

YEDC

Yonkers Economic Development Corporation

MEMORANDUM

To: Yonkers Economic Development Corporation Board Members

From: Alexa Ricciardi, Administrative Assistant

Re: YEDC Board Meeting

Monday, May 4th, 2026, at 2:00 p.m. In the IDA Office

Date: May 1, 2026

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Enclosed please find the agenda and related draft materials for your review. In preparation, we encourage all board members to carefully review the attached packet.

The Regular Board Meeting of the Yonkers Economic Development Corp. Board is scheduled for Monday, May 4th , 2026, at 2:00 p.m. in the Yonkers IDA Office – 470 Nepperhan Avenue, Suite 200, Yonkers NY.

Should you have any questions, please contact me at (914) 509-8651.

Thank you.

YEDC

**Regular Meeting
Of the
Yonkers Economic Development Corporation**

Preliminary Agenda

**Monday, May 4, 2026
At 2:00pm**

- 1) Roll Call**

- 2) Approval of Minutes for March 26th, 2026**

- 3) Approval of Financials for January and February 2026**

- 4) Resolutions for Consideration:**
 - I. Resolution Authorizing Sponsorship for Revolutionary Yonkers 250**
 - II. Resolution Authorizing Sponsorship for Yonkers Arts Weekend 2026**
 - III. Resolution Authorizing Sponsorship for WIB Summer Youth Program**

- 5) Other Business/and Any Other Business that Comes Before the Board**

- 6) Legal Updates**

- 7) Adjournment**

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Minutes of
The City of Yonkers YEDC
Regular Meeting
March 26, 2026 - 4:41 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
- DEPUTY MAYOR SUSAN GERRY - Member
- MELISSA NACERINO - Treasurer (Excused)
- CECILE SINGER - Member (Excused)
- VICTOR GJONAJ - Member
- ROBERTO ESPIRITU - Member

I D A S T A F F:

- JAIME MCGILL - IDA Executive Director
- SIBY OOMMEN - IDA/YEDC Chief Fiscal Officer

O T H E R S:

- ADRIANA BARANELLO, ESQ. - YEDC Counsel
- LARRY SYKES, ESQ. - IDA Counsel
- SHAWN GRIFFIN - Harris Beach PLLC/
Transaction Counsel
- MIKE OATES - Yonkers Business Alliance (HVEDC)
- DAN AHOUSE - Yonkers Business Alliance (HVEDC)

1 March 26, 2026

2 MAYOR SPANO: All right, good
3 afternoon everyone. This is the YEDC
4 regular meeting. I'd like to start
5 with roll call.

6 MR. OOMMEN: Mayor Mike Spano.

7 MAYOR SPANO: Here.

8 MR. OOMMEN: Deputy Mayor Susan
9 Gerry.

10 DEPUTY MAYOR GERRY: Here.

11 MR. OOMMEN: Victor Gjonaj.

12 MR. GJONAJ: Here.

13 MR. OOMMEN: Melissa Nacerino
14 and Cecile Singer are excused. Mr.
15 Mayor, we have a quorum.

16 MAYOR SPANO: Okay. We have
17 the minutes for the October 30th,
18 2025 meeting. Anybody have any
19 questions about those minutes?
20 Hearing no questions, Deputy Mayor
21 has made a motion that we accept
22 those minutes, seconded by Victor.
23 All in favor?

24 (A chorus of ayes.)

25 MAYOR SPANO: Any negatives?

1 March 26, 2026

2 The minutes have passed. We have the
3 financials for December 2025.

4 MR. OOMMEN: For the month of
5 December we did not receive any
6 agency fees. Our cash on hand at the
7 end of the December was \$3.8 million.
8 Thank you.

9 MAYOR SPANO: Are there any
10 questions? Hearing no questions,
11 Victor's made a motion we accept the
12 financials for December 2025,
13 seconded by the Deputy Mayor. All in
14 favor?

15 (A chorus of ayes.)

16 MAYOR SPANO: Any negatives?
17 The financials have been passed. Do
18 I have to --

19 MS. MCGILL: Ratify --

20 MAYOR SPANO: Ratify. So I
21 appointed Deputy Mayor Sue Gerry to
22 the Audit Committee, and it has to be
23 ratified by this body, so I just ask
24 that there be -- somebody want to
25 make a motion? How does that work?

1 March 26, 2026

2 How can Sue -- Sue can't vote on it
3 herself.

4 MR. GRIFFIN: Yeah, she can.

5 MAYOR SPANO: Oh, okay.

6 MR. GRIFFIN: It's bad if she
7 doesn't.

8 MAYOR SPANO: All right, well,
9 Victor, you want to make a motion?

10 MR. GJONAJ: Make a motion.

11 MAYOR SPANO: Seconded by the
12 Deputy Mayor. All --

13 MR. GRIFFIN: Fair question.
14 We're in a not-for-profit world, not
15 a government world.

16 MAYOR SPANO: Oh, gotcha,
17 gotcha. Okay. Seconded by Deputy
18 Mayor. All in favor?

19 (A chorus of ayes.)

20 MAYOR SPANO: So the
21 appointment has been approved. Now
22 on to the audit of 2025.

23 MS. MCGILL: So our Audit
24 Committee met just prior to this
25 meeting with the presentation from

1 March 26, 2026

2 our auditors, PKF O'Connor Davies.
3 They went through their report with
4 the committee. Sue Gerry, Deputy
5 Mayor Sue Gerry chaired the meeting
6 and she can give a recommendation to
7 the board for approval.

8 DEPUTY MAYOR GERRY:

9 Absolutely. So the recommendation of
10 O'Connor Davies was that we're in a
11 strong financial position with no
12 concerns in the audit whatsoever and
13 I recommended adoption.

14 MAYOR SPANO: Okay. Any
15 questions? Hearing no questions,
16 Victor wants to make a motion.

17 MR. GJONAJ: Motion.

18 MAYOR SPANO: Seconded by the
19 Deputy Mayor. All in favor?

20 (A chorus of ayes.)

21 MAYOR SPANO: Any negatives?
22 Okay, the audit for 2025 he's been a
23 approved. On to the PAAA 2025
24 report.

25 MS. MCGILL: Okay, so in your

1 March 26, 2026

2 packets you received our annual PAAA
3 report summary and measurements
4 report which summarizes the
5 operations and accomplishments of the
6 Yonkers YEDC. It highlights two
7 projects that received mortgage
8 recording tax abatement, various
9 sponsorships granted, as well as one
10 new bond issuance that was approved
11 under the YEDC in 2025. Once again,
12 as with the IDA, the annual report
13 summary and measurement report along
14 with the annual audit will be added
15 and uploaded to EBO as required by
16 March 31st.

17 MAYOR SPANO: Great. Any
18 questions? Hearing no questions,
19 deputy mayor's made a motion to
20 accept this report, seconded by
21 Victor. All in favor?

22 (A chorus of ayes.)

23 MAYOR SPANO: Any negatives?
24 Hearing none, the report is passed.
25 Jaime, resolutions for consideration.

1 March 26, 2026

2 MS. MCGILL: Okay, we're just
3 going to go a little bit out of order
4 how we have them listed because we
5 have some people here for
6 presentations. We'll take what was
7 listed as item four first which is a
8 resolution authorizing mortgage
9 recording tax exemption for Brooks
10 Shopping Center, also known as Cross
11 County. They're seeking a re-fi on
12 \$75 million in mortgage in order to
13 advance the next phase of
14 improvements. The proceeds will be
15 going towards ongoing construction at
16 the property. We do have
17 representation here, Janet Giris for
18 the project if you have any
19 questions.

20 MAYOR SPANO: Hi, Janet. Do we
21 have any questions? We don't have
22 any questions. Victor wants to make
23 a motion?

24 MR. GJONAJ: I'll make a
25 motion.

1 March 26, 2026

2 MAYOR SPANO: Seconded by Sue
3 Gerry. A all in favor?

4 (A chorus of ayes.)

5 MAYOR SPANO: Any negatives?
6 Hearing none, the resolution is
7 passed. Thank you. Jaime.

8 MS. MCGILL: Okay. Our next
9 item is a resolution authorizing
10 sponsorship for the Yonkers Business
11 Alliance Association. This is a
12 \$100,000 sponsorship. The Yonkers
13 Business Alliance is a newly formed
14 premier business advocacy and
15 networking organization. Deputy
16 Mayor or yourself can speak a little
17 bit more to the Alliance, and we do
18 have someone from HVEDC, Mike Oates,
19 so if you have any specific
20 questions.

21 MAYOR SPANO: Deputy Mayor?

22 DEPUTY MAYOR GERRY: Thank you.
23 I think we're going to invite Mike
24 Oates up to talk a little bit about
25 the alliance and the role that HVEDC

1 March 26, 2026

2 will play in the alliance.

3 MR. OATES: Thank you for that.

4 Hi everybody. So the Yonkers
5 Business Alliance is a business
6 advocacy and networking organization
7 working in direct partnership with
8 the Mayor's office, the IDA and the
9 Yonkers Economic Development
10 Corporation.

11 The mission is really
12 straightforward. It's designed to
13 advance economic development,
14 workforce training, business advocacy
15 and business traction into the city.
16 The main focuses will be on workforce
17 training, real estate investment,
18 business networking, business
19 advocacy, and affordable housing
20 projects, housing and construction
21 projects.

22 As was stated, the budget for
23 year one will be -- we're seeking
24 \$100,000 with an additional \$100,000
25 that will be raised through dues with

1 March 26, 2026

2 the business organizations, you know,
3 within the community. HVEDC will
4 serve as the manager of the
5 organization. We're treating this as
6 a hyper-local division of HVEDC so
7 we'll be doing the management, the
8 execution of all of the programs.

9 So we're excited to get
10 started. We think this is a good
11 opportunity to really bring
12 investment into the city and help the
13 projects that are here advance as
14 quickly as possible. So I'm happy to
15 answer any questions that anybody
16 would have.

17 MAYOR SPANO: Any questions?

18 Okay, thank you for the explanation,
19 Mike, appreciate that.

20 Anyone want to make a motion?

21 Deputy Mayor's made a motion,
22 seconded by Victor. All in favor?

23 (A chorus of ayes.)

24 MAYOR SPANO: Any negatives?

25 The resolution has passed. Thank

1 March 26, 2026

2 you.

3 MR. OATES: Thank you.

4 MS. MCGILL: Our next item is a
5 resolution authorizing a sponsorship
6 for the Revolutionary Yonkers 250.

7 As we approach the 250th
8 anniversary of the Declaration of
9 Independence, the city is preparing
10 for a citywide visual campaign titled
11 Revolutionary Yonkers 250. This will
12 help support the purchases for
13 banners, flags, bunting, concerts,
14 musical performances with a total
15 estimated cost of \$248,000.

16 MAYOR SPANO: Thank you. Just
17 to note, obviously this is the 250th
18 anniversary of the signing of the
19 Declaration of Independence. It's
20 America's birthday and this is a rare
21 opportunity, once in 250 years that
22 we can have this type of celebration
23 happening. I think this is a good
24 use of these funds, to help bring in
25 the celebration here in Yonkers, so

1 March 26, 2026

2 I'll recommend its passage. Deputy
3 Mayor has made a motion, seconded by
4 Victor. All in favor?

5 (A chorus of ayes.)

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

8 MS. MCGILL: And our final item
9 is a resolution authorizing
10 sponsorship for the Red Tails Rise
11 Above exhibit in the amount of
12 \$12,000. The Yonkers Historical
13 Society will host a five-day
14 immersive exhibit at the Cross-County
15 Shopping Center which will honor the
16 Tuskegee Airmen titled Rise Above.

17 MAYOR SPANO: Great, thank you
18 so much. This is a -- one of those
19 rare moments we don't just honor our
20 veterans but we honor Tuskegee
21 Airmen. They were African Americans
22 and a very big part of history. I
23 think it was the women's -- first
24 women's Air Force group that's part
25 of this as well. Again, it's just

1 March 26, 2026

2 another day where we recognize
3 Americans, especially Americans who
4 were shaping and reshaping history
5 for us as we go forward. This is
6 going to be a must-see for a lot of
7 our young people to come check out
8 this exhibition.

9 So I want to ask somebody to
10 make a motion? Victor's made a
11 motion, seconded by the Deputy Mayor.
12 All in favor?

13 (A chorus of ayes.)

14 MAYOR SPANO: Any negatives?
15 The items is passed. Any other
16 business?

17 MS. MCGILL: No.

18 MAYOR SPANO: No other
19 business. Any legal updates, Larry?

20 MR. SYKES: Nope, nope.

21 MAYOR SPANO: Come on. You
22 have nothing for us.

23 MR. SYKES: That's good.

24 MAYOR SPANO: Victor's made a
25 motion we adjourn, seconded by the

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March 26, 2026

Deputy Mayor. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives?

Hearing none, we are adjourned.

Thank you.

(Whereupon, at 4:50 P.M., the
above matter concluded.)

° ° ° °

1 March 26, 2026

2 C E R T I F I C A T E

3
4 STATE OF NEW YORK)

: SS.:

5 COUNTY OF WESTCHESTER)

6
7 I, NATHAN DAVIS, a Notary Public for
8 and within the State of New York, do hereby
9 certify:

10 That the above is a correct
11 transcription of my stenographic notes.

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

17 IN WITNESS WHEREOF, I have hereunto
18 set my hand this 7th day of April 2026.

19
20
21 <%24408,Signature%>

22
23 NATHAN DAVIS
24
25

Yonkers Economic Development Corp.
Income Statement
For the Current Month Ending January 31, 2026

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	\$ -	\$ -	\$ -	\$ -	\$ -
Application Fee	-	-	-	-	-
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	6,000.00	4,000.00	2,000.00	4,000.00	2,000.00
Miscellaneous	-	-	-	-	-
Reimbursed Expenses	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	12,085.68	13,699.23	(1,613.55)	-	12,085.68
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 18,085.68	\$ 17,699.23	\$ 386.45	\$ 4,000.00	\$ 14,085.68
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	-	-	-	-	-
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	-	150.00	(150.00)	204.00	(204.00)
Legal Fees	3,300.00	1,800.00	1,500.00	900.00	2,400.00
Insurance	-	-	-	-	-
Marketing	-	-	-	4,167.00	(4,167.00)
Community Initiatives	2,444.00	-	2,444.00	12,500.00	(10,056.00)
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	305.00	613.75	(308.75)	328.00	(23.00)
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 6,049.00	\$ 2,563.75	\$ 3,485.25	\$ 18,099.00	\$ (12,050.00)
Net Income	\$ 12,036.68	\$ 15,135.48	\$ (3,098.80)	\$ (14,099.00)	\$ 26,135.68

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp

Balance Sheet

January 31, 2026

DRAFT

ASSETS

Current Assets

Cash and equivalents	\$	3,872,087.37
Cash - Cacace Haas Contract	\$	210,576.25
Plant Powerhouse Escrow	\$	21.58

Total Current Assets \$ 4,082,685.20

Other Assets

Total Other Assets \$ -

Total Assets \$ 4,082,685.20

LIABILITIES

Current Liabilities

Accounts Payable \$ 21,500.00

Total Liabilities \$ 21,500.00

NET ASSETS

Restricted \$ -

Unrestricted \$ 4,061,185.20

Total Net Assets \$ 4,061,185.20

Total Liabilities & Net Assets \$ 4,082,685.20

Yonkers Economic Development Corp.
Income Statement
For the Current Month Ending February 28, 2026

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	\$ -	\$ -	\$ -	\$ -	\$ -
Application Fee	-	-	-	-	-
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	2,000.00	4,000.00	(2,000.00)	4,000.00	(2,000.00)
Miscellaneous	-	-	-	-	-
Reimbursed Expenses	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	10,943.95	12,573.36	(1,629.41)	-	10,943.95
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 12,943.95	\$ 16,573.36	\$ (3,629.41)	\$ 4,000.00	\$ 8,943.95
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	-	-	-	-	-
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	-	150.00	(150.00)	204.00	(204.00)
Legal Fees	-	-	-	900.00	(900.00)
Insurance	-	-	-	10,121.00	(10,121.00)
Marketing	-	25,456.00	(25,456.00)	4,167.00	(4,167.00)
Community Initiatives	-	-	-	12,500.00	(12,500.00)
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	-	-	-	328.00	(328.00)
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ -	\$ 25,606.00	\$ (25,606.00)	\$ 28,220.00	\$ (28,220.00)
Net Income	\$ 12,943.95	\$ (9,032.64)	\$ 21,976.59	\$ (24,220.00)	\$ 37,163.95

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp.
Income Statement
For the Two Months Ending February 28, 2026

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	\$ -	\$ -	\$ -	\$ -	\$ -
Application Fee	-	-	-	-	-
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	8,000.00	8,000.00	-	8,000.00	-
Miscellaneous	-	-	-	-	-
Reimbursed Expenses	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	23,029.63	26,272.59	(3,242.96)	-	23,029.63
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 31,029.63	\$ 34,272.59	\$ (3,242.96)	\$ 8,000.00	\$ 23,029.63
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	-	-	-	-	-
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	-	300.00	(300.00)	408.00	(408.00)
Legal Fees	3,300.00	1,800.00	1,500.00	1,800.00	1,500.00
Insurance	-	-	-	10,121.00	(10,121.00)
Marketing	-	25,456.00	(25,456.00)	8,333.00	(8,333.00)
Community Initiatives	2,444.00	-	2,444.00	25,000.00	(22,556.00)
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	305.00	613.75	(308.75)	656.00	(351.00)
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 6,049.00	\$ 28,169.75	\$ (22,120.75)	\$ 46,318.00	\$ (40,269.00)
Net Income	\$ 24,980.63	\$ 6,102.84	\$ 18,877.79	\$ (38,318.00)	\$ 63,298.63

Yonkers Economic Development Corp

Balance Sheet

February 28, 2026

DRAFT

ASSETS

Current Assets

Cash and equivalents	\$	3,885,031.32
Cash - Cacace Haas Contract	\$	210,576.25
Plant Powerhouse Escrow	\$	21.58

Total Current Assets \$ 4,095,629.15

Other Assets

Total Other Assets \$ -

Total Assets \$ 4,095,629.15

LIABILITIES

Current Liabilities

Accounts Payable \$ 21,500.00

Total Liabilities \$ 21,500.00

NET ASSETS

Restricted \$ -

Unrestricted \$ 4,074,129.15

Total Net Assets \$ 4,074,129.15

Total Liabilities & Net Assets \$ 4,095,629.15

SPONSORSHIP RESOLUTION
(Revolutionary Yonkers 250 (Second))

A regular meeting of the Yonkers Economic Development Corporation was convened on May 4, 2026.

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

Resolution No. 05/2026 - _05_

RESOLUTION OF THE YONKERS ECONOMIC DEVELOPMENT CORPORATION TO (i) APPROVE A SPONSORSHIP FOR REVOLUTIONARY YONKERS 250; 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, public works projects that promote the City of Yonkers’s (the “City”) cultural heritage and history increase civic engagement, promote tourism, and enhance the quality of life, create truly unique experiences, and celebrate of equality, diversity and acceptance, increase civic engagement, promote tourism, enhance quality of life, attract visitors, and provide unique cultural opportunities for residents of the City; and

WHEREAS, the City, its residents and business make ongoing efforts to create and maintain an attractive, safe and welcoming environment in the City, in order to draw residents, visitors and businesses and enhance quality of life; and

WHEREAS, the creation of truly unique experiences, and the celebration of equality, diversity and acceptance by the development of an enriching environmental and regional destination events will attract and retain the next generation of young professionals, creative-minded entrepreneurs and craftspeople to the City and promote and encourage the development, maintenance, and retention of Corporation projects and initiatives; and

WHEREAS, for the 250th anniversary of the Declaration of Independence, the City is preparing a citywide campaign titled Revolutionary Yonkers 250 (“RY250”), for events

throughout the year including the City’s July 4th celebration, the City Philharmonic Orchestra performance on June 14, 2026 and the 2026 Yonkers Patriotic COLORun 2.5k event among many others (collectively, the “Campaign”); and

WHEREAS, the City seeks to elevate visibility, promote community pride, and increase public awareness of this historic milestone; and

WHEREAS, pursuant to correspondence dated April 30, 2026, attached hereto as Exhibit A, the City has requested the Corporation’s assistance with a sponsorship for the Campaign; and

WHEREAS, the Corporation desires to sponsor RY250 in the amount of up to \$113,633.89 . (the “Sponsorship”); and

WHEREAS, the Corporation finds that the Sponsorship is in the public interest; and

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

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

Section 1. The Corporation finds that the Sponsorship constitutes a “Type II” Action pursuant to the New York State Environmental Quality Review Act, Article 8 of the New York State Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617.5(c)(2), as amended and that no further action under SEQRA need be taken.

Section 2. The Sponsorship is hereby approved and authorized.

Section 3. The officers, employees and agents of the Corporation are hereby authorized, on behalf of the Corporation, to deliver the Sponsorship and execute and deliver any and all documents reasonably contemplated by this resolution to accomplish the Sponsorship and, where appropriate, the Secretary or Assistant Secretary of the Corporation is hereby authorized to affix the seal of the Corporation to any Sponsorship 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 Sponsorship are hereby ratified and confirmed by the Corporation.

Section 4. 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 5. This Resolution shall take effect immediately.

Dated: May 4, 2026

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	[]	[]	[]	[]
Susan Gerry	[]	[]	[]	[]
Victor Gjonaj	[]	[]	[]	[]
Hon. Cecile D. Singer	[]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[]

The Resolution was thereupon duly adopted.

SPONSORSHIP RESOLUTION
(Yonkers Arts Weekend 2026)

A regular meeting of the Yonkers Economic Development Corporation was convened on May 4, 2026.

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

Resolution No. 05/2026 - 06

RESOLUTION OF THE YONKERS ECONOMIC DEVELOPMENT CORPORATION TO (i) APPROVE A SPONSORSHIP FOR YONKERS ARTS WEEKEND 2026, 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, events that promote the City of Yonkers’s (the “City”) designers, artists, performers and entrepreneurs, and encourage and support new and emerging local talent increase civic engagement, promote tourism, and enhance the quality of life; and

WHEREAS, the Corporation desires to support Yonkers Arts Weekend 2026, the annual events series that showcases the City’s many established and emerging artists, fashion designers, musicians and cultural organizations, in an amount of up to \$ 60,000 (the “Sponsorship”); and

WHEREAS, the Corporation finds that such programs are in the public interest, will bring visitors to the City and provide unique cultural opportunities for residents of the City that are otherwise unavailable to many City residents; and

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

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

Section 1. The Sponsorship is hereby approved and the officers, employees and agents of the Corporation are hereby authorized, on behalf of the Corporation, to deliver the Sponsorship and execute and deliver any and all documents reasonably contemplated by this resolution to accomplish the Sponsorship and, where appropriate, the Secretary or Assistant Secretary of the Corporation is hereby authorized to affix the seal of the Corporation to any Sponsorship 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 Sponsorship 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.

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	[]	[]	[]	[]
Susan Gerry	[]	[]	[]	[]
Victor Gjonaj	[]	[]	[]	[]
Hon. Cecile D. Singer	[]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[]

The Resolution was thereupon duly adopted.

SECRETARY'S CERTIFICATION
(Iconic Yonkers Fashion Week 2026)

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 May 4, 2026, 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 May, 2026.

Susan Gerry, Secretary

SPONSORSHIP RESOLUTION

(Workforce Investment Board Summer Youth Employment Program)

A regular meeting of the Yonkers Economic Development Corporation was convened on May 4, 2026.

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

Resolution No. 05/2026 - _07__

RESOLUTION OF THE YONKERS ECONOMIC DEVELOPMENT CORPORATION (i) TO APPROVE A SPONSORSHIP FOR THE WORKFORCE INVESTMENT BOARD SUMMER YOUTH EMPLOYEMENT PROGRAM, 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, the Workforce Investment Board (“WIB”) programs contribute to 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, which are among the Corporation’s charitable and public purposes, and supporting WIB supports the Corporation’s charitable and public purposes; and

WHEREAS, supporting WIB job training programs and initiatives advances the job opportunities, general prosperity and economic welfare of the people of the City of Yonkers (“City”); and

WHEREAS, each year, WIB runs a Summer Youth Employment Program (SYEP) for local Yonkers youth, ages 14-20, from disadvantaged and very low income families, helping them to acquire job skills, earn income, and participate in many different activities that support occupational goals (the “WIB Summer Program”); and

WHEREAS, funding for SYEP programs is provided by the State Department of Labor, and administered by the County of Westchester (the “County”) for the benefit of qualifying youths throughout the County; and

WHEREAS, due a reduction in the proportion of the SYEP funds allocated to the City from the County’s SYEP funds, and due to iniquities inherent in the mandatory formula for calculating the number of youths that could participate in the program and the income they would be paid, the City was forced to reduce the number of enrollees in the WIB Summer Program for 2025; and

WHEREAS, the SYEP funds, in all cases, only permit the City to enroll, at most, approximately 25% or fewer of the applicants to the lottery each year; and

WHEREAS, the City has requested the Corporation’s assistance to bridge the funding gap so that the WIB Summer Program can, again, employ a higher number of the applicants into the program for 2026 than it did in 2025; and

WHEREAS, studies show that participating in summer youth programming increases graduation rates and overall job-prospects and higher earnings, post-graduation; and

WHEREAS, in furtherance of the charitable or public purposes of the Corporation, 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, and lessening the burdens of government, the Corporation desires to support the WIB Summer Program in an amount not to exceed \$50,000 (the “Sponsorship”); 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 for the Sponsorship.

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

Section 1. The Sponsorship is hereby approved and the officers, employees and agents of the Corporation are hereby authorized, on behalf of the Corporation, to deliver the Sponsorship and execute and deliver any and all documents reasonably contemplated by this resolution to accomplish the Sponsorship 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 Sponsorship 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.

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	[]	[]	[]	[]
Susan Gerry	[]	[]	[]	[]
Victor Gjonaj	[]	[]	[]	[]
Hon. Cecile D. Singer	[]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[]

The Resolution was thereupon duly adopted.

SECRETARY'S CERTIFICATION
(Workforce Investment Board Summer Program 2026)

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 May 4, 2026, 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 May 2026.

Susan Gerry, Secretary