

YEDC

Yonkers Economic Development Corporation

**Minutes of
Yonkers Economic Development Corporation
Regular Board Meeting
October 28, 2020 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 Economic Development Corp. Board Meeting scheduled for October 28, 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:

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BEFORE:

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

IDA STAFF:

Jaime McGill – Executive Director
Mary Lyras – CFO
Siby Oommen - CFO
Fiona Rodriguez – Administrative Assistant
Samantha Young – Bookkeeper

OTHERS:

Deputy Mayor Jim Cavanaugh – City of Yonkers
Michael Curti, Esq. - Harris Beach PLLC, Transaction Counsel
Marlyn Anderson – City of Yonkers
Frank Badalato – City of Yonkers

MR. BADALATO: Did we just do EDC or are we going to hang on to the same...

MS. MCGILL: We're going to roll into EDC. But we do need Pete for that. So we're going to, we're going to stay on this call so just rolls right into it. So we just need to Pete on the line. So give us a moment.

MS. RODRIGUEZ: I think the Mayor might have hung up.

MS. MCGILL: Henry, you can...

MS. RODRIGUEZ: I think the Mayor might have hung up.

DEPUTY MAYOR CAVANAUGH: Bianca? Alright, Bianca is getting the Mayor to log back in. What happened to Pete during the IDA meeting he was just not available?

MS. MCGILL: He realized he had a conflict late yesterday, so he was going to jump on by 10:30 and he was on.

MS. RODRIGUEZ: Pete's on.

MS. MCGILL: Okay, we have Pete now. We're just waiting for the Mayor to start the EDC meeting.

MR. KISCHAK: Hello.

MS. RODRIGUEZ: Pete, we're just waiting for the Mayor ok?

MR. KISCHAK: Okay.

MS. RODRIGUEZ: Thanks.

00:54:49.710 --> 00:54:50.130

Jaime McGill IDA: Yeah.

MS. SINGER: Jaime, I have to leave at 11.

MS. MCGILL: Okay, so let's. We're going to work on get we have a very quick agenda will work on on getting the Mayor quickly. Hang on one sec.

MS. SINGER: Alright, Jaime. Can I call the meeting to order?

MS. MCGILL: Cecile, just give us one minute. We need the Mayor for a quorum.

MS. SINGER: Alright.

MS. MCGILL: He's logging in right now, Cecile, it will be a very quick meeting, we just have minutes financials and the budget, which is very brief. We'll have you out of here by 11, I promise.

MS. SINGER: Thank you.

DEPUTY MAYOR CAVANAUGH: We're having trouble reaching and should we reschedule?

MS. MCGILL: Give, give us one last attempt

DEPUTY MAYOR CAVANAUGH: Okay.

MS. MCGILL: Cecile, let's see if we don't have the mayor on in two minutes. Then, then we'll just reschedule the meeting, but we're just going to take a last shot to try and try and get them back on.

MS. SINGER: Thank you.

DEPUTY MAYOR CAVANAUGH: Ok, the Mayor's logging in now, but does that...

MS. MCGILL: You know, Jim. I was thinking, if we can just skip we'll just do a roll call and then go right to budget. So our budget is approved and can be posted and we'll just take up the minutes and the financials at our next meeting.

DEPUTY MAYOR CAVANAUGH: Okay.

MS. RODRIGUEZ: The Mayor's coming in.

MAYOR SPANO: Sorry, guys. I didn't realize - I thought we were done. Okay.

MS. LYRAS: I'll do a quick roll call. Mayor Spano?

MAYOR SPANO: Here.

MS. LYRAS: Cecile Singer?

MS. SINGER: Here.

MS. LYRAS: Peter Kischak?

MS. MCGILL: We do have Peter Kischak on – we see him on.

MS. LYRAS: And Melissa is excused. We have a quorum.

MAYOR SPANO: Okay great.

MS. MCGILL: So mayor. We're going to go out of order. And we're going to, we're going to table the Minutes and the financials for our next meeting, just for the essence of time and jumped to the YEDC budget and three year plan for approval. So you have the 2021 YEDC budget that projects income revenues of 164,000 as we've done a few years back we scaled back our expenses to bare bones. We have an expense projected of 154,000 leaving the YEDC with a net income projection for 2021 of 9,700. We do have cash on hand of 3.2 million.

MAYOR SPANO: Are there any questions?

MS. SINGER: I move approval as submitted.

MAYOR SPANO: Ok, alright do we have a second.

MR. KISCHAK: I second that Pete Kischak..

MAYOR SPANO: Hey Pete. All in favor?

ALL BOARD MEMBERS: Chorus of ayes.

MAYOR SPANO: Hearing no negatives. I'm sorry. Are there any negatives? Hearing no negatives, the item is passed. Jaime?

MS. MCGILL: Thank you, we have no legal updates. So we can just move for an adjournment.

MAYOR SPANO: Okay, great. Thank you, everybody. Cecile you want to make a motion we adjourn?

MS. SINGER: I so move.

MAYOR SPANO: And seconded by Pete?

MR. KISCHAK: Yes.

MAYOR SPANO: Ok, all in favor?

ALL BOARD MEMBERS: Chorus of ayes.

MAYOR SPANO: So we've adjourned. Talk to you guys soon. Thank you.

(Adjournment)