

Yonkers Economic Development Corporation
Meeting
March 4, 2010

Present-Board Members

Mayor Amicone, Chairman
William Regan, Secretary
Joy Lawrence, Proxy for Cecile Singer, Member
Michael Baratta, Proxy for Peter Kischak, Member

Absent Members

Peter Kischak, Member
Cecile Singer, Member

Non-Members Present

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

Roll Call

Mayor Amicone called the Board Meeting to order at 8:56 a.m. A Roll call was taken. The following Board Members were noted to be present: Mayor Amicone, and William Regan. Cecile Singer by proxy chose Joy Lawrence to represent her and Peter Kischak chose Michael Baratta to represent him. A quorum was established for the conduct of business.

Approval of February 9, 2010 Minutes

Mayor Amicone indicated the first item on the Agenda was approval of the Minutes and noted that all the Board Members were provided with a copy of the Minutes for the February 9, 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 February 9, 2010 meeting was made by Bill Regan and seconded by Michael Baratta. **Approved 4-0**

Approval of Official Intent Resolution for Charter School of Educational Excellence

Mayor Amicone introduced the next item on the agenda, namely the approval of the Official Intent Resolution for the Charter School. Shawn Griffin gave a summary of the proposed Project to the Board Members and explained that YEDC is a related entity of YIDA. Shawn Griffin stated that YEDC would facilitate the issuance of a bond for the Charter School. Mayor Amicone expressed his support for the Charter School expansion. Ms. Ellen Lynch and stated for the record the City Council has to approve the bond issuance through YEDC. Further, CEO Lynch explained today we are asking the Board to approve the Resolution pending the City Council approval next week. Mayor Amicone asked if there were any questions or comments, there being no further discussion, Mayor Amicone asked if the Board was ready to vote.

A motion to approve the Resolution pending the City Council's action was made by Joy Lawrence and seconded by Michael Baratta. **Approved 4-0**

Legal Update-

Counsel Dennis Lynch informed the Board of one change to the YEDC By-Laws. Mr. Lynch indicated that the current By-Laws do not allow the Board Members to participate telephonically, but the proposed change would allow that to take place.

A motion to approve the amendment to the By-laws was made by Michael Baratta and seconded by Joy Lawrence. **Approved 4-0**

Other Business - None

Adjournment

A motion to adjourn at 9:00 a.m. was made by Michael Baratta and seconded by Joy Lawrence. **Approved 4-0**