

AUTHORIZING RESOLUTION
(State Disaster Emergency Loan and Grant Program)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on June 30, 2020.

The following resolution was duly offered and seconded, to wit:

Resolution No. 06/2020 – 09

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY (THE “AGENCY”) AUTHORIZING ESTABLISHMENT, FUNDING, AND ADMINISTRATION OF THE SDE LOAN AND GRANT PROGRAM (AS DEFINED HEREIN).

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the “Act”), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (the “Agency”) was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, the novel coronavirus, COVID-19, is a pandemic disease characterized as a severe acute respiratory syndrome (the “COVID-19 Pandemic”); and

WHEREAS, the COVID-19 Pandemic and directives issued by the State of New York (the “State”) to reduce transmission has negatively impacted the State’s economy and caused financial hardship to businesses, including those businesses in the City of Yonkers, New York; and

WHEREAS, on June 17, 2020, Andrew M. Cuomo, Governor of the State, signed into law Chapter 109 of the Laws of 2020 (“S8181A”), which amends certain sections of the GML to allow industrial development agencies in the State, including the Agency, to provide financial assistance in the form of loans and/or grants to eligible businesses and not-for-profit corporations in an effort to alleviate the financial hardship caused by the COVID-19 Pandemic; and

WHEREAS, pursuant to S8181A, eligible businesses and not-for-profit corporations with not more than fifty (50) employees (each an “Eligible Entity”) must establish (i) it was a financially viable entity prior to March 7, 2020, (ii) it conducts business in the area served by the Agency and (iii) it has been negatively impacted by the COVID-19 Pandemic; and

WHEREAS, pursuant to S8181A, the Agency may provide grants to Eligible Entities in an amount not to exceed \$10,000, the proceeds of which must be used for the purpose of acquiring personal protective equipment or installing equipment necessary to prevent the spread of the COVID-19 Pandemic (the “Grant Program”); and

WHEREAS, pursuant to S8181A, the Agency may administer a state disaster emergency loan program to Eligible Entities in an amount up to \$25,000, subject to certain terms and conditions of the loan, vetting processes for Eligible Entities, and reporting requirements of the Agency (the “Loan Program”); and, collectively with the Grant Program, the “SDE Loan and Grant Program”); and

WHEREAS, the Agency has identified \$750,000.00 in currently available funds to administer the SDE Loan and Grant Program with assistance from a financial institution or other financial consultant to be identified and procured in accordance with the Agency’s procurement policy (“Financial Consultant”); and

WHEREAS, the Agency intends to offer said funds to the Financial Consultant for establishment and administration of the SDE Loan and Grant Program.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby approves the transfer of \$750,000.00 from the Agency to a Financial Consultant to establish, fund and administer the SDE Loan and Grant Program. Of that amount, only 10% of the SDE Loan and Grant program funds, or \$75,000.00, shall be used for the Grant Program.

Section 2. The Agency hereby authorizes establishment of the Grant Program to award grants in an amount not to exceed \$10,000, provided, pursuant to S8181A, Eligible Entities must use any grant proceeds awarded to it for the purpose of acquiring personal protective equipment or installing equipment necessary to prevent the spread of the COVID-19 Pandemic.

Section 3. The Agency hereby authorizes establishment of the Loan Program pursuant to S8181A to provide loans in an amount up to \$25,000 to Eligible Entities.

Section 4. The establishment of the SDE Loan and Grant Loan Program, as contemplated by Section 3 of this Resolution, shall be subject to, inter alia:

(a) the Agency shall take into consideration the following when reviewing an Eligible Entity’s application:

- (1) its creditworthiness prior to March 7, 2020;
- (2) the negative impact the COVID-19 Pandemic has had on its operations and finances;
- (3) how it plans to use the loan funds;
- (4) ties to the community served by the Agency and the Eligible Entity’s impact on said community;

(5) assurance that efforts will be made to retain jobs during the Executive Order;

(6) other sources of funding available;

(7) with regard to the Loan Program, the Board of Directors of the Agency shall consider the following Eligible Entity risk factors in deciding whether a Loan should be awarded:

(i) a minimum credit score of 600;

(ii) at least two employees;

(iii) break even cash flow for calendar year 2019;

(iv) business existence for at least 2 years;

(v) no judgments or tax liens for the past 3 years;

(vi) average monthly balance in checking account for 2019 sufficient to service any debt service related to the loan; and

(vii) Notwithstanding any provision to the contrary, the Board of Directors of the Agency may waive, in their reasonable business judgment, any or all risk factors contained in this Section 7 upon other proper proof and evidence.

(b) the Agency shall not require repayment during the sixty (60) day period following the end of the state emergency disaster (the "Grace Period"), said state emergency disaster was declared on March 7, 2020 by Executive Order 202 of 2020, as extended from time to time (the "Executive Order"); and

(c) interest shall not be charged on the principal amount of the loan; and

(d) there shall be no fee or penalty for the prepayment of the loan; and

(e) Eligible Entities must repay the loan in full no later than one (1) year from the end of the Grace Period; and

(f) Priority is to be given to applications from applicants serving "highly distressed areas", as that term is defined in the Act; and

(g) The provision of credit counseling services by and through the Financial Consultant; and

Section 5. The Agency hereby agrees to abide by certain reporting and record retention obligations in connection with the SDE Loan and Grant Program, including:

(a) Reporting the following information to the Authorities Budget Office within ninety (90) days of the end of the Agency's fiscal year:

- (1) Name and address of each grant and loan recipient;
- (2) The amount of the grant provided;
- (3) The original amount of the loan;
- (4) Date the grant or loan was awarded;
- (5) Length of loan (repayment period);
- (6) Amount of loan principal repaid as of the end of the fiscal year;
- (7) Specific use of grant or loan funds; and

(b) Submitting a report to the State governor, the Speaker of the State Assembly, and the Temporary President of the State Senate within one (1) year after the state emergency disaster ends, including, but not limited to, the number and aggregate amount of:

- (1) loans given;
- (2) loans fully repaid;
- (3) any outstanding loans; and
- (4) defaults and bad debts.

Section 6. The members, representatives, and agents of the Agency are hereby authorized and directed to take all actions deemed appropriate to effectuate the SDE Loan and Grant Program, including, but not limited to, the development of an application which shall be conspicuously posted on the Agency's website and the development of a loan agreement which conforms to S8181A, and are hereby authorized and directed to execute and deliver such other documents and instruments, subject to the approval of counsel, and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by these resolutions, said execution being conclusive evidence of such approval.

Section 7. That the Agency is hereby authorized to enter into a proposed contract with a Financial Consultant for a sum not to exceed \$35,000 to assist in the administration of the SDE Loan and Grant Program; so long as the Agency staff comply with the Procurement Policy of the Agency and subject to ratification by the Board of Directors of the Agency, and to do and cause to be done any and all acts and things necessary or proper for carrying out the actions contemplated by and referred to in the resolution and associated agreement, said execution being conclusive evidence of such approval.

Section 8. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]
Wilson Kimball	[✓]	[]	[]	[]
Melissa Nacerino	[✓]	[]	[]	[]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Henry Djonbalaj	[✓]	[]	[]	[]
Roberto Espiritu	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION
(State Disaster Emergency Loan and Grant Program)

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) ss.:

I, the undersigned, Secretary of the City of Yonkers Industrial Development Agency DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the “Agency”), including the resolution contained therein, held June 30, 2020, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law) and Executive Order 202 of 2020, as amended (“Executive Order”), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7 and the Executive Order.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 30th day of June, 2020.



Wilson Kimball, Secretary

[SEAL]

RESOLUTION
(Social Media Policy)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on June 30, 2020.

The following resolution was duly offered and seconded, to wit:

Resolution No. 6/2020 - 10

**RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT
AGENCY TO ADOPT A SOCIAL MEDIA POLICY**

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, the Agency recognizes the need for use of social media to promote public awareness and boost participation of the Agency's programs, policies and services; and

WHEREAS, the Agency recognizes that social media may blur the lines between personal voice and professional voice; and

WHEREAS, to address that issue, the Agency proposes to adopt the attached social media policy to protect the Agency and provide guidance to directors, officers, and employees when participating in social media ("Social Media Policy"); and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency's Social Media Policy, attached hereto and by this reference incorporated herein, is hereby adopted.

Section 2. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]
Wilson Kimball	[✓]	[]	[]	[]
Melissa Nacerino	[✓]	[]	[]	[]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Henry Djonbalaj	[✓]	[]	[]	[]
Roberto Espiritu	[✓]	[]	[]	[]

The Resolution was thereupon duly adopted.

CERTIFICATION
(Social Media Policy)

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) ss.:

I, WILSON KIMBALL, the undersigned Secretary of the City of Yonkers Industrial Development Agency DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held on June 30, 2020, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law) and Executive Order 202 of 2020, as amended and extended from time to time ("Executive Order"), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7 and the Executive Order.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 30th day of June, 2019.



Wilson Kimball, Secretary