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STATE OF NEW YORK
CITY OF YONKERS

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Minutes of
The City of Yonkers YEDC
Board Meeting
February 29, 2024 - 1:28 P.M.

At
470 Nepperhan Avenue, Suite 200
Yonkers, New York 10701-3892

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B E F O R E:

- MAYOR MIKE SPANO - Chairman
- MARLYN ANDERSON - Secretary
- MELISSA NACERINO - Treasurer (Excused)
- 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/YEDC Chief Fiscal Officer

O T H E R:

- LARRY SYKES, ESQ. - IDA/YEDC Counsel
- MICHAEL CURTI, ESQ. - Transaction Counsel

OTHER ATTENDEES:

John Saraceno - Verus Development LLC/Trinity Associates LLC

John B. Saraceno - Verus Development LLC/ Trinity Associates LLC

Dean Bender - Thompson & Bender

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REGULAR MEETING

MAYOR SPANO: Okay. Roll call.

MR. OOMMEN: Mayor Mike Spano.

MAYOR SPANO: Here.

MR. OOMMEN: Cecile Singer.

MS. SINGER: Here.

MR. OOMMEN: Marlyn Anderson.

MS. ANDERSON: Here.

MR. OOMMEN: Victor Gjonaj.

MR. GJONAJ: Here.

MR. OOMMEN: Melissa is
excused. Mayor, we have a quorum.

MAYOR SPANO: Excellent.
Everyone should have a copy of the
January 23rd, 2024 meeting in front
of you. Are there any questions? If
you have no questions I ask someone
to make a motion that we accept these
minutes.

MS. ANDERSON: I make a motion.

MS. SINGER: Second.

MAYOR SPANO: Marlyn's made a
motion, seconded by Cecile. All in
favor?

(A chorus of ayes.)

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REGULAR MEETING

MAYOR SPANO: Any negatives?
Hearing none, the minutes have been
accepted.

Jaime, resolutions for
consideration.

MS. MCGILL: First item is a
resolution authorizing action towards
the issuance of municipal housing
revenue bonds for Verus Development.
We have Michael Curti as transaction
counsel.

MR. CURTI: Yes, thank you, Ms.
McGill and good afternoon again,
members of the board.

What is before you is the
inducement resolution for the project
you just heard at the IDA meeting.
Since all members of the board were
present for the IDA meeting, we'll
just rely on the record that was made
at that time.

As indicated to you previously,
this project has already been
approved by the IDA. The purpose of

REGULAR MEETING

1
2 this resolution would be to authorize
3 the holding of public hearing
4 allowing the YEDC board vet this
5 project and also make the appropriate
6 applications to the regional counsel
7 so that additional bonding cap can be
8 allocated to YEDC so these bonds can
9 be issued. So that's it in a
10 nutshell and I'm happy to answer any
11 questions you have.

12 MAYOR SPANO: Okay. Are there
13 any questions?

14 MS. SINGER: I move.

15 MAYOR SPANO: Cecile's made a
16 motion to accept, seconded by Victor.
17 All in favor?

18 (A chorus of ayes.)

19 MAYOR SPANO: Any negatives?
20 Resolution is passed.

21 MS. MCGILL: Our next item is a
22 resolution authorizing additional
23 sponsorship for the Westchester
24 Municipal Officials Association
25 meeting. At last month's meeting you

REGULAR MEETING

1
2 authorized funds. When the final
3 invoicing came in they realized that
4 they needed additional sponsorship of
5 about \$1,600, so we're asking the
6 board approve that increase in the
7 sponsorship.

8 MAYOR SPANO: Okay. Any
9 questions about that? Just a comment
10 from me that the Municipal Officials
11 Association Meeting was I think one
12 of the best attended meetings that
13 they've had around the county. So
14 it's done very, very well and really
15 promoted the city in a positive way,
16 so that was good.

17 Anybody want to make a motion?

18 MS. SINGER: Yes.

19 MAYOR SPANO: Cecile's made a
20 motion, seconded by Marlyn. All in
21 favor?

22 (A chorus of ayes.)

23 MAYOR SPANO: Any negatives?
24 Hearing none, the resolution is
25 passed.

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REGULAR MEETING

Are there any legal updates?

MR. CURTI: I have nothing.

MAYOR SPANO: Any other
business? No other business.

Marlyn, want to make a motion
that we adjourn?

MS. ANDERSON: Make a motion.

MAYOR SPANO: Seconded by
Cecile. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives?
We're adjourned.

(Whereupon, at 1:29 P.M., the
above matter concluded.)

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REGULAR 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 above is a correct
transcription of my stenographic notes.

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 4th day of March 2024.

NATHAN DAVIS

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