I would like to recommend the acceptance of the audit. May I have a motion?

MS. KIMBALL – Wilson, motion.

MAYOR SPANO – Second?

MR. KISCHAK – Pete Kischak.

MAYOR SPANO – Wilson made a motion and Pete seconded. All in favor?

ALL MEMBERS – Aye (Chorus).

MAYOR SPANO – Any negative? Ok, we've approved the Audit for 2019. Item four?

MS. MCGILL – Item four is our approval of our 2019 PAAA Annual Report which you have a summary in your packets. Again this summarizes the operation and accomplishments of the YEDC as well as highlights thirteen projects that were assisted in 2019. Once this annual report is approved today we will submit to the New York State ABO as required.

MAYOR SPANO – Ok, is there any questions?

MS. KIMBALL – It's Wilson, motion.

MAYOR SPANO – Wilsons made a motion, seconded? Wilsons made a motion that we accept the PAAA 2019 Annual Report.

MR. KISCHAK – I'll make a motion, Pete Kischak.

MAYOR SPANO – So, Pete has seconded the motion. All in favor?

ALL MEMBERS – Aye (Chorus).

MAYOR SPANO – Any negatives? The item has been approved. Ok, number five, resolution for consideration.

MS. MCGILL – The first and only resolution is a resolution authorizing entering into an agreement with the City of Yonkers for the purpose of funding architectural services related to a potential project of the Corporation at the Cacace Justice Center. I will hand this over to Mike Curti.

MR. CURTI, ESQ. – Good afternoon Mayor and board of the Corporation, Michael Curti transaction counsel, Harris Beach. This is a resolution that is before you that is similar to the resolution that you adopted at your last meeting relating to a proposed project at the Cacace – building a Cacace garage to replace the parking that is presently located at Chicken Island and also at Government Center. Last month you adopted a resolution authorizing up to \$20,000 to be spent for borings and other engineering services to determine the feasibility of such a project. The city has undergone a RFP to acquire architectural services to build, propose plans and also engage a parking study of the proposed Cacace parking garage. These funds would be dedicated for that purpose. There is a caveat however in the event that the project does not go forward with YEDC involvement whereby we would be the issuers of any bond financing to finance such construction then all of the proceeds that YEDC has dedicated towards this project would come back to the Corporation.

MAYOR SPANO – Are there any questions?

MS. KIMBALL – No, I'll make a motion.

MAYOR SPANO – Wilsons made a motion, seconded by?

MS. NACERINO – Melissa, second.

MAYOR SPANO – Seconded by Melissa Nacerino. All in favor?

ALL MEMBERS – Aye (Chorus).

MAYOR SPANO – Any negatives? Hearing no negatives the item is passed. Any legal updates Karly?

MS. GROSZ, ESQ. – No, no legal updates at this time.

MAYOR SPANO – Any Other Business you want to bring before us? Alright, I entertain a motion to adjourn.

MR. KISCHAK – I make a motion, Pete Kischak.

MS. KIMBALL – I'll second it.

MAYOR SPANO – Pete made a motion to adjourn, seconded by Wilson Kimball. All in favor?

ALL MEMBERS – Aye (Chorus).

MAYOR SPANO – Any negatives? We're adjourned. Thank you.

(Meeting Adjourned)