



Yonkers Economic Development Corporation

**BOARD MEETING
PRELIMINARY**

AGENDA

October 31, 2022

At

11:00 a.m.

Agenda Subject to Change

- 1) Roll Call
- 2) Approval of Minutes for September 13, 2022
- 3) Approval of Financials for August and September 2022
- 4) YEDC 2023 Budget
- 5) Resolutions for Consideration:
 - I) Resolution Authorizing Sponsorships for Bronx River Parkway Mural, McLean Ave Fall Festival and Yonkers Downtown BID Holiday Lighting
- 6) Legal Updates
- 7) Other Business
- 8) Adjournment

STATE OF NEW YORK

CITY OF YONKERS

DRAFT

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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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PROCEEDINGS

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

PROCEEDINGS

1
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

PROCEEDINGS

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

PROCEEDINGS

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

PROCEEDINGS

1
2 motion? Cecile has made a motion,
3 seconded by Victor. All in favor?

4 (A chorus of ayes.)

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

7 We have any legal updates?

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

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

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

PROCEEDINGS

1
2 past, one for the Cacace garage which
3 is one project the corporation is
4 considering and so there is no
5 resolution approving the contract
6 because it is fully funded and we won't
7 be utilizing corporation funds towards
8 that end but we did want to provide the
9 board with an update that we are going
10 to be hopefully presenting the board
11 with a final report from Level G with
12 regard to the feasibility of that
13 public parking.

14 MAYOR SPANO: Any questions?
15 Okay, any other business? Hearing
16 none, we know that Melissa has to get
17 going so thank you for tolerating us.

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

21 (A chorus of ayes.)

22 MAYOR SPANO: Any negatives?
23 Hearing none, we are adjourned.

24 (Time noted: 12:50 P.M.)
25

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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Yonkers Economic Development Corp.
Income Statement
For the Current Month Ending August 31, 2022

DRAFT

	<u>Current Month</u> <u>This Year</u>	<u>Current Month</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Current Month</u> <u>Budget</u>	<u>Variance Budget</u> <u>Current Month</u>
Revenues					
Development Corp Fees	\$ -	\$ 82,375.00	\$ (82,375.00)	\$ -	\$ -
Application Fee	-	-	-	-	-
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	3,571.99	660.99	2,911.00	-	3,571.99
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 3,571.99	\$ 83,035.99	\$ (79,464.00)	\$ -	\$ 3,571.99
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	21,000.00	45,675.00	(24,675.00)	-	21,000.00
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	-	150.00	(150.00)	200.00	(200.00)
Legal Fees	-	-	-	-	-
Insurance	-	-	-	-	-
Marketing	25,000.00	-	25,000.00	-	25,000.00
Community Initiatives	740,000.00	-	740,000.00	-	740,000.00
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	(31,000.00)	-	(31,000.00)	150.00	(31,150.00)
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 755,000.00	\$ 45,825.00	\$ 709,175.00	\$ 350.00	\$ 754,650.00
Net Income	\$ (751,428.01)	\$ 37,210.99	\$ (788,639.00)	\$ (350.00)	\$ (751,078.01)

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp.
Income Statement
For the Eight Months Ending August 31, 2022

DRAFT

	<u>Year to Date</u> <u>This Year</u>	<u>Year to Date</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Year to Date</u> <u>Budget</u>	<u>Variance Budget</u> <u>Year to Date</u>
Revenues					
Development Corp Fees	\$ 1,063,488.50	\$ 89,875.00	\$ 973,613.50	\$ 2,500.00	\$ 1,060,988.50
Application Fee	600.00	-	600.00	-	600.00
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	6,000.00	2,000.00	4,000.00	2,000.00	4,000.00
Miscellaneous	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	11,848.97	6,702.78	5,146.19	-	11,848.97
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 1,081,937.47	\$ 98,577.78	\$ 983,359.69	\$ 4,500.00	\$ 1,077,437.47
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	195,339.00	238,079.00	(42,740.00)	-	195,339.00
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	(7,800.00)	1,200.00	(9,000.00)	1,600.00	(9,400.00)
Legal Fees	900.00	-	900.00	-	900.00
Insurance	9,120.00	7,168.00	1,952.00	7,885.00	1,235.00
Marketing	37,350.00	125.00	37,225.00	80,000.00	(42,650.00)
Community Initiatives	1,074,732.00	1,000.00	1,073,732.00	-	1,074,732.00
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	1,074.50	12,040.00	(10,965.50)	1,500.00	(425.50)
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 1,310,715.50	\$ 259,612.00	\$ 1,051,103.50	\$ 90,985.00	\$ 1,219,730.50
Net Income	\$ (228,778.03)	\$ (161,034.22)	\$ (67,743.81)	\$ (86,485.00)	\$ (142,293.03)

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp
Balance Sheet
August 31, 2022

DRAFT

ASSETS

Current Assets

Cash and equivalents	\$	2,822,022.68
Cash - Cacace Haas Contract	\$	217,180.00

Total Current Assets	\$	3,039,202.68
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Other Assets

Total Other Assets	\$	-
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Total Assets	\$	3,039,202.68
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LIABILITIES

Current Liabilities

Escrow Deposits	\$	25,000.00
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Total Liabilities	\$	25,000.00
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NET ASSETS

Restricted	\$	-
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Unrestricted	\$	3,014,202.68
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Total Net Assets	\$	3,014,202.68
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Total Liabilities & Net Assets	\$	3,039,202.68
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Yonkers Economic Development Corp.
Income Statement
For the Current Month Ending September 30, 2022

DRAFT

	<u>Current Month</u> <u>This Year</u>	<u>Current Month</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Current Month</u> <u>Budget</u>	<u>Variance Budget</u> <u>Current Month</u>
Revenues					
Development Corp Fees	\$ -	\$ 262,500.00	\$ (262,500.00)	\$ 174,539.00	\$ (174,539.00)
Application Fee	-	-	-	-	-
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	3,844.98	657.50	3,187.48	-	3,844.98
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 3,844.98	\$ 263,157.50	\$ (259,312.52)	\$ 174,539.00	\$ (170,694.02)
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	6,603.75	9,685.50	(3,081.75)	-	6,603.75
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	600.00	-	600.00	200.00	400.00
Legal Fees	1,200.00	-	1,200.00	-	1,200.00
Insurance	-	-	-	-	-
Marketing	-	-	-	25,000.00	(25,000.00)
Community Initiatives	30,000.00	-	30,000.00	-	30,000.00
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	760.00	44,517.83	(43,757.83)	300.00	460.00
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 39,163.75	\$ 54,203.33	\$ (15,039.58)	\$ 25,500.00	\$ 13,663.75
Net Income	\$ (35,318.77)	\$ 208,954.17	\$ (244,272.94)	\$ 149,039.00	\$ (184,357.77)

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp.
Income Statement
For the Nine Months Ending September 30, 2022

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	<u>Year to Date</u> <u>This Year</u>	<u>Year to Date</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Year to Date</u> <u>Budget</u>	<u>Variance Budget</u> <u>Year to Date</u>
Revenues					
Development Corp Fees	\$ 1,063,488.50	\$ 352,375.00	\$ 711,113.50	\$ 177,039.00	\$ 886,449.50
Application Fee	600.00	-	600.00	-	600.00
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	6,000.00	2,000.00	4,000.00	2,000.00	4,000.00
Miscellaneous	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	15,693.95	7,360.28	8,333.67	-	15,693.95
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	<u>\$ 1,085,782.45</u>	<u>\$ 361,735.28</u>	<u>\$ 724,047.17</u>	<u>\$ 179,039.00</u>	<u>\$ 906,743.45</u>
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	201,942.75	247,764.50	(45,821.75)	-	201,942.75
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	(7,200.00)	1,200.00	(8,400.00)	1,800.00	(9,000.00)
Legal Fees	2,100.00	-	2,100.00	-	2,100.00
Insurance	9,120.00	7,168.00	1,952.00	7,885.00	1,235.00
Marketing	37,350.00	125.00	37,225.00	105,000.00	(67,650.00)
Community Initiatives	1,104,732.00	1,000.00	1,103,732.00	-	1,104,732.00
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	1,834.50	56,557.83	(54,723.33)	1,800.00	34.50
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	<u>\$ 1,349,879.25</u>	<u>\$ 313,815.33</u>	<u>\$ 1,036,063.92</u>	<u>\$ 116,485.00</u>	<u>\$ 1,233,394.25</u>
Net Income	<u>\$ (264,096.80)</u>	<u>\$ 47,919.95</u>	<u>\$ (312,016.75)</u>	<u>\$ 62,554.00</u>	<u>\$ (326,650.80)</u>

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp

Balance Sheet
September 30, 2022**DRAFT**ASSETS

Current Assets

Cash and equivalents	\$	2,793,607.66
Cash - Cacace Haas Contract	\$	210,576.25

Total Current Assets	\$	3,004,183.91
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Other Assets

Total Other Assets	\$	-
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Total Assets	\$	3,004,183.91
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LIABILITIES

Current Liabilities

Accounts Payable	\$	300.00
Escrow Deposits	\$	25,000.00

Total Liabilities	\$	25,300.00
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NET ASSETS

Restricted	\$	-
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Unrestricted	\$	2,978,883.91
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Total Net Assets	\$	2,978,883.91
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Total Liabilities & Net Assets	\$	3,004,183.91
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Yonkers Economic Development Corporation

DRAFT

2023 YEDC Proposed Budget

		2023 PROPOSED BUDGET
INCOME		
7200	Agency Fees	202,500
7210	Reimbursed Expenses - Cacace	536,774
7225	Application Fees	600
7350	Annual Fees	6,000

YEDC Income: \$ 745,874

Assumes overall 2% increase

2024	2025	2026
206,550	210,681	214,895
612	624	637
6,120	6,242	6,367
213,282	217,548	221,899

EXPENSES

8650	Professional and Consulting	-
9200	Audit and Accounting	20,900
9250	Legal Fees	10,800
9300	Insurance	8,246
9500	Community Initiatives	500,000
9400	Marketing	130,000
9800	Miscellaneous	3,900

YEDC Expenses: \$ 673,846

-	-	-
21,318	21,744	22,179
11,016	11,236	11,461
8,411	8,579	8,750
80,000	81,600	83,232 *
80,000	81,600	83,232 *
3,978	4,058	4,139

\$ 204,723 \$ 208,817 \$ 212,993

Net Income YEDC \$ 72,028

8,559 8,731 8,905

CASH ON HAND 10/26: \$3.00MM

RESOLUTION

(Authorizing a Sponsorship for a Bronx River Parkway Mural, a Sponsorship for the McLean Ave Fall Festival, and a Sponsorship for the Yonkers Downtown Business Improvement District Holiday Lighting)

A regular meeting of the Yonkers Economic Development Corporation was convened on October 31, 2022.

The following resolution was duly offered and seconded, to wit:

Resolution No. 10/2022- 18

RESOLUTION OF THE YONKERS ECONOMIC DEVELOPMENT CORPORATION TO (I) APPROVE SPONSORSHIPS FOR (A) A BRONX RIVER PARKWAY MURAL PROJECT, (B) THE MCLEAN AVE FALL FESTIVAL, (C) THE YONKERS DOWNTOWN BUSINESS IMPROVEMENT DISTRICT HOLIDAY LIGHTING; AND (II) TO EXECUTE AND DELIVER ANY RELATED DOCUMENTS.

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law (the “N-PCL”) of the State of New York (the “State”), as amended, and pursuant to its certificate of incorporation filed on May 31, 2007, the **YONKERS ECONOMIC DEVELOPMENT CORPORATION** (the “Corporation”) was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, to carry out the aforesaid purposes, the Corporation has the power under the NPCL to do all things necessary to fulfill its obligations imposed by the N-PCL; and

WHEREAS, art and civic engagement are critical components of a vibrant community, that attract businesses that create new jobs, promote tourism, contribute to urban revitalization and community renewal, and spur economic development; and

WHEREAS, public works of art, such as murals, beautify the City and create attractive public spaces that draw both existing and prospective residents and visitors; and

WHEREAS, Yonkers Arts is a youth mural program that mentors young street artists on the craft of mural painting and civic engagement, which advances the educational and training opportunities for individuals to develop, explore and improve their capabilities for artisanal jobs; and

WHEREAS, the Corporation desires to sponsor the Bronx River Parkway Mural in an amount not to exceed \$30,000.00 (the “Mural Sponsorship”); and

WHEREAS, outdoor festivals, such as seasonal street fairs and holiday celebrations, encourage participation in community-based events, increase civic engagement, promote tourism, enhance quality of life, attract visitors, and provide unique cultural opportunities for residents of the City; and

WHEREAS, the McLean Avenue Fall Festival (the “Fall Festival”) is one such seasonal festival, held annually, by the McLean Avenue Merchants Association, that features food, beverages, products and services from local merchants, and family-friendly activities, and draws approximately 25,000 people to the City from all over the metropolitan region; and

WHEREAS, the Fall Festival will provide much needed support to local restaurants, bars, and small businesses that continue to be impacted by the Covid-19 Pandemic, both as an event that increases business the day of the festival, and that provides exposure for these business to residents of the City and visitors, encouraging them to patronize McLean Corridor businesses in the future, thereby reducing unemployment and promoting and providing for maximum employment; and

WHEREAS, the Corporation desires to sponsor the Fall Festival, in an amount not to exceed \$30,000.00 (the “Fall Festival Sponsorship”); and

WHEREAS, the Yonkers Downtown Business Improvement District Holiday Lighting (the “YDBID Holiday Lighting”) for the 2022 holiday season will create a warm and welcoming ambiance which will activate the street, leading to an increase in foot traffic and patronage that will directly benefit downtown waterfront restaurants and other retail businesses which continue to be negatively impacted by the effects of the COVID-19 pandemic; and

WHEREAS, events such as the YDBID Holiday Lighting create an attractive downtown environment drawing residents and visitors to the downtown core of the City; and

WHEREAS, the Corporation desires to sponsor the YDBID Holiday Lighting in an amount not to exceed \$40,372.00 (the “YDBID Holiday Lighting Sponsorship” and together with the Groundwork Sponsorship, the YPIE Sponsorship, the Mural Sponsorship, and the Fall Festival Sponsorship, the “Sponsorships”); and

WHEREAS, the Corporation finds that the above contemplated programs are in the public interest; and

WHEREAS, there are sufficient funds in the Corporation account to fund the Sponsorships.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE YONKERS ECONOMIC DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Corporation hereby authorized participation in and funding of the Sponsorships at a total cost not to exceed \$100,372.00, as follows:

- \$30,000.00 for the Mural Sponsorship;
- \$30,000.00 for the Fall Festival Sponsorship;
- \$40,372.00 for the YDBID Holiday Lighting Sponsorship.

Section 2. The officers, employees and agents of the Corporation are hereby authorized, on behalf of the Corporation, to deliver the Sponsorships and execute and deliver any and all documents reasonably contemplated by this resolution to accomplish the Sponsorships and, where appropriate, the Secretary or Assistant Secretary of the Corporation is hereby authorized to affix the seal of the Corporation to any Sponsorships documents and to attest the same, all with such changes, variations, omissions and insertions as the officers of the Corporation shall approve, the execution thereof by any officer of the Corporation to constitute conclusive evidence of such approval. All acts of the officers, employees and agents of the Corporation in furtherance of the Sponsorships are hereby ratified and confirmed by the Corporation.

Section 3. The officers, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required and to execute and deliver all such agreements, certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[]	[]	[]	[]
Marlyn Anderson	[]	[]	[]	[]
Victor Djonaj	[]	[]	[]	[]
Hon. Cecile D. Singer	[]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[]

The Resolution was thereupon duly adopted.

SECRETARY'S CERTIFICATION

(Authorizing a Sponsorship for a Bronx River Parkway Mural, a Sponsorship for the McLean Ave Fall Festival, and a Sponsorship for the Yonkers Downtown Business Improvement District Holiday Lighting)

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

I, the undersigned, Secretary of the Yonkers Economic Development Corporation, DO
HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Yonkers Economic Development Corporation (the “Corporation”), including the resolutions contained therein, held on October 31, 2022, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the directors of the Corporation present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolutions are in full force and effect and have not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation this ____ day of _____, 2022.

Marlyn Anderson, Secretary

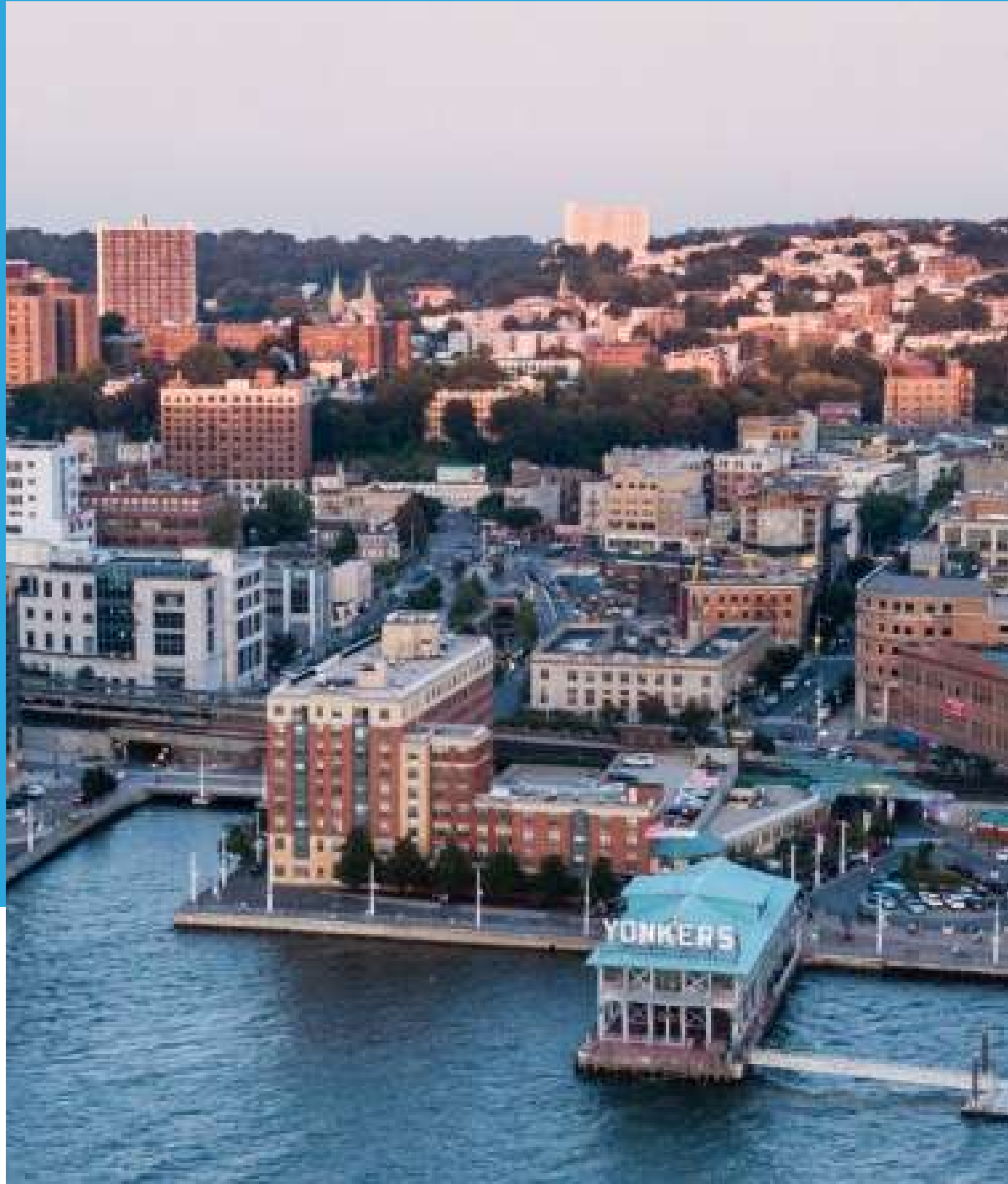
Partnership Proposal



Presented by 

PARTNERSHIP PRESENTATION PROPOSAL

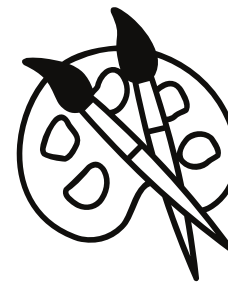
Showcasing how Yonkers Arts, the City of Yonkers, and the Yonkers Department of Public Works plan on combatting the graffiti problem that spans the Bronx River Parkway with vibrant mural designs and thematics representative of Yonkers overall.





VISION & MISSION

BUILDING A NETWORK OF CREATIVES IN YONKERS



Yonkers Arts is a local art-based nonprofit who's mission is to develop a strong, effective, and cooperative network of artists, cultural organizations, and members of the community to promote and encourage the arts in the City of Yonkers.

CREATING COMMUNITY IMPACT THROUGH THE ARTS



Yonkers Arts' vision is to continue to create and roll out engaging programs for our youth, young adults, and seniors via the arts and culture; beautify our city via the arts; and provide business development opportunities and resources.





SCOPE OF PROPOSED PROJECT



COMBATTING GRAFITTI BY ACTIVATING OUTDOOR
URBAN ART MURAL INSTALLATIONS

OVERALL DISTANCE OF AFFECTED WALL:

APPROXIMATELY 500FT

DISTANCE OF WALL YONKERS ARTS WOULD ACTIVATE:

100FT (LAUNCH)

HIGHEST ELEVATION POINT: 14FT

TYPES OF GRAVEL/BRICK: 3

AMOUNT OF 'TAGS' IDENTIFIED: 45-50 TAGS





OUR STRATEGY

**GO BIG OR GO HOME.
BUT MAKE IT MAKE SENSE**



One of our strengths here at Yonkers Arts is our ability to execute on deliverables. And we make sure this is done by making the project as feasible as possible. Through our strategic partnerships, experience in project management, and profound knowledge and experience in the arts, it's safe to say we have the confidence in executing anything!

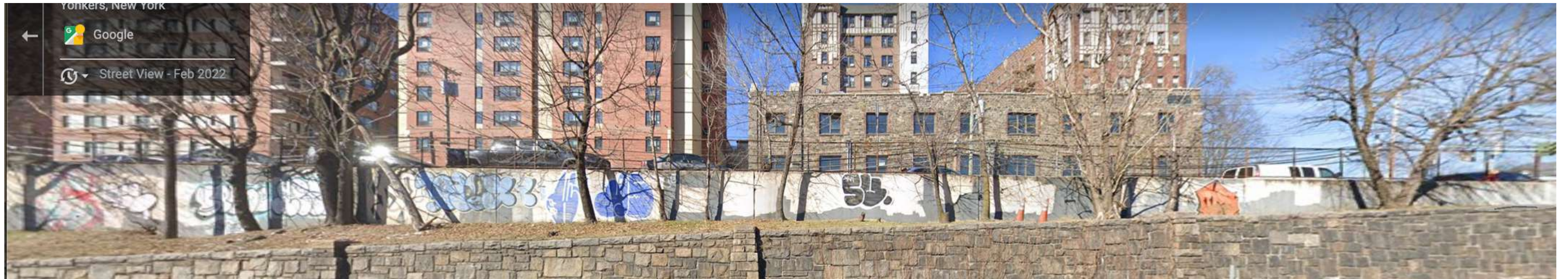
MORE HERE



HERE'S HOW YOU DO IT

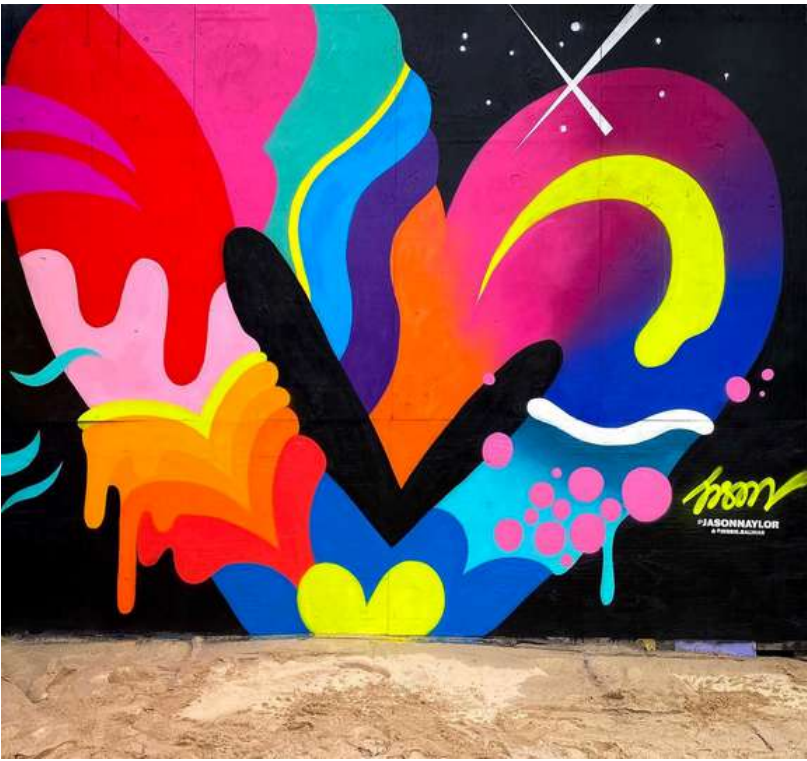


STARTING POINT: DIRECTLY ACROSS FROM 413 BRONX RIVER PKWY -> 100' SOUTH



HERE'S HOW YOU DO IT

CALL FOR MURALIST WINNER - JASON NAYLOR



HERE'S HOW YOU DO IT



CALL FOR MURALIST WINNER - JASON NAYLOR

STARTING POINT: DIRECTLY ACROSS FROM 413 BRONX RIVER PKWY -> 100' SOUTH



PRELIMINARY RENDERING WITH IMPOSED DESIGN FROM SIMILAR WIDTH DIMENSIONS. JASON'S APPROACH TO DESIGNS ALWAYS HAS A "LOVE COMPONENT"





OUR FOCUS



PROVEN MODELS AND REFERENCES

Yonkers Arts possesses years of experience in executing large scale projects via partnerships and community initiatives. Each reference has been activated in some capacity or another.

**OUR FOCUS. IS SOLELY ON
BEAUTIFYING YONKERS.
THE DEVELOPMENT OF
OUR ARTISTS. AND
PROVIDING EDUCATIONAL
PROGRAMS FOR OUR
YOUTH!**





Partnership Proposal



THANK YOU!!!

LOOKING FORWARD TO PRESENTING IN
REAL TIME!!

YEDC

Yonkers Economic Development Corporation



MAYOR MIKE SPANO



Mural Project/DWP for Bronx River Parkway			
Type of Expense	Vendor	Note	Costs
Artist & Support	Jason Naylor (potential artist)	Design type reflects feasibility of repair of management. The idea is to have created with the intentions of easy upkeep.	\$15,000.00
Insurance	Yonkers Arts	Adam Shultz to Manage	\$3,000.00
Materials	Local Paint Supplier	Sponsor	\$4,000.00
Administrative	Yonkers Arts	Oversite, Management, and Content Piece (Project/Production Recap)	\$5,000.00
Lift		High-Low machine for highest peak of wall. Will touch base if City/DPW has one for use)	\$3,000.00
			\$30,000.00
			GRAND TOTAL

McLean Avenue Merchants Association
c/o 849 McLean Avenue
Yonkers, New York 10704

September 26, 2022

Yonkers Economic Development Corp.
470 Nepperhan Avenue # 200
Yonkers, New York 10701

Re: Request for Sponsorship of the Fall Festival on McLean Avenue

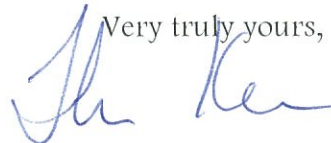
To the Esteemed Members of the YEDC,

The McLean Avenue Merchants Association is planning the Yonkers Fall Festival on Saturday, October 15, 2022, a fun and festive celebration of the autumn season in the great City of Yonkers. The festival will take place along McLean Avenue between Woodlawn and Aqueduct Avenues from 11:00 a.m. to 7:00 p.m. This event has a history of drawing large crowds of people looking for exciting events to go to during the fall season. We expect up to 25,000 people to attend from the downstate area and have planned with the various agencies of the City of Yonkers to accommodate the crowd.

The festival will include food, beverages, merchandise from local vendors and fun activities for the children. This day is important to the businesses on McLean Avenue as it will bring much needed revenue to our restaurants, bar establishments and small businesses that have suffered dire economic consequences as a result of the covid pandemic. The McLean Avenue Merchants Association respectfully requests a sponsorship by the Yonkers YEDC in the amount of \$30,000 to enable the success of the festival.

In advance, we thank you for consideration of this request.

Very truly yours,



Thomas Keenan
Secretary MAMA

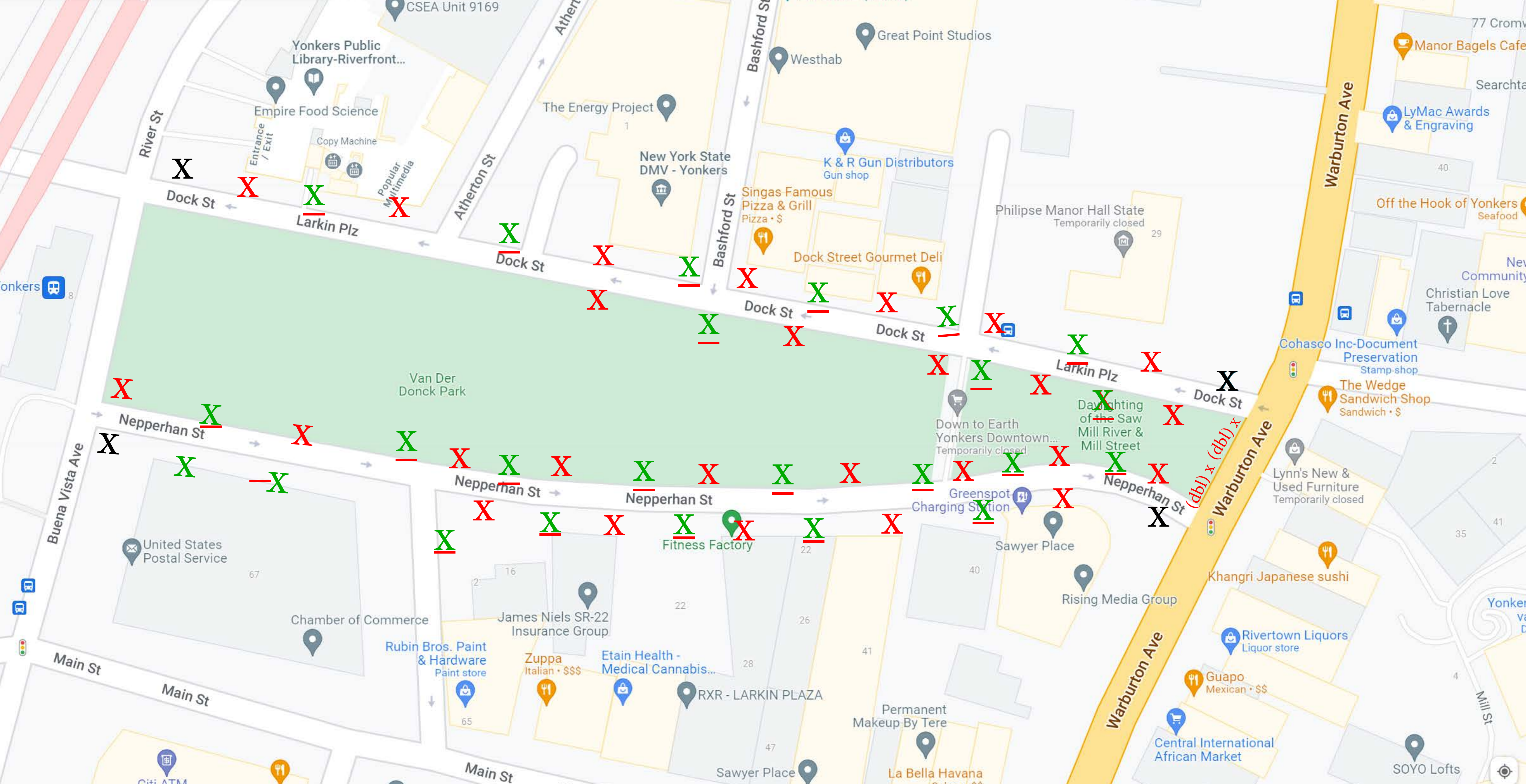


AMERICAN CHRISTMAS by MK Illumination

Amphitheater

14" garland lit with LED warm white lights. (8) 24" warm white snowballs and (7) 20" cool white meridians hanging.

CITY OF YONKERS



Business Terms Summary

30 Warren Place, Mount Vernon, NY 10550 Tel: (914) 663-0600 www.americanxmas.com

This Agreement is the property of American Christmas; use for other solicitation is strictly prohibited.

☐ Option 1: **One-Year Rental Agreement (2022)**

Company: The Downtown/Waterfront Business
Improvement District Inc. of Yonkers
15 Main Street
Yonkers, NY 10701

Agreement #: 51733
Date: October 25, 2022
Salesperson: Caitlin Adjei-Twum
Email: c.adjei-twum@americanxmas.com
Rodriguez Jean
rjean@americanxmas.com

Location: Yonkers Downtown Waterfront BID - 15 Main
Street, Yonkers, NY - Waterfront

Please indicate your acceptance with a check mark in the boxes below.

Item Description	Location	Quantity	Unit Price	Item Total
<input type="checkbox"/> 1. Garland, 14 inch diameter: single face, fully lit	Exterior	450	\$14.00	\$6,300.00
<input type="checkbox"/> 2. Garland, 14 inch diameter: single face, fully lit		288	\$14.00	\$4,032.00
<input type="checkbox"/> 3. Garland, 14 inch diameter: single face, fully lit		113	\$14.00	\$1,582.00
<input type="checkbox"/> 4. Foldable Snowball 24 inch: (HK-83775)		8	\$92.00	\$736.00
<input type="checkbox"/> 5. Foldable Meridian 20 inch: (HK-83796)		7	\$50.00	\$350.00
<input type="checkbox"/> 6. Comet Motif (81289)		4	\$500.00	\$2,000.00
<input type="checkbox"/> 7. Lift, 2632 Scissor		1	\$2,058.00	\$2,058.00
<input type="checkbox"/> 8. Installation/Removal		1	\$18,975.00	\$18,975.00
<input type="checkbox"/> 9. Insurance		1	\$1,441.00	\$1,441.00

2022 Order Payment Schedule

November 15 (50%). January 15 (50%)

2022 Subtotal:

\$37,474.00

Note: Prices do not include sales tax. Sales tax will be applied to any invoice amounts.

Options (The options below are not included in the above subtotals.)

Item Description	Location	Quantity	Unit Price	Item Total
<input type="checkbox"/> Garland, 14 inch diameter: single face, fully lit		207	\$14.00	\$2,898.00

By signing this contract, you acknowledge all the terms listed in this Agreement.

AGREEMENT ACCEPTED THIS _____ DAY OF _____, 2022.

Contact: Sara Brody
Title: Executive Director

Contact:
Title:

Authorized Signature: _____

Authorized Signature: _____

Print Name: _____

Print Name: _____

Print Company Name: _____

Print Company Name: _____