

AUTHORIZING RESOLUTION
(State Disaster Emergency Loan and Grant Program)
(Amended and Restated Resolution)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on August 20, 2020.

The following resolutions were duly offered and seconded, to wit:

Resolution No. 08/2020 - 11

AMENDED AND RESTATED RESOLUTION OF THE CITY OF YONKERS
INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING
ESTABLISHMENT, FUNDING, AND ADMINISTRATION OF THE
SDE LOAN AND GRANT PROGRAM.

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 small 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, the Agency may provide grants to eligible small businesses and not-for-profit corporations with not more than fifty (50) employees (each an “Eligible Entity”) 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 COVID-19, subject to certain terms and conditions of the grant, vetting processes for Eligible Entities, and reporting requirements of the Agency (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 \$25,000.00, 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, S8181A has placed a priority on those applicants operating in “highly distressed areas”, as that term is defined in the Act; and

WHEREAS, the Board of Directors of the Agency (“Board”) adopted a resolution at its June 30, 2020 meeting establishing the SDE Loan and Grant Program and allocating \$750,000.00 in currently available funds for the SDE Loan and Grant Program; and

WHEREAS, during the development of the application and loan documents for the program, Agency staff recommended amending certain policies and procedures related to the SDE Loan and Grant Program to ensure its effective and efficient administration; and

WHEREAS, Agency staff has also elected not to retain a financial advisor to assist them in vetting applications; and

WHEREAS, the Board is memorializing those changes by way of these Resolutions; and

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, subject to further allocation.

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 Grant Program, as contemplated by Section 2 of this Resolution, shall be subject to, *inter alia*:

(a) The Board shall take into consideration the following factors regarding each Eligible Entity:

- (1) financial viability prior to March 7, 2020 (date on which the Hon. Andrew Cuomo signed Executive Order 202 declaring a disaster emergency) (the “Executive Order”);
- (2) business in the area served by the Agency; and
- (3) negatively impacted by COVID-19.

(b) Priority is to be given to applications from applicants serving “highly distressed areas”, as that term is defined in the Act.

Section 5. The establishment of the Loan Program, as contemplated by Section 3 of this Resolution, shall be subject to, *inter alia*:

(a) The Board shall take into consideration the following factors when reviewing each Eligible Entity:

- (1) creditworthiness prior to the Executive Order;
- (2) negative impact the COVID-19 Pandemic has had on its operations and finances;
- (3) 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; and
- (6) other sources of funding available.

(b) The Agency shall not require repayment during the sixty (60) day period following the end of the Executive Order (the “Grace Period”).

(c) Interest shall not be charged on the principal amount of the loan.

(d) There shall be no fee or penalty for the prepayment of the loan.

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

(f) Priority is to be given to applications from applicants serving “highly distressed areas”, as that term is defined in the Act.

(g) The provision of credit counseling services by and through the Agency, if required by applicants. .

Section 6. 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 7. 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 8. These Resolutions shall take effect immediately

The question of the adoption of the foregoing Resolutions 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)
(Amended and Restated Resolution)*

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 on August 20, 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 20th day of August, 2020.



Wilson Kimball, Secretary

[SEAL]

AUTHORIZING RESOLUTION
(State Disaster Emergency Loan and Grant Program)
(Approved Grants and Loans)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on August 20, 2020.

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

Resolution No. 08/2020 - 12

AUTHORIZING AND APPROVING AN AWARD OF GRANTS AND
LOANS PURSUANT TO THE SDE LOAN AND GRANT PROGRAM.

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 small 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, the Agency may provide grants to eligible small businesses and not-for-profit corporations with not more than fifty (50) employees (each an “Eligible Entity”) 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 COVID-19, subject to certain terms and conditions of the grant, vetting processes for Eligible Entities, and reporting requirements of the Agency (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 \$25,000.00, 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, S8181A has placed a priority on those applicants operating in “highly distressed areas”, as that term is defined in the Act; and

WHEREAS, the Board of Directors of the Agency adopted a resolution at its June 30, 2020 meeting establishing the SDE Loan and Grant Program and allocating \$750,000.00 in currently available funds for the SDE Loan and Grant Program, as amended and restated by a resolution adopted on August 20, 2020; and

WHEREAS, Agency staff has reviewed applications from the following applicants for grants: Tacos El Poblano Mexicano, Smart Relocations, Inc., Mitrakos Electric Co., Inc., Plaza Garibaldi, Beck Chevrolet Co., Inc., Ron’s Trucking Corp., Carvel Ice Cream, and All Star Beverages Inc., and Manor Bagels Café, LLC (the “Grant Awardees”) and is recommending an award of a grant to the Grant Awardees; and

WHEREAS, Agency staff has reviewed applications from the following applicants for loans: Promax Plumbing Co., Woodycrest Construction & Designs Corp., Mitrakos Electric Co. Inc., Little Angels Child Development, and Caprice Travel Agency (the “Loan Awardees”) and is recommending an award of a loan to the Loan Awardees; and

WHEREAS, apart from Agency staff’s review and recommendations, the Board of Directors of the Agency has considered the following in connection with the applications of the Grant Awardees: (i) financial viability of the Grant Awardees prior to March 7, 2020 (date on which the Hon. Andrew Cuomo signed Executive Order 202 declaring a disaster emergency) (the “Executive Order”); (ii) Grant Awardee’s business in the area served by the Agency; and (iii) the negative impacted of COVID-19 on the Grant Awardee’s business (collectively the “Grant Requirements”); and

WHEREAS, apart from Agency staff’s review and recommendations, the Board of Directors of the Agency has considered the following in connection with the applications of the Loan Awardees: (i) creditworthiness prior to the Executive Order; (ii) the negative impact of the COVID-19 Pandemic on operations and finances; (iii) to use the loan funds; (4) ties to the community served by the Agency and the impact on said community; (v) assurance that efforts will be made to retain jobs during the Executive Order; and (vi) other sources of funding available (collectively the “Loan Requirements”); and

WHEREAS, the Board of Directors of the Agency has determined that the Grant Awardees have met the Grant Requirements and the Loan Awardees have met the Loan Requirements; and

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

Section 1. The Agency hereby approves a grant award of up to \$10,000 to each of the Grant Awardees.

Section 2. The Agency hereby authorizes a loan award of up to \$25,000 to each of the Loan Awardees.

Section 3. The members, representatives, and agents of the Agency are hereby authorized and directed to take all actions deemed appropriate to effectuate the awards made pursuant to these Resolutions including, negotiating and executing all agreements, instruments, certificates, documents, and instruments required by S8181A, New York State Authorities Budget Office Policy Guidance 02-20, and the Resolutions of this Agency related to the establishment of the SDE Loan and Grant Program necessary to consummate the awards made to the Grant Awardees and Loan Awardees and are hereby authorized and directed to execute and deliver such other agreements, instruments, certificates, 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 4. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolutions 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	[✓]	[]	[]	[]

**N.B.: Prior to the adoption of the Resolution, the Chair disclosed that the principal of Smart Relocations Inc. was a former brother in law. To avoid the appearance of impropriety, the Chair recused himself from voting for that portion of the Resolution which awarded Smart Relocations, Inc. a loan. With regard to all other loan and grant awards, the Chair voted in the affirmative.*

The Resolutions were thereupon duly adopted.

IDA Resolution No.:08/2020-12

Authorizing Resolution: State Disaster Emergency Loan and Grant Program Approved Grants and Loans

TC: Harris Beach PLLC

August 20, 2020

CERTIFICATION

*(State Disaster Emergency Loan and Grant Program)
(Approved Grants and Loans)*

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 on August 20, 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 20th day of August, 2020.



Wilson Kimball, Secretary

[SEAL]

AUTHORIZING RESOLUTION
(Amendment to Pier Agreement with HCC Caterers, Inc.)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on August 20, 2020.

The following resolutions were duly offered and seconded, to wit:

Resolution No. 08/2020 - 13

AUTHORIZING AN AMENDMENT TO THE PIER FACILITY
SUBLICENSE AGREEMENT WITH HCC CATERERS, INC.

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 Agency, as successor in interest to Yonkers Pier Development, Inc., is the licensor of the Pier Facility Sublicense Agreement with HCC Caterers, Inc. as licensee (“Agreement”); and

WHEREAS, in 2019, HCC filed a Chapter 11 bankruptcy case that is currently pending in the Southern District of New York under Case No. 19-23634; and

WHEREAS, in order to ensure the continued viability of HCC, it is in the interest of the Agency to agree to short-term modifications to certain of HCC’s obligations under the Agreement in order to provide financial relief; and

WHEREAS, counsel to the Agency recommends adoption of that certain Amendment to the Agreement, dated as of August __, 2020 (“Amendment”), which provides relief to HCC so that it may emerge from bankruptcy and continue as a going concern; and

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

Section 1. The Agency hereby approves the Amendment, attached hereto as Exhibit A.

Section 2. The members, representatives, and agents of the Agency are hereby authorized and directed to take all actions deemed appropriate to effectuate the awards made

pursuant to these Resolutions including, negotiating and executing all agreements, instruments, certificates, documents, and instruments required by the Amendment and are hereby authorized

and directed to execute and deliver such other agreements, instruments, certificates, 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 4. All actions and activities of counsel to the Agency preceding the date of these Resolutions relating to the Amendment are hereby ratified, adopted, confirmed and approved.

Section 5. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolutions 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	[]	[]	[]	[x]

The Resolutions were thereupon duly adopted.

CERTIFICATION
(Amendment to Pier Agreement with HCC Caterers, Inc.)

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 on August 20, 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 20th day of August, 2020.



Wilson Kimball, Secretary

[SEAL]

IDA Resolution No.:08/2020-13

Authorizing Resolution: Amendment to Pier Agreement with HCC Caterers Inc.

TC: Harris Beach PLLC

August 20, 2020