



**Yonkers Industrial Development Agency
Regular Board Meeting
March 4, 2010**

Present-Board Members

Mayor Amicone, Chairman
William Regan, Secretary
Joy Lawrence, Treasurer
Michael Baratta, Member

Absent Members

Martin Ball, Sr. Vice Chairman
Peter Kischak, Member
Cecile Singer, Member

Non-Members Present

Ellen Lynch, Yonkers IDA President/CEO
Melvina Carter, Yonkers IDA CFO
Dennis Lynch, General Counsel
Shawn Griffin, Harris Beach
David Rothman, Harris Beach
Pat Serenson, Accountant
Michael Petralia, LAK
Ernie Garcia, Journal News
Peter Monaco, Charter School
Eduardo LaGuerre, Charter School

Reappointment of Board Members

The Meeting opened with Mayor Amicone confirming that Board Members Michael Baratta and Joy Lawrence were being reappointed to serve on the Board. The Mayor indicated that both Board Members would be sworn in after the Meeting. Both Members expressed their agreement to so serve. Mayor Amicone also mentioned that the other Board Members who were to be considered for reappointment, but were not present, would be reappointed on March 30, 2010 and thereafter sworn in. Mayor Amicone thanked all the Board Members for their outstanding service to the City of Yonkers.

Roll Call

Mayor Amicone called the Board Meeting to order at 8:30 a.m. A Roll call was taken. The following Board Members were noted to be present: Mayor Amicone, William Regan, Joy Lawrence, and Michael Baratta. Board Member Martin Ball, Cecile Singer and Peter Kischak were excused. A quorum was established for the conduct of business.

Approval of Minutes of January 26, 2010

Mayor Amicone referenced the first item on the Agenda and noted that all the Board Members were provided with a copy of the draft Minutes for the January 26, 2010 Meeting in advance of the meeting. Chairman Amicone provided ample time for review, and then asked if there were any changes and if the Board was ready to approve the Minutes. None of the Board Members indicated any changes were necessary.

A motion to approve the Minutes of the January 26, 2010 meeting was made by Joy Lawrence and seconded by Michael Baratta. **Approved 4-0**

Approval of January 2010 Financials

Chairman Amicone next indicated that all of the Board Members should have received a copy of the Financial Reports before the Meeting. CEO Ellen Lynch indicated that YIDA is still waiting for several transaction to close which hopefully will be soon. CEO Lynch also mentioned that the Audit Committee will meet to review annual audit issues prior to the March 30, 2010. Mayor Amicone asked if any Board members had any questions about the Financial Reports. There were no questions raised by any Board Members.

A motion to approve the January 2010 Financial Reports was made by Michael Baratta and seconded by Bill Regan. **Approved 4-0**

Approval of Administrative Agreement with YEDC

Mayor Amicone introduced the next item on the Agenda which was the Approval of a proposed Administrative Agreement with YEDC and YIDA. Counsel Dennis Lynch provided background information to the Board Members about the proposed Agreement. Attorney Lynch noted that the Administrative Agreement would allow YIDA personnel with the Board's permission to assist YEDC in a way to minimize costs. Counsel Lynch provided additional information regarding the working relationship between the YIDA and YEDC. Mayor Amicone noted that this Agreement allowed for an efficient utilization of staffing to accomplish common goals regarding economic revitalization in the City. A general Board discussion ensued regarding the proposed Agreement.

A motion to approve the Approval of was made by Bill Regan Michael Baratta and seconded by Michael Baratta. **Approved 4-0**

Cecile Singer and Joy Lawrence both abstained.

Approval of Final determination regarding Acquisition of NMSDC properties

Mayor Amicone introduced the next agenda item which is an Approval of final determination regarding Acquisition of NMSDC properties. Counsel Shawn Griffin from Harris Beach provided a detailed summary to the Board and the background regarding the proposed acquisition of the NMSDC parcels. Counsel Dennis Lynch provided additional information to the Board about the eminent domain process and the issue of determining a public purpose. Counsel Lynch detailed the prior information provided to the Board in earlier meetings and noted that the Board had a complete copy of the entire record of the proceedings that was made available in the Board packets before the meeting in disc format. Counsel Lynch then reviewed with the Board Members the proposed findings and determination and answered questions presented by the Board on those issues. Counsel Lynch complimented Shawn Griffin, Menish Pettel, David Rothman, David MacCartney, Ellen Lynch and Melvina Carter for their extensive work in sharing information with the Board about the Findings that were proposed and the other documents before the Board. Counsel Lynch noted that if any additional questions existed that the Board could take as much time as needed to comment on the Proposed Findings and other documents before the Board. There was a general Board discussion on the issues presented. Counsel Lynch noted that the proposed action before the Board does not require properties actually be taken if there is a voluntary agreement to acquire properties or if the Board determines later for other reasons not to pursue the eminent domain process to conclusion. There were questions raised by the Board Members and Counsel Lynch and Counsel Griffin addressed those questions.

A motion to approve the Resolution regarding the Findings and Determination and other action regarding acquisition of the NMSDC parcels as set forth in the documents before the Board Members was made by William Regan and seconded Joy Lawrence. **Approved 4-0**

Approval of Croton I, LP Resolution

Mayor Amicone introduced the next item on the agenda which is a Resolution for the Croton I, LP Project. Mayor Amicone briefed the Board Members about the Project and noted that this Project is part of the Hope VI Program. David Rothman from Harris Beach provided additional background information to the Board about this

Project and the Hope VI Program. Attorney Rothman then provided a detailed explanation to the Board about the proposed Resolution and recommended action.

A motion to approve the Croton I, LP Resolution was made by Michael Baratta and seconded by William Regan.. **Approved 4-0**

Legal Updates

General Counsel Lynch advised the Board Members that there was a potential consideration of condemnation regarding a Greyston Project, but that there was no definitive action to be recommended to the Board at this time. The next Legal Update issues concerned proposed changes to the YIDA Guidelines and Procedures. Counsel Lynch reviewed with the Board those changes and the reason for the changes. Counsel Lynch also noted a proposed change in the YIDA Personnel Policy and Procedures and the reason for the proposed change. Counsel Lynch provided additional background concerning the recommendation changes and advised the Board of issues with the WIB that related to the changes.

A motion to approve the proposed changes was made by William Regan and seconded by Joy Lawrence. **Approved 4-0**

Other Business

Ellen Lynch spoke about the Chrysler Project that the Board approved previously and the status of that Project. Counsel Griffin noted that this matter may be returning to the Board soon for a possible public hearing and proposed Resolution.

Adjournment

A motion to adjourn at 8:56 a.m. was made by Michael Baratta and seconded by Joy Lawrence