



**Minutes of
The City of Yonkers Industrial Development Agency
Regular Board of Directors Meeting
June 15, 2020 at 1:00 p.m.**

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 220.1 issued on March 12, 2020

suspending the Open Meetings Law, the Yonkers IDA Board Meeting scheduled for June 15, 2020 will be held electronically via conference call instead of a public meeting open for the public to attend in person.

Members of the public may listen to the board meeting by calling into:

1-800-832-0736

When prompted enter:

Room# 1752666#

Code: 0000#

BEFORE:

Mayor Mike Spano – Chairman (excused)
Peter Kischak – Vice Chairman
Wilson Kimball – Secretary
Melissa Nacerino – Treasurer
Cecile D. Singer – Member
Henry Djonbalaj – Member
Roberto Espiritu – Member

IDA STAFF:

Jaime McGill – Executive Director
Mary Lyras – CFO
Samantha Young – Bookkeeper

OTHERS:

Karly Grosz, Esq. – IDA Counsel
Michael Curti, Esq. - Harris Beach PLLC, Transaction Counsel
Jim Ciliberti – IDA Accountant
Deputy Mayor Jim Cavanaugh – City of Yonkers
Andrew Maniglia – Representative, Waverly Saw Mill River Realty LLC

DEPUTY MAYOR CAVANAUGH – So, the Mayor may be late, I talked to him about the two agenda items and he's good with them, so if you want to move ahead without him if we have our quorum I think we can do that.

MS. MCGILL – We are just waiting on Pete to log on and then Pete would chair the meeting in the Mayor's absence.

DEPUTY MAYOR CAVANAUGH – Ok.

MS. MCGILL – Pete do we have you on?

MS. LYRAS – I spoke to him just a couple minutes ago, he was disconnected. He calling back in.

MS. MCGILL – Pete is that you?

MR. KISCHAK – Hello, its Pete.

MS. MCGILL – Hi Pete.

MS. KISCHAK – Hi.

MS. MCGILL – Ok Pete, so Deputy Mayor Jim Cavanaugh was just saying that the Mayor is expected to be late but we can start the meeting without him. So in the Mayor's absence you would chair the meeting.

MR. KISCHAK – Ok.

MS. MCGILL – So I think we have all the board members on so if you want to open the meeting?

MR. KISCHAK – Alright, I'd like to open this meeting at 1:07 p.m. – the meeting is open.

MS. MCGILL – Roll call, Mary?

MS. LYRAS – Yes, Mayor Spano is excused. Peter Kischak?

MR. KISCHAK – Here.

MS. LYRAS – Cecile Singer?

MS. SINGER – Here.

MS. LYRAS – Wilson Kimball?

MS. KIMBALL – Here.

MR. LYRAS – Melissa Nacerino?

MS. NACERINO – Here.

MS. LYRAS – Henry Djonbalaj?

MR. DJONBALAJ – Here.

MS. LYRAS – Roberto Espiritu?

MR. ESPIRITU – Here.

MS. LYRAS – We have a quorum.

MR. KISCHAK – I don't have the agenda in front of me, so somebody want to help me here?

MS. MCGILL – So the second item on the agenda or I'm sorry the first item on the agenda is the minutes from the March 30, 2020 meeting, you have a print out of the minutes in front of you. So if someone wants to make a motion?

MS. KIMBALL – Wilson, I'll make a motion I reviewed them earlier.

MS. SINGER – Second.

MS. MCGILL – Are there any negatives?

MR. KISCHAK – All in favor? Aye?

ALL MEMBERS – Aye (Chorus).

MS. MCGILL – So that item is passed. The next item is the financials for February, March and April 2020. You have in your packet your financials for three months, for again, February, March and April 2020. I'm just going to hand it over to Mary to do a quick overview.

MS. LYRAS – Yes, for the month of February, March and April we received \$300,000 in agency fees closing on Lionsgate. Our cash on hand as of April 30th is \$4.3 million and we have our accountant on the line if anyone has any questions.

MS. KIMBALL – Great work everyone.

MS. SINGER – I move to accept the financials as submitted.

MR. DJONBALAJ – I'll second.

MR. KISCHAK – All in favor?

ALL MEMBERS – Aye (chorus).

MR. KISCHAK – Next on the item?

MS. MCGILL – Ok, so no negatives the item is passed. The first resolution for consideration is a resolution authorizing financial assistance to Waverly Saw Mill River Realty LLC at 1100 Saw Mill River Road. This is limited to the remediation phase of the project. We have Mike Curti from Harris Beach representing the project as well as Andy Maniglia from the project here on the call.

MR. CURTI, ESQ. – Good afternoon members of the board, Michael Curti, Harris Beach on the project Waverly Saw Mill River Realty LLC. This is a project; the project applicant is Waverly Properties which is the parent of Waverly Saw Mill River Realty LLC and also the owner of Westchester Metal Works which is a growing concern within the city. The Westchester Metal Works is presently located at 55 Mill Street

on a quarter acre parcel and the plan is to relocate it to 1100 Saw Mill River Road which some of you may be familiar was taken by the city during a (*inaudible*) process and later sold to Westchester Metal Works for the relocation of their business. Westchester Metal Works previously looking to relocate outside the city. By engaging in this project we will be retaining the 30 current employees of Westchester Metal Works and they've also agreed to expand their operations to add approximately 20 additional employees. In order for them to construct the 20,000 square foot warehouse space and parking lot that they are looking to improve they will have to remediate the site. The site is currently subject to a New York State DEC consent decree that was executed with the previous owner before the city took title. The applicant is looking to receive a portion of the sales tax financial assistance they've applied for in the amount of \$2 million that equate to a benefit of \$177,500. The applicant needs the sales tax in order to complete the remediation which is necessary before they can improve the site.

MR. KISCHAK – Is that it Mike?

MR. CURTI, ESQ. – That's it, one last thing there is a, we are treating this as an unlisted action under SEQRA. There was an environmental assessment form that was filed along with the project applicant's application. The part two indicates that any impact is either negligible or small and I will note that any remediation that goes on at the site will be conducted under the (*inaudible*) of both the city's billing department and also the New York State Department of Environmental Conservation.

MR. KISCHAK – Ok, so we need a motion to accept the project.

MS. SINGER – I move.

MS. KIMBALL – Second.

MR. KISCHAK – Cecile, Wilson. All in favor?

ALL MEMBERS – Aye (chorus).

MR. KISCHAK - Next on the agenda.

MS. MCGILL – Ok, that item is passed. Next item is Legal Updates, so I defer to Karly Grosz and Mike Curti to see if they have any legal updates. I have none on my end.

MS. GROSZ, ESQ. – Karly, I have no legal updates.

MR. CURTI, ESQ. – No legal updates.

MR. KISCHAK – I heard that the Governor was going to open up IDA's to small businesses. Did anybody hear about that?

MR. CURTI, ESQ. – There was a bill passed, Senate Bill 8181 that was delivered to the Governor. I have not heard whether it's been signed or not. I think he has until tomorrow whether to sign it or veto it otherwise it goes into effect. It creates a micro loan program and also grant loan program for IDA's but we have heard a couple of variations of how to this is going to be handled. There's a possibility there may be some chapter amendments, there's a possibility that the Governor may veto the measure and issue an executive order instead so we're just monitoring developments at this point and will keep board apprised as we find things out.

MR. KISCHAK – Ok. Alright, next.

MS. MCGILL – The next item is any Other Business, I have none on my end, I would defer to counsel if anything on their end.

MR. CURTI, ESQ. – None.

MS. GROSZ, ESQ. – Nothing on my end.

MR. KISCHAK – Ok, is that it?

MS. MCGILL – That’s it, we just need a motion to adjourn.

MR. KISCHAK – I make a motion to adjourn at 1:14.

MS. KIMBALL – Second.

MR. KISCHAK – All in favor? Aye.

ALL MEMBERS – Aye (chorus).

(Meeting Adjourned)