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Minutes of  
The City of Yonkers IDA  
Regular Meeting  
October 30, 2025, 10:11 A.M.

At  
470 Nepperhan Avenue, Suite 200  
Yonkers, New York 10701-3892

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B E F O R E:

- MAYOR MIKE SPANO - Chairman
- DEPUTY MAYOR SUSAN GERRY - Member
- MELISSA NACERINO - Treasurer
- CECILE SINGER - Member
- VICTOR GJONAJ - Member
- HENRY DJONBALAJ - Member
- ROBERTO ESPIRITU - Member

I D A S T A F F:

- JAIME MCGILL - IDA Executive Director
- SIBY OOMMEN - IDA/YEDC Chief Fiscal Officer

O T H E R S:

- ADRIANA BARANELLO, ESQ. - YEDC Counsel
- LARRY SYKES, ESQ. - IDA Counsel

1                   REGULAR MEETING

2                   MAYOR SPANO: Good morning  
3 everyone. This is a regular meeting  
4 of the Yonkers Industrial Development  
5 Agency. The -- let's call for the  
6 roll call.

7                   MR. OOMMEN: Good morning.  
8 Mayor Mike Spano.

9                   MAYOR SPANO: Here.

10                  MR. OOMMEN: Deputy Mayor Sue  
11 Gerry.

12                  DEPUTY MAYOR GERRY: Here.

13                  MR. OOMMEN: Melissa Nacerino.

14                  MS. NACERINO: Here.

15                  MR. OOMMEN: Cecile Singer.

16                  MS. SINGER: Here.

17                  MR. OOMMEN: Henry Djonbalaj.

18                  MR. DJONBALAJ: Here.

19                  MR. OOMMEN: Roberto Espiritu.

20                  MR. ESPIRITU: Here.

21                  MR. OOMMEN: And Victor Gjonaj  
22 is running late. Mayor, we have a  
23 quorum.

24                  MAYOR SPANO: All right. Good  
25 morning. Everyone should have the

## 1                   REGULAR MEETING

2                   meeting minutes for August 13th, 2025  
3                   in front of them. Are there any  
4                   questions?

5                   MS. MCGILL: No. Just Henry and  
6                   Roberto cannot vote on this.

7                   MAYOR SPANO: Do we have a  
8                   quorum?

9                   MS. MCGILL: We do.

10                  MAYOR SPANO: So Henry and  
11                  Robert can't vote for it. Are there  
12                  any questions? Hearing no questions,  
13                  anybody want to make a motion?  
14                  Deputy Mayor's made a motion we  
15                  accept the minutes, seconded by  
16                  Cecile. All in favor?

17                  (A chorus of ayes.)

18                  MAYOR SPANO: Any negatives?  
19                  Hearing none, the minutes have been  
20                  approved. Item three, financials.

21                  MR. OOMMEN: For the months  
22                  from March to September we closed on  
23                  two projects and received agency fees  
24                  of \$1,490,210. Our cash on hand at  
25                  the end of September was

1                   REGULAR MEETING

2                   \$4.97 million. Thank you.

3                   MAYOR SPANO: Are there any  
4                   questions? Victor Gjonaj has just  
5                   joined us.

6                   MR. GJONAJ: Sorry everybody.

7                   MAYOR SPANO: If there are no  
8                   questions we ask that we accept the  
9                   financials for March and  
10                  September 2025. Motion's been made  
11                  by Deputy Mayor, seconded by Melissa.  
12                  All in favor?

13                  (A chorus of ayes.)

14                  MAYOR SPANO: Any negatives?  
15                  The item is passed. Just, Jaime, on  
16                  item two, was Mr. Gjonaj in  
17                  attendance at that meeting?

18                  MS. MCGILL: He was. Do you  
19                  want to revote?

20                  MAYOR SPANO: Can we record him  
21                  in the -- Victor, are you going to --  
22                  we did the approval of the meeting,  
23                  the minutes for August 13th, 2025.  
24                  You can only be recorded once. Want  
25                  to rerecord your vote?

1                   REGULAR MEETING

2                   MR. GJONAJ:  Yes.

3                   MAYOR SPANO:  In the

4                   affirmative I assume?

5                   MR. GJONAJ:  Affirmative.

6                   MAYOR SPANO:  All right,  
7                   resolutions for consideration.

8                   MS. MCGILL:  Resolutions for  
9                   consideration.  The first item is a  
10                  resolution of the agency ratifying  
11                  certain changes to the Miroza Tower  
12                  LLC project and the amendment of  
13                  project documents.  This is an  
14                  amendment which will allow for a swap  
15                  of a small vacant parcel between  
16                  Miroza at 44 Hudson and Teutonia  
17                  project.  These are parcels that were  
18                  across the street from each other.  
19                  They're simply swapping these small  
20                  parcels to allow for better  
21                  utilization.  They'll be adjacent to  
22                  the actual projects.

23                  MAYOR SPANO:  Are there any  
24                  questions?  Hearing no questions,  
25                  Henry made a motion, seconded by

## 1                   REGULAR MEETING

2           Deputy Mayor. All in favor?

3                   (A chorus of ayes.)

4           MAYOR SPANO: Any negatives?

5           Resolution is passed. Item two.

6           MS. MCGILL: Next item is a  
7           resolution authorizing a one-time  
8           expenditure of funds for the  
9           installation of a concrete patio and  
10          awning at the Cola Center in  
11          Untermyer Park. This will allow for  
12          more seasonal utilization of the  
13          park, more activation.

14          MAYOR SPANO: Just for the  
15          record, this was something that we  
16          have been thinking about doing for a  
17          while, which is that we have 4,500  
18          visitors sometimes on a weekend over  
19          at Untermyer Gardens. It is the  
20          first or second, depending, most  
21          visited place in Westchester County.  
22          And for places like this -- for a  
23          place like this not to have a visitor  
24          center, it kind of strikes us as odd.

25          We have the Cola Center, and we

## 1                   REGULAR MEETING

2           think we can co-exist with the  
3           visitor center.  There's still a lot  
4           of seniors that do what they need to  
5           do there, because we don't want to  
6           take anything away from the seniors,  
7           and of course just to operate --  
8           what we currently operate in  
9           addition, like I said, to a visitor  
10          center which would provide people  
11          that want to come visit the park with  
12          maybe some merch, or a cup of coffee,  
13          or just a place to sit on their  
14          beautiful property.

15                 Are there any questions?

16          Hearing no questions, anyone want to  
17          make a motion?  Victor's made a  
18          motion, seconded by Roberto.  All in  
19          favor?

20                 (A chorus of ayes.)

21                 MAYOR SPANO:  Any negatives?

22          Hearing none, the resolution is  
23          passed.

24                 MS. MCGILL:  Next item is a  
25          resolution authorizing a one-time

## 1                   REGULAR MEETING

2                   expenditure of funds for dredging  
3                   work at the daylighting of Saw Mill  
4                   River and Mill Street. This was a  
5                   request from the City's Parks  
6                   Department. This is a necessary  
7                   measure to maintain appropriate river  
8                   flow and to avoid backups.

9                   MAYOR SPANO: Yeah, listen,  
10                  anybody that goes by daylighting one,  
11                  they've maintaining it, they've been  
12                  doing a beautiful job at maintaining  
13                  it, but, you know, like anything  
14                  else, whatever is upstream comes  
15                  downstream, and there's a lot of  
16                  construction debris in the  
17                  daylighting one area. Actually, in  
18                  the daylighting two and daylighting  
19                  three area, but this is something I  
20                  think really needs to be addressed --

21                  MS. SINGER: So is this a spot  
22                  kind of a thing or is there a long  
23                  term plan to look at the whole thing?

24                  MAYOR SPANO: No, you know,  
25                  it's the kind of thing that's just

## 1                   REGULAR MEETING

2                   going to happen from time to time,  
3                   you know, because it's a long river,  
4                   right, and there's construction  
5                   debris, bricks and stuff that just  
6                   doesn't rot, like if it was wood it  
7                   might rot and go away, but some of  
8                   the stuff when you look at it you  
9                   know that it shouldn't be there, it  
10                  looks like somebody tore down a  
11                  building and left construction  
12                  debris, cement and bricks, and it  
13                  works it's way down into our  
14                  daylighting.

15                 And we have spent a lot of  
16                 money in creating pools so that  
17                 wildlife can come back, and it's  
18                 filling up with all this construction  
19                 debris, and whatever wildlife we've  
20                 been successful bringing back is  
21                 dying off because they don't have the  
22                 space for which to survive.

23                 MS. SINGER: So do you have  
24                 more areas that this will happen?

25                 MAYOR SPANO: Yeah, yeah, it's

## 1                   REGULAR MEETING

2                   something that we're going to have to  
3                   address, the city will have to  
4                   address, but we invested so much  
5                   money into the waterfront at this  
6                   point that -- and part of our sale,  
7                   the sales pitch to that waterfront is  
8                   daylighting one, and it looks like  
9                   hell and we can't really wait.

10                  MS. SINGER: But it should be  
11                  part of a project.

12                  MAYOR SPANO: It should be part  
13                  of the annual maintenance.

14                  MS. SINGER: It shouldn't float  
15                  out there as an individual piece  
16                  because it is too important and  
17                  because it will happen again, so we  
18                  really should add some kind of an  
19                  understanding of what we're doing.

20                  MAYOR SPANO: You are so right,  
21                  and that's a discussion I'll have  
22                  with the commissioner about that,  
23                  definitely.

24                  Anybody else? No other  
25                  questions? Somebody want to make a

## 1                   REGULAR MEETING

2                   motion? Cecile's made a motion,  
3                   seconded by Deputy Mayor. All in  
4                   favor?

5                   (A chorus of ayes.)

6                   MAYOR SPANO: Any negatives?  
7                   Hearing none, the item is passed.  
8                   Thank you, Cecile.

9                   MS. MCGILL: Next item is the  
10                  approval of our IDA 2026 budget.  
11                  Everyone has a copy of the itemized  
12                  budget as well as the forecast. We  
13                  based revenues on six projects that  
14                  are actually induced that we do  
15                  expect to close, some anticipated  
16                  pipeline projects and other  
17                  transactions that we normally have  
18                  such as assignments, terminations,  
19                  consents, things of that nature.

20                  Our annual management fees are  
21                  based on our 73 active IDA projects.  
22                  Our total expenses reflect a one  
23                  percent increase over last year. We  
24                  do have 5.4 million cash on hand.  
25                  There may be the intent to use cash

## 1                   REGULAR MEETING

2                   for some strategic initiatives that  
3                   would be outside of the budget that  
4                   would be board approved.

5                   So we're projecting a  
6                   conservative total net income of  
7                   7,425. For the three years outlook  
8                   we did we always do, we just applied  
9                   a two-year overlay for each year  
10                  because the board does readopt our  
11                  budget on an annual basis.

12                 If anyone has any specific  
13                 questions we're happy to answer.

14                 MAYOR SPANO: Any questions?

15                 MS. SINGER: You said you have  
16                 a deficit amount?

17                 MS. MCGILL: So no, we're in a  
18                 net positive. It's a modest  
19                 projection of 7,000 income for net  
20                 income.

21                 MS. SINGER: How are you going  
22                 to address it?

23                 MS. MCGILL: No, it's a  
24                 positive, it's a net income, it's not  
25                 a loss.

1                   REGULAR MEETING

2                   MS. SINGER: All right.

3                   MAYOR SPANO: Henry, want to  
4 make a motion?

5                   MR. DJONBALAJ: I make a  
6 motion.

7                   MAYOR SPANO: Seconded by  
8 Cecile. All in favor?

9                   (A chorus of ayes.)

10                  MAYOR SPANO: Any negatives?  
11 YIDA budget 2026 passed.

12                  Okay, item six. Any other  
13 business, any other matters anybody  
14 want to bring up? Anything from  
15 legal updates?

16                  MR. SYKES: I have nothing.

17                  MS. BARANELLO: Nothing.

18                  MAYOR SPANO: Okay. Somebody  
19 want to make a motion we adjourn?  
20 Victor's made a motion we adjourn,  
21 seconded by Cecile Singer. All in  
22 favor?

23                  (A chorus of ayes.)

24                  MAYOR SPANO: Any negatives?

25                  We're adjourned. Thank you.

REGULAR MEETING

(Whereupon, at 10:22 A.M., the  
above matter concluded.)

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