



**Yonkers Industrial Development Agency
Regular Board Meeting
May 20, 2009**

Present-Board Members

Mayor Amicone, Chairman
Martin Ball, Sr. Vice Chairman
Joy Lawrence, Treasurer
Cecile Singer, Member
Michael Baratta, Member
Peter Kischak, Member

Absent Members

William Regan, Secretary

Non-Members Present

Ellen Lynch, Yonkers IDA President/CEO
Melvina Carter, Yonkers IDA CFO
Dennis Lynch, General Counsel
David Rothman, Harris Beach
Pat Serenson, Accountant
Neil Mazzolla, Hudson Scenic II
Alan Levy, Hudson Scenic II
Christine Sculti, City of Yonkers
Hezi, Media

Roll Call

Mayor Amicone called the Board Meeting to order at 8:42 a.m. A Roll call was taken. The following Board Members were noted to be present: Mayor Amicone, Peter Kischak, Michael Baratta, Martin Ball, Cecile Singer. Board Member William Regan was excused. A quorum was established for the conduct of business. Board Member Joy Lawrence arrived just after the start of the Meeting.

Approval of Minutes of March 31, 2009

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 March 31, 2009 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 March 31, 2009 meeting was made by Cecile Singer and seconded by Peter Kischak. **Approved 5-0**

Approval of Minutes for Special Meeting on April 22, 2009

Chairman Amicone also referenced the next Agenda item that the Board Members were provided with (i.e., a copy of the draft Minutes for the Special Meeting for April 22, 2009). Chairman Amicone provided ample time for review, and then asked the Board if there were any changes to be made to the minutes. Chairman Amicone, hearing no requests for changes, indicated that he would accept a motion to approve the Minutes.

A motion to approve the Minutes of the Special Meeting was made by Michael Baratta and seconded by Cecile Singer. **Approved 5-0**

Approval of March and April 2009 Financial

Chairman Amicone indicated regarding the next agenda item that all of the Board Members should have received a copy of the Financials before the Meeting. Mayor Amicone noted Accountant Pat Serenson was present to answer any questions the Board Members may have had about the Financial Report. CEO Ellen Lynch commented about the revenues and expenses and directed the Board's attention to the balance sheet of March and April in comparison to February balances. CEO Lynch noted the payment made for PILOTS and explained the transactions involving the payment. President Lynch indicated that YIDA payments are resolved on this issue, but that as between the City and Westchester IDA, there is with the YIDA an issue to resolve regarding the disputed rent after issuance of the temporary Certificate of Occupancy. Finally CEO Lynch mentioned the advertising work that is ongoing with Cundari and payments will be made when the deliverables are done.

A motion to accept the Treasurer's Report was made by Martin Ball and seconded by Cecile Singer. **Approved 6-0**

Approval of Inducement Resolution for Hudson Scenic II

Mayor Amicone next directed the Board's attention to the Inducement Resolution for Hudson Scenic II. David Rothman from Harris Beach addressed the Board regarding the background of the Resolution and provided an overview of content in the Inducement Resolution. Mr. Rothman remarked that this Inducement Resolution was similar to others before the Board and informed the Board that some representatives from the Company were present. Neil Mazzolla introduced himself as the President of the Company as well as another Company representative, Alan Levy. Mr. Mazzolla spoke about the location of his Company and thanked the Board for previously helping to make his move to Yonkers possible and successful. With the purchase of the building initially when the YIDA first approved his Company's application, Mr. Mazzolla highlighted that in the ten years since two additional companies (a lighting company and a production company) were started in Yonkers, more employment opportunities have been made possible. Mr. Mazzolla continued outlining his plans to

expand the Company in Yonkers. Counsel Dennis Lynch added that he remembers Neil Mazzolla ten years ago when Mr. Mazzolla first considered a move to Yonkers and that it was the YIDA's response to such Companies that was a good reflection on Yonkers being open to positive economic growth. Mayor Amicone interjected that Hudson Scenic came to Yonkers, thereby enhancing its good reputation. Mayor Amicone added that he is most positive about the plan for Hudson Scenic to expand its operations to Yonkers. Member Peter Kischak asked Neil Mazzolla if all of the 135 employees are from Yonkers. Neil Mazzolla noted that almost all of the Company's employees are from the Yonkers area. Board Member Cecile Singer congratulated Neil Mazzolla for his Company's presence in and commitment to Yonkers. President Ellen Lynch noted this application is the initial utilization of the project evaluation form. After reviewing the form, the Board members agree that it is a helpful tool.

A motion to approve the Inducement of Hudson Scenic II was made by Cecile Singer and seconded by Peter Kischak. **Approved 6-0**

Approval of Riverview II Resolution

Mayor Amicone introduced the next item on the agenda which is the Riverview II Resolution. David Rothman of Harris Beach provided some background information and noted that the Project closed in December 2007 and since that time, the project has received funding. Mr. Rothman mentioned that several months ago, the Board authorized a Resolution to extend the term of certain provisions in the Project. Mr. Rothman explained this Resolution allows the property transfer and detailed to the Board the sequence of events that would take place regarding the transfer. Mr. Rothman then remarked that this Resolution also provides confirmation to the County that the YIDA Board Members have properly consented to the transaction. The Mayor inquired if there were any questions regarding this Resolution. The Board members noted that all questions had been answered during the presentation.

A Motion to approve the Riverview II Resolution regarding transfer of property was made by Martin Ball and seconded by Joy Lawrence. **Approved 6-0.**

Approval of WIB Resolution for working relationship with YIDA

Mayor Amicone proceeded to the next item on the agenda which was the WIB Resolution to establish a working relationship with YIDA. Mayor Amicone asked Counsel Dennis Lynch to address this agenda item. Mr. Lynch remarked to the Board that the history of the WIB was discussed in a past meeting. Mr. Lynch noted that the Workforce Investment Board (WIB) is not so much a traditional type of Board as it is a coalition of various entities. Mr. Lynch emphasized that the Mayor, by law, is ultimately responsible for all WIB finances. Counsel Lynch stated that after extensive consultation with Corporation Counsel and the great assistance of CEO Ellen Lynch, a proposed Resolution was before the YIDA Board about a working relationship between the YIDA and WIB. Counsel Lynch observed under the proposed Resolution that the YIDA will have employees who will be dedicated to WIB functions while providing the

YIDA Chairman, Mayor Amicone, oversight ability. Mr. Lynch indicated that the WIB will hire several people over the summer to assist in various projects, thus encouraging employment opportunities in Yonkers. Counsel Lynch further remarked that the Resolution also authorizes the YIDA to hire WIB employees and authorizes the Mayor to keep ultimate management oversight while keeping the independence of YIDA as a matter of law. Chairman Amicone interjected that the WIB employees will be paid for their WIB work by WIB funding and not by the YIDA. Chairman Amicone noted this proposed working relationship provides an opportunity to offer training. Board Member Cecile Singer inquired about marketing this working relationship. Board Member Martin Ball asked if there is any insurance or Workers' Compensation liability to the YIDA. Counsel Dennis Lynch answered that there will be a need for any YIDA employee to have such insurance, including any YIDA employees assigned to WIB matters. Board Member Kischak inquired how many WIB employees will be employed. Counsel Lynch replied that four are anticipated to be YIDA employees at this time. President Lynch noted that there are four key people now planned, but there would be others later involved in actual job training. Board Member Martin Ball inquired about how they will conduct the training. President Ellen Lynch noted that it depends what skills are involved in the training and that there is a potential relationship with Westchester Community College to conduct specific training. CEO Lynch also noted that alliances will be sought with other groups that can provide training in other areas. Chairman Amicone agreed that creating appropriate partnerships in training is an important way of moving forward.

A motion to approve the WIB Resolution for a working relationship with YIDA was made by Cecile Singer and seconded by Michael Baratta. **Approved 6-0**

Mayor Amicone commented that in addition to looking at new partnerships, it is important to have existing partners and programs continue their work. For example, Chairman Amicone observed that much pressure exists in Albany today to cut back significantly on the Empire Zone Program and the Brownfield Program. Chairman Amicone noted that these programs are essential to promote economic opportunity in New York State. The Chairman noted that New York State is losing businesses and that this has an impact in Yonkers with Stewart EFI and Precision Valve leaving for states that have incentives for employers to relocate in those states. Board Member Singer noted that industrial development agencies were created to address the need for such incentives since New York State has constitutional limitations on providing certain incentives. A general Board discussion ensued about the need to promote economic revitalization in New York generally and in Yonkers particularly.

Other Business

Ellen Lynch remarked that the Mayor Amicone raised some important points on economic revitalization that were mentioned in the media and also about IDA reforms. The Mayor noted that a benefit of attracting good business is the ability to contribute to

special funds such as the scholarships that were given to Yonkers High School students going to college next year with the YIDA's assistance. The Mayor urged the YIDA to continue such worthwhile efforts.

Legal Update

General Counsel Dennis Lynch advised the Board that there is a change in the last page of the application regarding the Hold Harmless Agreement. The change relates to the ability of the YIDA to obtain information requested by the Comptroller's Office concerning employment information, among other things. The Mayor asked if the change required a recapture of benefits. Counsel Lynch noted that the change was to confirm that what applicants had represented to the YIDA was what was actually accomplished.

A motion to approve the IDA application to be amended was made by Martin Ball and seconded by Peter Kischak. **Approved 6- 0.**

Counsel Lynch then advised the Board of litigation involving property taken from Con Edison for the Ridge Hill Project access road and that matter is scheduled for a trial in September 2009.

Finally, Mr. Lynch provided an update on the Ashburton Avenue matter. Mr. Lynch indicated that the YIDA is considering assisting the City to expand the roadway on Ashburton Avenue and to provide public parking there. Counsel Lynch stated that if the needed property cannot be acquired by consent, that the YIDA Board will be asked to consider acquisition by condemnation. Board Member Peter Kischak asked if it is the intention to widen most of Ashburton Avenue and the Mayor responded that is the present intention.

Adjournment

A motion to Adjourn at 9:31 a.m. was made by Peter Kischak and seconded by Martin Ball. **Approved 6-0**