



**Minutes of the
Yonkers Industrial Development Agency
Regular Board Meeting
September 11, 2006**

Present-Board Members

Mayor Philip A. Amicone, Chairman
Martin Ball Sr., Vice Chairman
William Regan, Secretary
Joy Lawrence, Treasurer
Cecile Singer, Member
Michael Baratta, Member
Peter Kischak, Member

Non-Members Present

Ellen Lynch, YIDA President/CEO
Melvina Carter, YIDA CFO
Dennis Lynch, YIDA Counsel
Sam Terenzi, YIDA CPA
Chuck Lesnick, City of Yonkers Council President
Deirdre Hoare, Yonkers resident
Rella Fogliano, MacQuesten (Highland Sr. Housing)
Janet Giris, Delbello, Donnellan et al
Al Delbello, Attorney
Niall Murray, ODMD
Shawn Griffin, Harris Beach
Nicholas Buono, Harris Beach
Hezi Aris, Yonkers Tribune
Richard O'Neill, Sacred Heart Housing Corporation
Jon Ballan, Mintz Levin
Eugene Scheuner, Omni, NY (Whitney Young)

Chairman Amicone called the Regular Meeting to order at 8:32 a.m. Roll call was taken. The following Board Members were noted to be present: Mayor Amicone, Martin Ball, William Regan, Joy Lawrence, Cecile Singer, Michael Baratta and Peter Kischak. A quorum was established for the conduct of business.

Chairman Amicone requested a motion to adjourn the meeting for the purpose of attending the 9/11 Remembrance Memorial on the steps of City Hall. By unanimous

consent the meeting was adjourned briefly for the purpose of the 9/11 Remembrance Memorial.

A motion to reconvene the meeting was made by William Regan and seconded by Michael Baratta. **Approved 7-0**

The meeting reconvened at 9:20 a.m. Roll Call was taken. All Board members were present. A quorum was established for the conduct of business.

Moment of Silence: The Mayor requested a Moment of Silence in remembrance of those people from Yonkers who died on September 11, 2001.

Approval of Minutes for the July 13, 2006 Regular Board Meeting

Chairman Amicone directed the Board Members' attention to the Minutes of the July 13th meeting and noted everyone had been given a copy of the minutes. Chairman Amicone provided an opportunity for the Board to review the same. After asking if anyone had any changes or comments, Chairman Amicone entertained a motion to accept the Minutes.

A motion to approve the minutes was made by Martin Ball and seconded by Peter Kischak. **Approved 7-0**

Approval of Monthly Treasurer's Report for June 2006 and July 2006

Chairman Amicone called the Board's attention to the Treasurer's reports for both June and July. Chairman Amicone acknowledged Sam Terenzi, YIDA's C.P.A, was present to answer any questions.

Board Member Singer mentioned a prior discussion about noting the variances between what was budgeted and what was expended with an asterisk and an explanation. Chairman Amicone confirmed that was discussed at the last meeting. Cecile Singer noted the four items with variances. Chairman Amicone asked if an amended Treasurer's Report could be mailed to the membership with a note explaining the variances. Ellen Lynch stated that she would ensure the Board Members received the notes to the Treasurer's Reports. Chairman Amicone inquired if there were any other questions and, if not, requested a motion to approve the Reports with the change noted.

A motion to approve the amended June and July Treasurer's Reports was made by Cecile Singer and seconded by Joy Lawrence. **Approved 7-0**

Uniform Housing Policy

Dennis Lynch stated the Board has always expressed interest in any housing issues that appeared on the Board's Agenda while making sure that whatever housing projects were being considered were done pursuant to the YIDA's authority legislatively. Also, whatever P.I.L.O.T.s the Board was asked to consider should maximize the benefits going to the residents of the City of Yonkers. With that understanding, Mr. Lynch noted that the IDA has established two forms of reviews for any housing related projects

consisting of Harris Beach, Esqs. with regard to any legal issues in housing applications and Dan Marsh of National Development Council analyzing the financial information in such applications. Dennis Lynch stated Shawn Griffin was present to talk to the Board about the draft Housing Policy distributed, but not acted upon by the Board, previously. Mr. Griffin provided the Board Members with background information about the proposed Housing Policy and why it was proposed. After providing an explanation of the proposed Housing Policy, Mr. Griffin noted that the City of Yonkers was in the process of working on a Housing Policy and before the IDA acted on any policy that the Board should wait for the policy being reviewed by the Corporation Counsel. Mr. Lynch noted that the YIDA and City were attempting to coordinate their policies so that any developer or other project applicant could not try and take advantage of a situation where the YIDA and City had different policies. Chairman Amicone concurred that the Corporation Counsel was working on a policy and the IDA would be addressing it at some point in the near future.

Approval of Final Resolution for Highland Ave/MacQuestern Developers

Chairman Amicone announced the next item and called on a representative from Highland to make the presentation to the Board. Shawn Griffin explained to the Board the specifics of the P.I.L.O.T. and provided the background information. Mr. Griffin then summarized the P.I.L.O.T. which utilized the Empire Zone Program to maximize the amount of taxes to the City, but at the same time provide much needed affordable housing. Attorney Al Delbello stated the details of the project were presented to the Board previously. Mr. DelBello added the P.I.L.O.T. is absolutely essential and commended the work of Janet Giris and Shawn Griffin on the P.I.L.O.T. Chairman Amicone opened the floor for any additional questions for the developers or their attorneys. No questions were raised and no comments were given.

A motion to approve the Final Resolution for Highland Sr. Housing was made by William Regan and seconded by Martin Ball. **Approved 7-0**

Approval of Final Resolution & SEQRA Resolution for Sacred Heart

Chairman Amicone called upon a representative for the Sacred Heart project. Dennis Lynch stated Jon Ballan was in attendance to speak about the project. Mr. Ballan commented on the stirring ceremony in remembrance of the 9/11 victims that he just witnessed in Yonkers during the brief break in the YIDA's meeting.

Mr. Ballan then introduced himself as Bond Counsel for the project. Mr. Ballan mentioned the Sacred Heart project was basically very similar to the Monastery Manor project. Mr. Ballan provided details of the renovation and refurbishing of the low income senior housing facility, explained the 236 decoupling process and informed the Board that the volume cap was secured and a P.I.L.O.T. was negotiated. Attorney Ballan also provided other information to the Board about the Project. Jon Ballan added he realized the

Board was on the verge of changing its housing policy regarding P.I.L.O.T.s but reiterated this P.I.L.O.T. agreement would be similar to the one approved for Monastery Manor last year. Mr. Ballan then asked the Board if there were any questions.

Chairman Amicone informed the Board that a letter was received from the sponsors indicating that they formed a not-for-profit corporation. An opportunity was given for the Board Members to ask questions or make comments. There being no new questions, Chairman Amicone asked for Final approval for the project. Peter Kischak stated he needed to abstain as he had previously done on the Inducement Resolution.

Board Member Michael Baratta motioned to approve the Resolutions and Joy Lawrence seconded the motion. **Approved 6-0-1**

Inducement Resolution for Whitney Young

Chairman Amicone directed the Board's attention to the next item on the agenda covering the Whitney Young towers located on Ashburton and Nepperhan Avenues. Shawn Griffin identified the project as a 236 decoupling - HUD program and stated this process allows this company to come in and acquire this property. Further, Mr. Griffin explained the Whitney Young Towers would receive \$11 million dollars of interior and exterior improvements. Mr. Griffin mentioned the representatives of the company have done several of these projects in the New York Metro area already and are here to address the Board. Gene Scheuner of Omni NY addressed the Board and gave an in-depth overview of his company's involvement in similar projects over the last several years. Mr. Scheuner detailed the renovations as an entire makeover including balconies, garage, hallways entranceways and individual apartments. Chairman Amicone wanted to confirm there would be no mandatory relocation of the residents during the renovations. Mr. Scheuner stated the residents will not be relocated unless in situations where a resident has health problems who requested to be relocated during painting and in such cases they would be accommodated. Board Member Singer asked if that would be written into the agreement. Mr. Scheuner responded affirmatively. Board Member Regan inquired about the garage. Mr. Scheuner confirmed the garage needs some work and it would be updated to make sure it is structurally sound. William Regan asked if part of it is closed right now. Mr. Scheuner stated that was his understanding. Mr. Regan wanted to know if it would be opened after renovations. Mr. Scheuner answered yes. Chairman Amicone asked if there were any other questions and reminded the Board this was just the Inducement Resolution and Omni would be back before the Board at a later date and would be providing additional information.

Shawn Griffin informed the Board that Omni would like to close by year end and explained the remaining process with the Urban Development Corporation. Board Member Kishak inquired if Omni would keep the commercial businesses. Mr. Scheuner replied Omni would keep the commercial space. William Regan asked if the gas station and car wash were on their property. Mr. Scheuner stated that is a separate property. After asking if there were any other questions, Chairman Amicone entertained a motion.

Cecile Singer made a motion to approve the Inducement Resolution and Pete Kischak seconded. **Approved 7-0**

Legal Updates

YIDA Counsel Dennis Lynch noted to the Board that the By-Laws, Personnel Policies and Guidelines were in the process of major revisions by his office while continuing to conform to the Public Authorities Accountability Act. Mr. Lynch stated he would be making some major and minor recommendations and would come back to the Board for review and approval of these changes at a later meeting. Specifically, Mr. Lynch mentioned he would recommend changes to the Personnel Policies and Procedures to provide compliance with the PAAA regarding the Board members and officers and to also make the procedures more economical for the IDA. Lastly, Dennis Lynch stated that no later than by end of year he would have recommended all the necessary changes to improve the practices in the YIDA and as required by the PAAA to be in place and reflected in all established written policies and procedures of the YDIA to make sure there is full compliance at all times with the PAAA.

Other Business

Chairman Amicone asked if there was any other business that needed the attention or action from the Board. No other business was raised.

Adjournment

After establishing there was no further business before the Board, Chairman Amicone requested a motion to adjourn the meeting.

The motion to adjourn the meeting was made by William Regan and seconded by Martin Ball. **Approved 7-0**

Meeting adjourned at 9:35 a.m.