



**Minutes of the  
Yonkers Industrial Development Agency  
Special Board Meeting  
January 8, 2007**

**Present-Board Members**

Mayor Philip A. Amicone, Chairman  
William Regan, Secretary  
Joy Lawrence, Treasurer  
Peter Kischak, Member  
Michael Baratta, Member

**Teleconference**

Cecile Singer, Member

**Excused – Board Members**

Martin Ball Sr., Vice Chairman

**Non-Members Present**

Ellen Lynch, Yonkers IDA President/CEO  
Melvina Carter, Yonkers IDA CFO  
Dennis Lynch, Yonkers IDA Counsel  
Nicholas Buono, Harris Beach  
Debra Cohen, Esquire  
Earl Headley, Yonkers Resident  
John Swagerty, Forest City

**Roll Call**

Chairman Amicone called the Special Meeting to order at 8:45 a.m. Roll call was taken. The following Board Members were noted to be present: Mayor Amicone, William Regan, Peter Kischak and Michael Baratta. Cecile Singer joined the meeting via telecom. Board member Martin Ball Sr. was excused. A quorum was established for the conduct of business. Joy Lawrence entered the meeting shortly after roll call was taken.

**Approval of Minutes for the December 19, 2006 Board Meeting**

Chairman Amicone announced the first order of business was approval of the minutes from the prior meeting and directed the Board's attention to the minutes of the December 19th meeting. Chairman Amicone noted packets were mailed out previously with the draft minutes. Ample time to review the minutes was provided to all Board Members. There being no questions or corrections, Chairman Amicone entertained a motion to accept the minutes.

A motion to approve the minutes was made by Michael Baratta and William Regan seconded by. *Approved 5-0*

### **Approval of Ridge Hill Settlement**

Chairman Amicone gave a brief background of the Ridge Hill Settlement and asked Dennis Lynch, Yonkers IDA General Counsel to proceed with further details and a status report. Dennis Lynch referenced an attorney-client letter that summarized in full the content of the stipulation. The letter was the basis for the resolution that was before the Board for approval. Mr. Lynch explained it is good news for the Yonkers IDA because it is a settlement of all litigation that could hinder the Ridge Hill Project and it will not cost the Yonkers IDA a cent for the settlement. Dennis Lynch highlighted the salient components of the proposal. Discussions ensued relative to the access ramp and the funding commitments by other entities if it is approved. Mr. Lynch concluded that all parties must approve the terms of the settlement prior to January 12, 2007, hence the need for the Special Meeting.

A motion to approve the Ridge Hill Settlement was made by Cecile Singer as well as Michael Baratta and seconded by Peter Kischak. *Approved 5-0*

### **Approval of Interim Resolution for FC Yonkers (Sales Tax Exemption on Tenant Improvements)**

Chairman Amicone proceeded to the Interim Resolution for FC Yonkers' tenant improvements. Dennis Lynch, Yonkers IDA General Counsel, explained just before the last board meeting, a public hearing was held (December 18, 2006) and noted there were many comments made by the public. For the record, Mr. Lynch noted a public hearing is meant to allow for public input. Mr. Lynch noted that those public hearing comments were memorialized in written form and were given to the Board Members in their packets. Mr. Lynch indicated responses from FC Yonkers were anticipated prior to the Board's approval. Further, Mr. Lynch noted the responses were not in as of yet and reiterated that the Board had not made any type of determination and would do so upon receipt of the public minutes and the applicant's responses. Chairman Amicone noted this item should appear on the next regularly scheduled Board Meeting.

### **Other Business**

There was no other business noted.

### **Adjournment**

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

A motion was made by William Regan and seconded by Michael Baratta. *Approved 5-0*  
Meeting adjourned at 9:27 a.m.