

**MINUTES OF MEETING
OF THE
YONKERS INDUSTRIAL DEVELOPMENT AGENCY
GOVERNANCE COMMITTEE
April 17, 2012**

A Meeting of the Governance Committee for the City of Yonkers Industrial Development Agency was held in Yonkers, New York on April 17, 2012 at 8:30 a.m. Present were Committee Members Joy Lawrence and Peter Kischak. Also present was CEO Melvina Carter and General Counsel Gregory P. Young.

The Meeting opened with the first Agenda item which was consideration for Approval of the Minutes for the December 14, 2012 Meeting. The Governance Board was provided ample time to review and inquiry was made if there were any changes or corrections needed requested. None were indicated. Therefore, Committee Member Joy Lawrence made the motion to approve and Committee Member Peter Kischak seconded the motion. The motion passed unanimously.

CEO Carter indicated that the next order of business was a review of the Personnel Policies and Procedures. CEO Carter advised the Committee that the Personnel Policy and Procedures are reviewed annually but a quick look was necessary with the staff changes that were happening at the Agency. CEO Carter added that in the past the Policies had lined up with what the city has provided for their employees. CEO Carter explained that the agency wanted to review a few items and bring them back in alignment with the city.

Greg Young, IDA Counsel referenced page 3 section 3 and advised that the deleted language was in regards to the President's salary being the same as a City Commissioner. Counsel Young highlighted section 4 which the language "at no cost" was deleted and may ultimately mirror what the city offers their employees in which they contribute to their health benefits. Counsel Young went onto the next page of the Policies and referenced the deleted language and the addition of new language for the opt out amount which would be \$2,000 annual payment. CEO Carter advised that the amount mirrored the city.

Counsel Young added that specific language regarding the President's severance payment was deleted. Joy Lawrence questioned if the ex President, Ellen Lynch received the severance. CEO Carter explained that the severance ended in Ms. Lynch's 3rd year with the Agency and she was not paid since it expired.

Counsel Young advised that the vacation days were removed from seven days to mirror the amount the city allows for accumulation. Counsel Young added that language was deleted regarding the President approving waivers.

CEO Carter added that the review of the policies were taken to closely mirror what the City of Yonkers employees receive and to be set in place since the agency was undergoing changes such as hiring of a new chief fiscal officer and possible the addition of another staff member.

Committee Member Lawrence explained that in banking there was a difference in what is offered for their health benefits and vacation but understood that the agency's policy would be reflective of what the city offers.

That motion was made by Committee Member Joy Lawrence seconded by Committee Member Peter Kischak and the motion passed unanimously.

CEO Carter noted the next agenda item was the Other Business and advised that a review of the By-Laws will be necessary for 2012 in order to line up language with the staggered terms that were put into place. CEO Carter added that there will be a meeting scheduled in the future to address this.

The Governance Committee Meeting was unanimously adjourned at 8:40 a.m.