

STATE OF NEW YORK

CITY OF YONKERS

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Minutes of
The City of Yonkers YEDC
September 13, 2022 - 12:30 p.m.
at
470 Nepperhan Avenue
Yonkers, New York 10701

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B E F O R E:

MAYOR MIKE SPANO, Chairman
MELISSA NACERINO, Treasurer
CECILE SINGER, President & CEO
Victor Gjonaj, Member
Marlyn Anderson, Member
(excused)

I D A S T A F F

JAIME MCGILL - IDA Executive Director
SIBY OOMMEN - IDA/YEDC Chief Fiscal
Officer
JIM CAVANAUGH - President & CEO

P R E S E N T:

MICHAEL CURTI, ESQ. - HARRIS BEACH
Larry Sykes, Esq. - YEDC Counsel

PROCEEDINGS

MAYOR SPANO: We also have to swear in Victor for the YEDC board as well.

(Victor Gjonaj is duly sworn in by Mayor Spano.)

MAYOR SPANO: Congratulations.

(Roll call taken.)

MAYOR SPANO: Good afternoon, are we in the afternoon yet? So everyone should have the minutes from May, June and July in front of them. Do we have enough?

MS. MCGILL: We don't have a quorum in July because Melissa was not in attendance.

MAYOR SPANO: Okay, so we cannot take up July because we didn't have a quorum to do that, we'll take that up at the next meeting but let's take up May and June. Are there any questions about those minutes? Hearing no questions, does anyone-- Cecile.

MS. SINGER: Motion.

MAYOR SPANO: Seconded by Melissa.

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All in favor?

(A chorus of ayes.)

MAYOR SPANO: Okay, those minutes have been passed, May and June. Now we have the financials.

MR. OOMMEN: For the months of February through July we received agency fees of \$1,066,089. Our cash on hand at the end of July was 3.54 million dollars.

MAYOR SPANO: Any questions? Hearing no questions, somebody want to make a motion, accept? Cecile has made a motion, accepted by Melissa. All in favor. Any negatives?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Hearing none, the item is passed.

Let's move on to resolutions.

MS. MCGILL: The first item is a resolution for Whitney Young Manor LP, a bond issuance. We have Mike Curti, transaction counsel.

MR. CURTI: Good afternoon, Chair

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2 and members of the Board. We heard the
3 presentation from the Whitney Young
4 Manor Limited Partnership at the last
5 meeting. We have the same membership
6 compliment so we won't go back into
7 that.

8 This is the inducement resolution
9 for the bond issuance from YEDC. It is
10 for forty million dollars. What we'll
11 be doing next is a TEFRA hearing which
12 very similar to the public hearing that
13 we hold for the IDA project which we
14 also do. If there aren't any
15 questions, that sums up the resolution.

16 MAYOR SPANO: Okay. Are there any
17 questions? Hearing none, somebody want
18 to make a motion? Cecile, it is your
19 day today. Cecile has made a motion,
20 seconded by Victor. All in favor?

21 (A chorus of ayes.)

22 MAYOR SPANO: Any negatives?
23 Hearing none, the item is passed.
24 Resolution two.

25 MS. MCGILL: Our next item is to

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the distribution of funds for Iconic Yonkers Fashion Week, 2022. Michael Curti is here for the resolution.

MR. CURTI: Thank you again. This is for the Yonkers Fashion Week 2022 which was programing that was sponsored by the Mayor's African American Advisory Board.

We, as the board knows, we allocate funds from time to time for interesting type of street activation projects that bring people into Yonkers for a variety of reasons and Yonkers Fashion Week of 2022 is exactly that. I believe this is the first year they are doing that and hopefully this is something that continues in the years to come.

MAYOR SPANO: All right. Are there any questions? Hearing no questions, anyone want to make a motion?

MS. NACERINO: Make a motion.

MAYOR SPANO: Ms. Nacerino has made a motion, seconded by

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Cecile, all in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Item is passed. Number three.

MS. MCGILL: Our final item is a resolution to approve the distribution of funds for the Mexican Independence Day Celebration for 2022. The amount is \$25,000. We have Michael Curti here to represent the resolution.

MR. CURTI: Again this is for the upcoming festival celebrating Mexican Independence Day. This would be at the new market-- excuse me, the New Main Street corridor, and the board may recall that Dos Marias is one of the projects of the IDA so obviously we'll be supporting this project as well in addition to making the city certainly a place that celebrates diversity and a more welcoming place to support our projects.

MAYOR SPANO: Okay. Excellent. Thank you. Somebody want to make a

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motion? Cecile has made a motion,
seconded by Victor. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives?
Hearing none, item is passed.

We have any legal updates?

MR. CURTI: There is one legal
update, Mayor. There is a project that
is being discussed with regard to the
rehabilitation of the Power Plant which
many of you are familiar with.

There is discussion about creating
public parking as part of the
rehabilitation of the facility. As
part of that public parking which may
be issued with bonds from the Yonkers
Economic Development Corporation, there
has to be a parking study that is
prepared and presented to the board
prior to us moving forward with regard
to issuing those bonds.

The applicant has provided the
agency with funding to engage Level G
which has done parking studies in the

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past, one for the Cacace garage which is one project the corporation is considering and so there is no resolution approving the contract because it is fully funded and we won't be utilizing corporation funds towards that end but we did want to provide the board with an update that we are going to be hopefully presenting the board with a final report from Level G with regard to the feasibility of that public parking.

MAYOR SPANO: Any questions?

Okay, any other business? Hearing none, we know that Melissa has to get going so thank you for tolerating us.

Melissa has made a motion. We adjourn, seconded by Victor. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives?

Hearing none, we are adjourned.

(Time noted: 12:50 P.M.)

CERTIFICATION

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

I, HOWARD BRESHIN, a Court Reporter
and Notary Public within and for the 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.

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.



HOWARD BRESHIN,
COURT REPORTER

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