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Minutes of
The City of Yonkers YEDC
Regular Board of Directors Meeting
July 22, 2026 - 1:58 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 - Secretary
MELISSA NACERINO - Member
CECILE SINGER - President/CEO (Excused)
VICTOR GJONAJ - 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:

SHAWN GRIFFIN, ESQ. - Harris Beach PLLC/
Transaction Counsel

ADRIANA M. BARANELLO, ESQ. - Harris Beach PLLC/
Transaction Counsel
LARRY SYKES, ESQ. - IDA Counsel

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MAYOR SPANO: Good afternoon. This is a regular meeting of the Yonkers Economic Development Corporation. Just ask for roll call.

MR. OOMMEN: Mayor Spano.

MAYOR SPANO: Here.

MR. OOMMEN: Deputy Mayor Gerry.

DEPUTY MAYOR GERRY: Here.

MR. OOMMEN: Melissa Nacerino.

MS. NACERINO: Here.

MR. OOMMEN: Cecile Singer and Victor are excused. Mayor, we have quorum.

MAYOR SPANO: Okay, so everyone should have the meeting minutes for June 5th, 2026 in front of them. I ask if you have any questions about those minutes? If not I'll entertain a motion.

MS. NACERINO: Motion.

MAYOR SPANO: Melissa's made a motion to accept the minutes and seconded by the Deputy Mayor. All in

favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Hearing none, the minutes have been approved. Item three.

MR. OOMMEN: For the months of April and May we received agency fees of $182,500. Our cash on hand at the end of May was $3.6 million.

MAYOR SPANO: Are there any questions? Hearing no questions, Deputy Mayor's made a motion to accept financials for April and May 2026, seconded by Melissa. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Hearing none, the financials have passed. Resolutions for consideration, Jaime.

MS. MCGILL: First item is a resolution authorizing mortgage recording tax exemption at 53 Morningside Avenue. This is the old

PS 9. We just took up at the IDA meeting the approval of their sales tax exemption benefit. This would be approving mortgage recording tax exemption benefits. So while this project is still flushing out a land disposition agreement with the city, we would like to cue things up so they can move very quickly and close quickly, so it's approving them for $202,500 in mortgage recording tax exemption under the YEDC. There is no analysis required for this benefit.

MAYOR SPANO: Okay, any questions? Hearing none, the Deputy Mayor made a motion, seconded by Melissa. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? The resolution has passed. Item two.

MS. MCGILL: Next item is a resolution authorizing mortgage recording tax exemption for 164

Ashburton. This is the old PS 12. Same situation, we approved them for sales tax only benefit at our IDA meeting just prior to this. They're seeking $90,000 in mortgage recording tax exemption, again, mortgage recording tax exemption only under the YEDC, and this will allow them to cue up and close the project and get moving quickly before the PILOT is flushed out under the IDA.

MAYOR SPANO: Okay. Are there any questions? Hearing none, Melissa's made a motion, seconded by the Deputy Mayor. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Hearing none, the resolution authorizing mortgage recording tax exemption for 164 Ashburton Avenue has passed. Item three.

MS. MCGILL: Item three is a resolution establishing a John O'Neill scholarship. So the O'Neill

family, which is a family of a former employee of the City of Yonkers, they seek to establish a scholarship for $1,000 a year to be awarded to one employee per year funded by the family for an employee that exemplifies dedication, service and spirit. The YEDC will act as the conduit to help issue the scholarship to employees. There will be an annual application process for the employees.

DEPUTY MAYOR GERRY: I just added for DPW employees because the dad is a -- the person who it's named after was a DPW employee.

MS. MCGILL: He jumped in the Hudson River I believe.

DEPUTY MAYOR GERRY: Twice. He saved two lives.

MAYOR SPANO: Okay. Are there any questions?

MS. NACERINO: No questions.

MAYOR SPANO: Melissa has made

a -- why am I slipping today? Jeez. We have Melissa, seconded by the Deputy Mayor. All in favor?

(A chorus of ayes.)

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

MS. MCGILL: Item four is a resolution authorizing sponsorship for the city hall restoration project. The board took action back in June on this, but there was an additional invoice that came in after the fact, so it's authorizing an additional 21,500 towards the restoration of City Hall.

MAYOR SPANO: Any questions? Hearing none. Deputy Mayor's made a motion, seconded by Melissa. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Item has passed. Item five.

MS. MCGILL: Item five is a

resolution authorizing sponsorship for Indigenous Peoples' Day event which will be happening August 9th at the Hudson River Museum. It's in the amount of $3,000.

MAYOR SPANO: Any questions? Hearing none, deputy mayor's made a motion, seconded by Melissa. All in favor?

(A chorus of ayes.)

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

MS. MCGILL: Item six is a resolution authorizing sponsorship for the Yonkers Downtown BID summer concert series. Previously sponsored this for $7,500 for this year. They do need an $5,000 to cover some additional costs so it's a sponsorship in the amount of $5,000.

MAYOR SPANO: Any questions? Hearing none. Melissa, you want to make a motion?

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MS. NACERINO: Motion.

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

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Hearing none, item six has passed. Are there any legal updates?

MR. SYKES: I have nothing.

MAYOR SPANO: Any other business? Hearing no other business, Melissa's made a motion that we adjourn, seconded by the Deputy Mayor. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Hearing no negatives. We have adjourned.

(Whereupon, at 2:03 P.M., the above matter concluded.)

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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 30th day of July 2026.

<%24408,Signature%>

NATHAN DAVIS