



Yonkers Economic Development Corporation

BOARD MEETING

PRELIMINARY

AGENDA

January 23, 2024

at 11:15 a.m.

Agenda Subject to Change

- 1) Roll Call
- 2) Approval of Minutes for November 21, 2023
- 3) Financials for November 2023
- 4) Resolutions for Consideration:
 - I. Resolution Authorizing Sponsorship for the Yonkers Quest for Success Program and The Westchester Municipal Officials Association Monthly Meeting
- 5) Legal Updates
- 6) Other Business/and Any Other Business that Comes Before the Board
- 7) Adjournment

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STATE OF NEW YORK

CITY OF YONKERS

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Minutes of

The City of Yonkers YEDC

Board Meeting

November 21, 2023 - 1:30 P.M.

At

470 Nepperhan Avenue, Suite 200

Yonkers, New York 10701-3892

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B O A R D M E M B E R S:

MAYOR MIKE SPANO - Chairman

MARLYN ANDERSON - Secretary

MELISSA NACERINO - Treasurer

CECILE SINGER - President & CEO

VICTOR GJONAJ - Member

I D A S T A F F:

JIM CAVANAUGH - IDA President & CEO

JAIME MCGILL - IDA Executive Director

SIBY OOMMEN - IDA Chief Fiscal Officer

ATTENDEES:

**Michael Curti, Esq. - Harris Beach PLLC /Transaction
Counsel**

Larry Sykes, Esq. - IDA Counsel

Joseph Lynch, Esq.: Nixon Peabody LLP (WY Manor LP)

Alexander Hohaus - Nixon Peabody LLP (WY Manor LP)

**London Reyes - Global Basketball Championship Corp./AAA
All-Stars**

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MR. OOMMEN: Mayor Mike Spano?

MAYOR SPANO: Here.

MR. OOMMEN: Cecile Singer?

MS. SINGER: Here.

MR. OOMMEN: Marlyn Anderson?

MS. ANDERSON: Here.

MR. OOMMEN: Melissa Nacerino?

MS. NACERINO: Here.

MR. OOMMEN: Victor Gjonaj?

MR. GJONAJ: Here.

MR. OOMMEN: Mayor, we have a
quorum.

MAYOR SPANO: Okay. Everybody
should have the minutes for
September 28th of this year in front
of them. Do you have any questions?
If not, someone want to make a motion
that we accept the minutes? Cecile's
made a motion.

MS. NACERINO: Second.

MAYOR SPANO: Seconded by
Melissa. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives?

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The minutes are passed. Now we have the financials for August, September and October 2023.

MR. OOMMEN: For the months through August through October, the YEDC did not generate any agency fees. Our money market savings account generated \$25,365 in interest income in those months. Our cash on hand at the end of October was \$3.06 million. Thank you.

MAYOR SPANO: Thank you. Any questions? Hearing no questions. Victor, want to make a motion we accept?

MR. GJONAJ: Motion.

MAYOR SPANO: Seconded by Marlyn. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Hearing none. The financials of August, September and October 2023 have been accepted. The YEDC budget for 2024, Jaime.

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MS. MCGILL: Thank you. All board members should have received the 2023 budget forecast, as well as the 2024 budget proposal and itemized income expenses. We projected income conservatively as interest rates have a prime impact on YEDC's revenues. Additionally, reimbursement from the Cacace Garage project that was in our 2023 budget is now fully satisfied, so that has been removed, and as a result, both income and expenses have been reduced to reflect that impact on the budget.

We project a modest net income for 2024. Our three-year budget plan just overlays a two-year assumption on all income and reoccurring expenses, and as always, each year the Board reapproves the budget, so it's just a generalized forecast. If anyone, has any specific questions, I'm happy to answer them.

MAYOR SPANO: Any questions

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about the YEDC budget of 2024? If there are no questions, anyone want to make a motion we accept? Victor's made a motion, seconded by Melissa. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Hearing none. The budget for 2024 is passed. Resolutions for consideration.

MS. MCGILL: First item is a resolution for Whitney Young Manor LP. This is for a bond issuance and mortgage recording tax exemption. We have Michael Curti here as transaction counsel.

MR. CURTI, ESQ. Thank you, Mayor and members of the Board. Before you is the resolution you heard about, WY, Whitney Young Manor project at the IDA meeting. The resolution before you is to authorize the bond issuance from YEDC to assist in the financing of the project, which

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1 includes the upgrades you heard about
2 earlier not only to the mechanicals,
3 but to the individual units
4 themselves. There is a mortgage
5 recording tax component that will be
6 approved in connection with this
7 resolution.
8

9 I just want to note for the
10 record there was some discussion
11 about Nuveen purchasing Omni which
12 was the owner of this facility.
13 Nuveen, you may recall, was also the
14 purchaser of Ridge Hill, so they are
15 committed to Yonkers and expanding
16 their foothold here in Yonkers and
17 have great interest in developing the
18 city.

19 If there are any questions I'm
20 sure Mr. Lynch or myself would be
21 happy to answer them.

22 MAYOR SPANO: Okay. Any
23 questions? Hearing no questions,
24 anyone want to make a motion?

25 MS. NACERINO: Motion.

1 BOARD MEETING

2 MS. ANDERSON: Motion.

3 MAYOR SPANO: Marlyn's made a
4 motion, seconded by Melissa. All in
5 favor?

6 (A chorus of ayes.)

7 MAYOR SPANO: Any negatives?

8 Hearing none. Item is passed.

9 Resolution two.

10 MS. MCGILL: Our next item is a
11 resolution authorizing sponsorship
12 for the First Annual Breakdance
13 Tournament here in Yonkers. We do
14 have the curator of the event here on
15 hand if you would like a
16 presentation.

17 MAYOR SPANO: So let me
18 introduce you all to London Reyes.
19 London, why don't you stand up real
20 quick. London is a legend here in
21 Yonkers, one of the first -- you all
22 remember breakdancing, right? He was
23 one of the originators. He's done
24 some great things. He even appeared
25 before Ronald Reagan at one point in

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1
2 his life, and that's pretty
3 impressive. And now breakdancing is
4 a sport in the Olympics this time
5 around, yes. And so what we're
6 working on -- on a couple of things.
7 Hopeful to get maybe our kids in our
8 schools a little interested in what's
9 going on. But London, why don't you
10 tell everybody at least what you
11 would like to do with this funding.

12 MR. REYES: Well, first, thank
13 you for the opportunity. I
14 appreciate it. And second, it's a
15 very exciting time. Whoever thought
16 that a little kid breakdancing in the
17 streets of New York, that one day we
18 would actually see it on the big
19 stage at the Olympics. Needless to
20 say, that thought originated from our
21 group, New York City Breakers.

22 So now that's in the Olympics
23 and it's featured in Paris, everybody
24 started Googling and now we're in
25 demand, because who would have ever

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1
2 said we would see it as an Olympics
3 sport, and now it happens.

4 And it also happens that two of
5 us actually live here in Yonkers.
6 And as kids we even rented an
7 apartment at Buena Vista back in the
8 late eighties, or mid eighties I
9 should say. So we do have some
10 history and there's a connection.

11 What I would like to propose or
12 suggest is since it's in the
13 Olympics, and every single Ivy League
14 school in America has a breaking
15 program right now, it's a sport,
16 which means that technically children
17 can qualify for Division I
18 scholarships. So if it's in every
19 Ivy League school, it's just a matter
20 of time before it's in every high
21 school, every middle school. It's
22 the new lacrosse.

23 But that being said, I want to
24 work together with the Mayor, as well
25 as the school superintendant, and

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1
2 incorporate this new sport -- we can
3 lacrosse-ish, kind of, sort of --
4 into the public schools where now we
5 can give these kids another tool in
6 their toolbox to help with their
7 development and growth, whether
8 that's to be an athlete, a dancer or
9 just stay out of the streets and
10 learn something creative to do.

11 I think it's a win-win for
12 everyone and I hope you guys will
13 embrace this as much as everyone else
14 around the world has, and I think
15 that we can ride this all the way to,
16 oof, to Hollywood.

17 MAYOR SPANO: Any questions?

18 MS. ANDERSON: Are you
19 envisioning this as an afterschool
20 program?

21 MR. REYES: I can see it as an
22 afterschool program like football,
23 baseball, so it would be something to
24 that effect. I see it more that we
25 have teachers that teach dance in

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Yonkers schools, but the way I would see it is we would probably have to bring in a breakdancing expert and say -- kind of like a teacher's aide in a sense to help with the teaching and explanation and getting kids involved, and then we create tournaments like karate tournaments where now we have all the kids come down and -- kind of like a battle of the high school bands. They get together once in a while and all the kids will dance, and compete and celebrate, and give out some money and prizes to encourage people to do this.

MAYOR SPANO: Any other questions? Like I said, this is a -- he's got moves named after him, you know, so...

MR. REYES: I've lived a very fortunate life. I've probably lived like two or three lifetimes. Again, as a kid growing up, nobody thought

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1
2 that this would really amount to
3 anything. It was just another thing
4 like kick the can,
5 Johnny-on-the-Pony, it was just
6 another game that everybody played, a
7 sport that we participated in. Who
8 knew that Europe and everywhere
9 around the world -- -

10 MS. ANDERSON: So much money in
11 Asia, so big in Asia right now.

12 MAYOR SPANO: Is it? No
13 kidding.

14 MR. REYES: They are flying,
15 they're doing incredible things.

16 MAYOR SPANO: We're going to
17 talk some more.

18 MS. ANDERSON: Very, very
19 beginning.

20 MAYOR SPANO: Yeah, especially
21 before the Yonkers Board of
22 Education.

23 London's wife also is a Yonkers
24 Public Schools teacher. She teaches
25 children, amongst other things, how

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to sing, and just -- you want to listen to little angelic voices to see how she has done such a good, fantastic job as well.

MR. REYES: Yeah, she is an amazing woman.

MAYOR SPANO: You're like me, you married up.

MR. REYES: Our family still says how does he do it, I don't understand.

MAYOR SPANO: Okay. Anybody have any questions? No questions. Anybody want to make a motion? Marlyn's made a motion, seconded by Cecile. All in favor?

(A chorus of ayes.)

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

MR. REYES: Thank you guys so very much. Thank you, thank you, thank you. God bless you all. Thank you.

MS. SINGER: Keep dancing.

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MR. REYES: Enjoy. Thank you
so much.

MAYOR SPANO: Are there any
legal updates? No legal updates.
Any other business before us?
Hearing none. Does anybody want to
make a motion? Victor's made a
motion that we adjourn, seconded by
Cecile. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives?
All right. We're adjourned.

(Time noted: 1:45 P.M.)

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BOARD MEETING

C E R T I F I C A T E

STATE OF NEW YORK)
: SS.:
COUNTY OF WESTCHESTER)

I, NATHAN DAVIS, a Notary Public for
and within the State of New York, do hereby
certify:

That the witness whose examination is
hereinbefore set forth was duly sworn and
that such examination is a true record of
the testimony given by that witness.

I further certify that I am not
related to any of the parties to this
action by blood or by marriage and that I
am in no way interested in the outcome of
this matter.

IN WITNESS WHEREOF, I have hereunto
set my hand this 30th day of November 2023.



NATHAN DAVIS

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New York Code
Civil Practice Law and Rules
Article 31 Disclosure, Section 3116

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Yonkers Economic Development Corp.
Income Statement
For the Current Month Ending November 30, 2023

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	\$ -	\$ 32,175.00	\$ (32,175.00)	\$ -	\$ -
Application Fee	-	-	-	-	-
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Reimbursed Expenses	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	8,615.62	6,648.34	1,967.28	-	8,615.62
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 8,615.62	\$ 38,823.34	\$ (30,207.72)	\$ -	\$ 8,615.62
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	-	-	-	-	-
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	150.00	150.00	-	200.00	(50.00)
Legal Fees	-	44,781.50	(44,781.50)	900.00	(900.00)
Insurance	-	-	-	-	-
Marketing	45,824.00	-	45,824.00	-	45,824.00
Community Initiatives	-	40,372.00	(40,372.00)	-	-
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	-	633.00	(633.00)	275.00	(275.00)
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 45,974.00	\$ 85,936.50	\$ (39,962.50)	\$ 1,375.00	\$ 44,599.00
Net Income	\$ (37,358.38)	\$ (47,113.16)	\$ 9,754.78	\$ (1,375.00)	\$ (35,983.38)

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp.
Income Statement
For the Eleven Months Ending November 30, 2023

	<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	\$ 124,500.00	\$ 1,095,663.50	\$ (971,163.50)	\$ 202,500.00	\$ (78,000.00)
Application Fee	-	600.00	(600.00)	600.00	(600.00)
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	4,000.00	6,000.00	(2,000.00)	4,000.00	-
Miscellaneous	-	-	-	-	-
Reimbursed Expenses	562,755.25	-	562,755.25	536,774.00	25,981.25
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	86,792.27	28,317.92	58,474.35	-	86,792.27
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 778,047.52	\$ 1,130,581.42	\$ (352,533.90)	\$ 743,874.00	\$ 34,173.52
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	-	201,942.75	(201,942.75)	-	-
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	(16,850.00)	(6,900.00)	(9,950.00)	2,200.00	(19,050.00)
Legal Fees	28,802.79	46,881.50	(18,078.71)	9,900.00	18,902.79
Insurance	7,877.00	9,120.00	(1,243.00)	8,246.00	(369.00)
Marketing	58,824.00	37,350.00	21,474.00	122,500.00	(63,676.00)
Community Initiatives	278,425.19	1,148,604.00	(870,178.81)	375,000.00	(96,574.81)
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	1,818.25	2,717.50	(899.25)	3,475.00	(1,656.75)
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 358,897.23	\$ 1,439,715.75	\$ (1,080,818.52)	\$ 521,321.00	\$ (162,423.77)
Net Income	\$ 419,150.29	\$ (309,134.33)	\$ 728,284.62	\$ 222,553.00	\$ 196,597.29

Yonkers Economic Development Corp
Balance Sheet
November 30, 2023

DRAFT

ASSETS

Current Assets

Cash and equivalents	\$	3,029,683.57
Cash - Cacace Haas Contract	\$	210,576.25
Plant Powerhouse Escrow	\$	21.58

Total Current Assets	\$	3,240,281.40
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Other Assets

Total Other Assets	\$	-
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Total Assets	\$	3,240,281.40
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LIABILITIES

Current Liabilities

Accounts Payable	\$	300.00
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Total Liabilities	\$	300.00
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NET ASSETS

Restricted	\$	-
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Unrestricted	\$	3,239,981.40
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Total Net Assets	\$	3,239,981.40
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Total Liabilities & Net Assets	\$	3,240,281.40
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RESOLUTION

(Yonkers Quest for Success Program, and Westchester Municipal Officials Association Meeting)

A regular meeting of the Yonkers Economic Development Corporation was convened on January 23, 2024.

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

Resolution No. 01/2024- 01

RESOLUTION OF THE YONKERS ECONOMIC DEVELOPMENT CORPORATION TO (i) APPROVE SPONSORSHIPS FOR THE YONKERS QUEST FOR SUCCESS PROGRAM AND THE WESTCHESTER MUNICIPAL OFFICIALS ASSOCIATION MONTHLY MEETING; 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 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 N-PCL to do all things necessary to fulfill its obligations imposed by the N-PCL; and

WHEREAS, Yonkers Quest for Success (“YQFS”) is a program administered by the Westchester Community College Foundation that provides financial assistance to income eligible and academically promising men of color residing in the City of Yonkers (“City”) seeking college degrees (“Program Participants”); and

WHEREAS, YQFS’s goal is to increase the college completion rate of Program Participants by providing wrap around financial support, mentoring services and specialized academic counseling; and

WHEREAS, YQFS annually provides approximately 20 renewable three-year grants of up to \$1,200 to Program Participants to pay for transportation and books for their classes (the “YQFS Grants”); and

WHEREAS, in furtherance of the continuing success of YQFS and in furtherance of the Corporation’s charitable or public purposes of promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, and instructing or training

individuals to improve or develop their capabilities for such jobs, the Corporation desires to sponsor the upcoming cohort of Program Participants by sponsoring the YQFS Grants in an amount not to exceed \$26,400 (the “YQFS Sponsorship”); and

WHEREAS, the Westchester Municipal Officials Association (“WMOA”) is an organization of and for the forty-five cities, villages and towns in Westchester County (including the City) that meets monthly to provide a forum for municipalities to address issues of mutual concern; and

WHEREAS, the February 8, 2024 meeting (the “WMOA Meeting”) will be held in the City, at Lionsgate Studios, which will allow the City to highlight the progress it has made in attracting film industry investment to the City, as well as highlight other development and investment progress in the City; and

WHEREAS, in furtherance of the Corporation’s purpose of lessening the burdens of government, the Corporation desires to sponsor the WMOA Meeting in an amount not to exceed \$9,000 (the “WMOA Sponsorship” and together with the YQFS Sponsorship, the “Sponsorships”); and

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

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

Section 1. The Sponsorships are hereby approved and 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 2. 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 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 3. This Resolution shall take effect immediately.

Dated: January 23, 2024

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 Gjonaj	[]	[]	[]	[]
Hon. Cecile D. Singer	[]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[]

The Resolution was thereupon duly adopted.

SECRETARY'S CERTIFICATION

(Yonkers Quest for Success Program, and Westchester Municipal Officials Association Meeting)

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 January 23, 2024, 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 January, 2024.

Marlyn Anderson, Secretary



Hartford Hall
75 Grasslands Road
Valhalla, NY 10595
T: 914-606-6670
wccfoundation@suny
wcc.edu www.wccf-
ny.org

December 18, 2023

Ms. Jaime McGill
Executive Director
Yonkers Economic Development Corporation
470 Nepperhan Avenue #200
Yonkers, NY 10701

Dear Jaime,

As per our recent conversation about the Yonkers' Quest For Success program I am enclosing a letter providing the information you requested.

Quest For Success now incorporates the key elements of a structured academic program called "Viking ROADS" that has achieved significant success in the CUNY Colleges, where it is known as the ASAP program.

The continuing support for Yonkers' Quest For Success is critical for our students.

Best regards,

Cecile D. Singer
Member, Board of Directors

cc: Mayor Mike Spano



Hartford Hall
75 Grasslands Road
Valhalla, NY 10595
T: 914-606-6670
wccfoundation@suny
wcc.edu www.wccf-
ny.org

December 15, 2023

Mayor Mike Spano
Chairman
Yonkers Economic Development Corporation
470 Nepperhan Ave #200,
Yonkers, NY 10701

Dear Mayor Spano:

At the recommendation of Cecile Singer, we are writing to request that the Yonkers IDA consider renewing its support of the *Yonkers Quest for Success* program for a next cohort of the program.

As you know, Yonkers Quest for Success (QFS) is a program that helps men of color from the City of Yonkers find success in college. Three years of transportation and book support is provided annually to approximately 20 to 22 male Black and/or Hispanic full time students from Yonkers who demonstrate financial need and academic potential. Support is provided for a three-year period and is automatically renewable.

The program's goal is to increase the completion rate of men of color who seek a college degree by providing wrap around supports, including book and transportation subsidies, as well as mentoring services and specialized academic counseling. Black male students here at WCC—and nationwide—are at the highest risk for dropping out of college, followed closely as a group by Hispanic male students. For robust and targeted support, QFS students participate in WCC's Black & Hispanic Male Initiative.

The program has recently found a home in the newly renovated and expanded SUNY WCC Yonkers Extension Center. In addition to participating in the Black and Hispanic Male Initiative, directed by Donnie Simmons, Quest students receive one-on-one academic counseling from two specialists, Alexandra Leys and Josue Quinones.

I am pleased to report that twenty-one (21) students made up our Quest for Success cohort for spring 2023. They are Pell-eligible Black and/or Hispanic men who are Yonkers residents. Each student receives a total of up to \$1,200 for the academic year: \$800 in transportation and \$400 in book allowance. Their financial aid eligibility provides tuition and other support.

One of the students graduated at the end of Spring 2023 and 76% of the students completed the semester in good standing. This is in the context of completion rates closer to 20% for Black and Hispanic men. Here are some statistics on their accomplishments.

Spring 2023 GPA Breakdown

- 3 students: 0 GPA (1 full withdrawal)
- 1 student: < 2.0 GPA
- 13 students: 2.0 - 2.99 GPA (62%)
- 3 students: 3.0 - 3.99 GPA (14%)

Attempt Credits -> Earned Credits Spring 2023

- 12 students earned 100% the credits they attempted (57%)
- 4 students earned between 65% - 80% of their attempted credits
- 2 students earned less than 25% of their attempted credits
- 3 students earned 0% of their attempted credits

We respectfully request a grant of \$26,400 for next year's Yonkers QFS cohort. Funds donated for Yonkers QFS are maintained in an account specifically for the Yonkers QFS program. Any funds remaining from one year will be carried over to subsequent years for the Yonkers QFS program.

You will be pleased to know that, with your and Cecile's leadership, QFS has become a model program that has now expanded to Mount Vernon thanks to a different funding source. Many thanks for the opportunities that you are making possible for our most vulnerable students.

Please feel free to contact me if you should have any questions or require further information. Thank you.

Sincerely,



Thomas T. Lee, M.D.
Chair



Dolores Swirin-Yao
Executive Director



OFFICE OF THE MAYOR
MIKE SPANO

January 17, 2024

Hon. Cecile Singer, President & CEO
Yonkers Economic Development Corporation
470 Nepperhan Avenue, Suite 200
Yonkers, New York 10701

Dear Cecile,

On February 8, 2024, the City of Yonkers is hosting the monthly Westchester Municipal Officials Association (WMOA) meeting, which is an organization of and for the forty-five cities, villages and towns in Westchester County that provides a forum for municipalities to address issues of mutual concern.

The monthly meeting will be held at the Lionsgate Studios, which will allow the City of Yonkers to highlight all of the progress that we have made within the film industry and beyond. In order to make this meeting a success, I am requesting sponsorship from the Yonkers Economic Development Corporation in the amount of \$9,000.00 to offset the event expenses.

Thank you in advance for your consideration. Meanwhile, should you have any additional questions or concerns, please do not hesitate to contact me.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Mike Spano", is written over a blue circular stamp. The stamp is partially obscured by the signature.

MIKE SPANO

Mayor