

2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

-----  
Regular Meeting  
of the  
Yonkers Industrial Development Agency  
-----

October 26, 2016  
10:40 a.m.  
40 South Broadway  
Yonkers, New York 10701

TRANSCRIPT OF PROCEEDINGS

EXECUTIVE AGENDA  
=====

- 1. Roll Call
- 2. Minutes for the September 29, 2016 Meeting
- 3. Financials for September 2016
- 4. YIDA 2017 Budget and Three Year Budget Plan
- 5. Resolutions for Consideration:
  - I. Final Resolution - Avalon Bay Communities Inc.
  - II. Final Resolution - alpha-En Corporation
  - III. Authorizing Resolution - Extension of Sales Tax Exemption L & A Acquisitions LLC (Adira)
  - IV. Authorizing Resolution - Sales Tax Exemption Increase 1175 Warburton Avenue LLC
- 5. Legal Updates
- 6. Other Business
- 7. Adjournment

2    Reported By:

3                    Margaret Prendergast  
4                    902 Pleasantville Road  
5                    Briarcliff, New York    10510

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

## 2 A P P E A R A N C E S

## 3 BOARD MEMBERS

4 MAYOR MIKE SPANO - CHAIRMAN

5 MARTIN BALL, SR. - VICE CHAIRMAN

6 DEPUTY MAYOR SUSAN GERRY - SECRETARY

7 CECILE SINGER - BOARD MEMBER

8 PETER KISCHAK - BOARD MEMBER

9

## 10 IDA STAFF

11 KEN JENKINS - IDA PRESIDENT

12 JAIME MCGILL - IDA EXECUTIVE DIRECTOR

13 MARY LYRAS - IDA CHIEF FISCAL OFFICER

14

## 15 OTHER

16 GREGORY P. YOUNG, ESQ. - IDA COUNSEL

17 DAVID ROTHMAN, ESQ. - HARRIS BEACH PLLC/TRANSACTION  
COUNSEL

18

19 SHAWN GRIFFIN - HARRIS BEACH PLLC/TRANSACTION COUNSEL

20 ALAN FOX - ROBINSON &amp; COLE LLP/TRANSACTION COUNSEL

21 PATRICK SERENSON - IDA ACCOUNTANT

## 22 SPEAKER

23

24

25

1 Proceedings

2 MAYOR SPANO: Let's do the Roll Call?

3 MS. LYRAS: Yes.

4 Mayor Spano?

5 MAYOR SPANO: Here.

6 MS. LYRAS: Deputy Mayor Gerry?

7 MS. GERRY: Here.

8 MS. LYRAS: Martin Ball?

9 MR. BALL: Here.

10 MS. LYRAS: Cecile Singer?

11 MS. SINGER: Here.

12 MS. LYRAS: Peter Kischak?

13 MR. KISCHAK: Here.

14 MS. LYRAS: And Melissa Nacerino is

15 excused.

16 Mayor, we have a quorum.

17 MAYOR SPANO: Great. Item 2 is the  
18 Minutes for the Meeting of September 29th are at  
19 your desks.

20 Are there any questions?

21 (No Response.)

22 MAYOR SPANO: Hearing no questions, does  
23 anybody want to make a motion?

24 MR. BALL: (Hand Raised.)

25 MAYOR SPANO: Marty.

1 Proceedings

2 MS. SINGER: (Hand Raised.)

3 MAYOR SPANO: Seconded by Cecile.

4 All in favor?

5 (Chorus of Ayes.)

6 MAYOR SPANO: Any negatives?

7 (No Response.)

8 MAYOR SPANO: Hearing none, the item is  
9 passed.

10 Item 3, the Financials for September  
11 2016.

12 Mary?

13 MS. LYRAS: For the month of September,  
14 we received no agency fees. Our cash on hand for  
15 September was 2.24 million dollars. And we have  
16 our accountant, Pat Serenson, on hand for any  
17 questions.

18 MS. GERRY: If we could just explain a  
19 little bit of how there were some shifts in  
20 dollars because it looks like the budget -- it  
21 looks like there were some adjustments made to  
22 account for --

23 MS MCGILL: In the financials or the --

24 MS. GERRY: In the budget, I'm sorry.

25 MS MCGILL: Okay. I think we're on the

## Proceedings

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

financials.

MS. GERRY: Right. Okay.

MAYOR SPANO: The budget is next.

Hold that question for the next one.

Any questions about the financials?

(No Response.)

MAYOR SPANO: Hearing none --

MR. KISCHAK: Motion.

MR. KISCHAK: Pete makes a motion.

MS. SINGER: (Hand Raised.)

MAYOR SPANO: Seconded from Cecile.

All in favor?

(Chorus of Ayes.)

MAYOR SPANO: Any negatives?

(No Response.)

MAYOR SPANO: Item is passed.

Let's go to Item 4 which is the YIDA  
2017 Budget and a three Year Budget Plan.

MS MCGILL: Okay. You have a hard copy  
of the 2017 budget there. We kept income  
projections extremely conservative, as well as  
expenses. We estimated a modest percent increase  
over 2016. Much of which is attributed to the  
growth as it relates to our increasing number of

## Proceedings

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

projects.

And then for '17, '18 and '19, I just assumed an overall two percent increase.

Deputy Mayor, you had a question?

MS. GERRY: There were some increases in items that were fairly significant. I was wondering if we could go over those. I think there was an increase in benefits and that sort of thing.

MS MCGILL: Sure. We estimated everything at our maximum exposure which we haven't necessarily done in the past. So, salaries, all the benefits, ancillary benefits related to that. We also cleaned up a lot of the budget lines. So, things that were just mispopulated, we reappropriated to the correct budget lines. So, there's a little bit of shifting in there.

Any specific lines?

MS. GERRY: Well, like the employee benefits. The advertising went up almost 50 percent.

MS MCGILL: That was just reshifting monies around for advertising. So, a lot of that

## Proceedings

1  
2 in the past was -- some of it was under conference  
3 and travel. Some of it was under business  
4 meetings which you see was substantially higher  
5 last year. There's a big reduction in business  
6 meetings. We just reappropriated a lot of that  
7 money where it should belong.

8 MS. GERRY: And the rent expense went up  
9 because the IDA's original ten year deal for 470,  
10 as you know, and the landlord is -- you know,  
11 we're paying the City sort of as a subtenant that  
12 also goes in the cost.

13 MR. JENKINS: And that was, for the  
14 board members, that was something that was  
15 commented last year. That we were going -- our  
16 ten year agreement was over so we needed to pay  
17 rent and we budgeted for that appropriately.

18 MR. KISCHAK: The advertising, what kind  
19 of new advertising are we going to be doing?

20 MS MCGILL: It's really the same  
21 advertising that we have budgeted in the past. I  
22 think the only new item this year is allocating  
23 some monies for the Brokerage Tour that we did  
24 last year.

25 Again, you're seeing a shift because a



## Proceedings

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

lot of those monies from the business meetings --  
it was just misappropriated in the past. So, now  
we've put them an appropriate budget. It should  
be marketing.

MR. KISCHAK: I know one year we had  
advertisement at the Westchester County Airport.  
Was there any benefit in that on the street?

MR. JENKINS: We can ask them, Jaime and  
the team, to take a look at that, for the airport  
advertising, to see if there was any value in  
that. So, we have print --

MAYOR SPANO: When did we do that?

MR. BALL: It was a couple of years ago  
wasn't it? I saw a picture over the airlines.

MAYOR SPANO: Was that a part of Jim  
Watt?

MR. BALL: Yes.

MAYOR SPANO: Oh, okay. All right. So,  
that was a part of Jim Watt. All right. That may  
have been --

MR. KISCHAK: Was there any benefits in  
that, Jaime? Or you don't know?

MR. GRIFFIN: Well, that was part of the  
Generation Yonkers campaign. It was actually city

## Proceedings

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

funded. It wasn't funded by the YIDA. But, I mean, I think there's a -- there's a feeling that the Generation Yonkers Campaign has paid off over the last three to four years in terms of more business coming into the city. I know the City Council renewed it -- put it in the budget again this year so they seemed pleased with it. But, again, it's not actual IDA dollars, it's city dollars.

MR. BALL: Do we have any control on asking for that? The IDA? Or do we ask the Council to renew that? What's the benefits?

MR. GRIFFIN: Yes. I mean, they do renew it to the current budget.

MR. BALL: Oh, for the advertisement at the airport?

MS MCGILL: No.

SPEAKER: No, the overall budget. It's a \$360,000 appropriation in the city budget for advertising something that goes into WCPS. Some of it goes to the airport. It's a message area wide of Y campaign. But, some of the IDA had certain avenues that you think are particularly important, yes, we'll definitely suggest that to

## Proceedings

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

Thompson and Bender who handle the mechanics and ask them to look at those particular venues.

MR. JENKINS: We did, actually in 2014, we had money appropriated to be part of the whole like filming commercial in place with Generation Y. There was a decision that was made, at the board level here, that we weren't going to spend that money. The city is picking all of that up, if I remember correctly.

MAYOR SPANO: Yes. And Christina kind of quarterbacks with the vendor on that so I'll talk to her about that.

MR. BALL: Okay.

MAYOR SPANO: All right.

MR. BALL: I'm done.

MS. SINGER: On insurance, we show a decrease, a significant decrease.

MS MCGILL: Some of the policies that we had to carry on different properties in the past, we no longer have to. So, once they expire --

MS. SINGER: Right. And on legal fees, we show an increase proposed in 2017?

MS MCGILL: We have reserves on that for any type of projects that we anticipate, any type,

## Proceedings

1  
2 kind of domain situation. So, we just better  
3 calculated for reserves.

4 MS. GERRY: We also made -- Cecile, we  
5 also made an allowance for a possible initiative  
6 that will have legal ramifications in terms of  
7 fees with regard to -- the Alexander Street  
8 Development area is ready to go with plans filed  
9 by Avalon Bay as well as Excel. And there's a  
10 pocket of land in there owned by New York City,  
11 utilized by MTA, and also a little strip by CSX.  
12 We anticipate that the best interest of the city  
13 would be served in somehow, you know, one way or  
14 another, a friendly or not so friendly way,  
15 extracting that land and getting it back to the  
16 city to help make that area have better traffic  
17 flow. And just kind of removing that from the,  
18 you know, the bus staking zones that we don't want  
19 on the waterfront. So, we wanted to include an  
20 allowance in that for legal fees whether it be  
21 negotiating a land deal or potentially  
22 condemnation. To kind of make sure that the city  
23 and the MTA know that we're very serious and we  
24 need to get that land back for the good of the  
25 city and the development means it has. So, I

## Proceedings

1  
2 asked Jaime if we could maybe anticipate that  
3 because it probably will require some  
4 sophisticated legal maneuvering.

5 MS. SINGER: And you show a twelve  
6 percent increase in agency fees.

7 MS MCGILL: It's just, we very  
8 conservatively estimated for 2017. So, we only  
9 calculated for projects that we knew had a  
10 definitive close date.

11 MS. SINGER: And the application fees  
12 are forty percent increase?

13 MS MCGILL: Yes. You know, we have a  
14 lot in the pipeline right now that we're hoping to  
15 close for next year. So, we really kept it very  
16 conservative. So, we kept it very baseline. We  
17 had a lot of applications last year. So, we just  
18 kept it barebones.

19 MR. JENKINS: Under promised.

20 MS MCGILL: Yes.

21 MAYOR SPANO: All right.

22 MS. SINGER: And in the pier, there was  
23 an increase of twelve percent.

24 MS MCGILL: There was an annual arrears  
25 payment that expires in 2016. So, that's come off

## Proceedings

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

for '17.

MS. SINGER: Right. So, we're not decreasing anything there?

MS MCGILL: No. It expires in 2016.

MAYOR SPANO: Any other questions?

(No Response.)

MAYOR SPANO: Jaime, thank you very much.

MS. GERRY: (Hand Raised.)

MAYOR SPANO: Deputy Mayor makes a motion.

MS. SINGER: (Hand Raised.)

MAYOR SPANO: Seconded by Cecile.

All in favor?

(Chorus of Ayes.)

MR. BALL: Excuse me, but what are we voting on?

MAYOR SPANO: This --

MR. BALL: Are we accepting this budget?

MAYOR SPANO: Yes. 2017 Budget and the three Year Budget Plan.

So, that was a motion by the Deputy Mayor, seconded by Cecile.

All in favor?

1 Proceedings

2 (Chorus of Ayes.)

3 MAYOR SPANO: Any negatives?

4 (No Response.)

5 MAYOR SPANO: Hearing none, the item is  
6 passed.

7 Let's go to Item 5 and Mr Jenkins.

8 MR. JENKINS: Thank you, Mr. Mayor.

9 First, Final Resolution for Avalon Bay  
10 Communities.

11 SPEAKER: How are you? Avalon is  
12 exciting. I think everybody has watched this long  
13 enough. Avalon has the resources to follow  
14 through and build the kind of housing we've always  
15 looked for. I think people are aware of this  
16 site. It's been a long time. A round fitted  
17 site, cleaned up. The administration worked the  
18 land around it. Avalon is very well skilled,  
19 they're not even asking for a mortgage tax  
20 exemption for this first phase of about  
21 120,000,000. I would anticipate that, at some  
22 point, they'll, once they're up and running, come  
23 back for a mortgage tax exemption. They didn't  
24 ask for only this on this first phase it shows the  
25 strength of this particular company. It's very

## Proceedings

1  
2 well known, very well -- it's one of the largest  
3 developers for this real quality market type  
4 housing.

5 Today, you're doing a final approval.  
6 We had a public hearing and no comments or tenant  
7 fight quite frankly. I think there's been a  
8 lot -- there's been enough public hearings about  
9 that site. You've probably made your comments in  
10 the past.

11 Mayor, at this point, the board would be  
12 approving the lease, the lease back, the pilot  
13 agreement. We have what you call statutory style  
14 tax agreement mortgage. We have a new private  
15 agreement that we're going to be using. It's  
16 picks up the statutory things and the Governance  
17 Committee will look at that. This is typical,  
18 unless we're having to approve something unique we  
19 use standards that documents, so those are all in  
20 place at this point.

21 Any questions or concerns?

22 MAYOR SPANO: Will we have another vote  
23 on this?

24 SPEAKER: This is the final resolution  
25 that we would be voting. This will be the last



## Proceedings

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

time we'll be before the board on this project.

MAYOR SPANO: Have they indicated where they would be in terms of PLAs.

SPEAKER: They haven't -- that's part of our working with them on this project agreement. We'll get you some additional information about that. I think -- I did not speak to him directly so I'll send a note through Sue and put that out to the whole board.

MAYOR SPANO: We can get to send you the name of Eddie Doyle.

MR. GRIFFIN: Yes.

MAYOR SPANO: To get with them to have a discussion about that. Can you do that?

MR. GRIFFIN: I'll take care of that personally and report back to the board. There's a lot of time between today and the time when we close. And I'll control that to make sure that occurs.

MAYOR SPANO: Any questions?

(No Response.)

MS. GERRY: (Hand Raised.)

MAYOR SPANO: Deputy Mayor made a motion.

## Proceedings

1

MR. BALL: (Hand Raised.)

2

MAYOR SPANO: Seconded by Marty.

3

All in favor?

4

(Chorus of Ayes.)

5

MAYOR SPANO: Any negatives.

6

(No Response.)

7

MAYOR SPANO: Hearing none, the item is

8

passed. Thank you.

9

SPEAKER: Thank you.

10

MR. JENKINS: Mayor, Item 5, Number II

11

is the Final Resolution for alpha-En Corporation.

12

Mr. Fox.

13

MR. FOX: Good morning, everyone. Alan

14

Fox, Robison & Cole. This is -- what you have

15

before is an Authorizing Resolution for alpha-En

16

Corporation. They were induced last month. Mr.

17

Fludder, from the company, explained what they do

18

at great length. They are a research and

19

development company which develops materials for

20

advanced battery technologies. They currently

21

employ ten persons in the county. Those positions

22

will be retained. They expect to be able to add

23

five more jobs in the next few years.

24

They are looking for \$443,000 of sales

25

## Proceedings

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

tax exemption on the project. Five million dollars in expenses mostly for equipment. And they are ready to go.

MAYOR SPANO: Any questions?

(No Response.)

MS. SINGER: (Hand Raised.)

MAYOR SPANO: Cecile has made a motion.

MR. KISCHAK: (Hand Raised.)

MAYOR SPANO: Seconded by Pete.

All in favor?

(Chorus of Ayes.)

MAYOR SPANO: Any negatives?

(No Response.)

MAYOR SPANO: Hearing none, the item is passed.

MR. JENKINS: Thank you, Mr. Mayor.

Authoring Resolution, Item III, the Extension of Sales Tax Exemption for L & A Acquisitions LLC. Also known as Adira.

Mr. Rothman.

MR. ROTHMAN: Good morning. David Rothman, Harris Beach. This is a resolution to extend a sales tax exemption benefit for Adira. You may remember this was the former Michael

## Proceedings

1  
2 Malotz site. There was approval from this board  
3 in, I believe, it was in 2015 which contemplated  
4 up to \$221,000 in sales tax exemptions benefits.  
5 They've utilized, currently, about 30,000 of that.  
6 This is -- they're looking for nothing more than  
7 an extension for next year. Their current sales  
8 tax exemption period expired as of August 31st of  
9 this year. This is an extension only. There are  
10 no additional benefits being sought.

11 MAYOR SPANO: Okay.

12 MR. JENKINS: And for the member's  
13 benefit, the board asked for the mayor's  
14 (inaudible) last year with Adira. We have been  
15 keeping everybody up to date. If anyone has  
16 additional questions, we can get those back to you  
17 at the end of the meeting.

18 MAYOR SPANO: Any questions?

19 MR. BALL: How are they doing?

20 MR. ROTHMAN: How are they ---

21 MR. BALL: How are they doing?

22 MR. ROTHMAN: How are they doing?

23 MR. BALL: Yes.

24 MR. ROTHMAN: I can't speak to how well  
25 occupied they are. I presume, giving the fact

## Proceedings

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

that they're still planning on taking additional \$180,000 worth of exemption benefit usage that they're doing reasonably well. They're going to continue filling out. I can find out specifically for you if you'd like.

MR. BALL: No, that's okay.

MS. SINGER: I abstain.

MAYOR SPANO: Okay. All right.

Anything else? We're good?

Can I have a motion?

MR. KISCHAK: I make a motion.

MAYOR SPANO: Pete made a motion.

Seconded by Cecile.

All in favor?

MR. KISCHAK: No, she abstains.

MS. SINGER: No, I abstain.

MAYOR SPANO: Oh. You abstain, sorry.

I thought you said seconded.

MS. GERRY: (Hand Raised.)

MAYOR SPANO: Seconded by the Deputy Mayor.

All in favor?

(Chorus of Ayes.)

MAYOR SPANO: Any negatives?

## Proceedings

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

(No Response.)

MAYOR SPANO: Hearing none, the item is passed.

MR. JENKINS: Thank you, Mr. Mayor.  
Authorizing Resolution, Sales Tax Exemption  
Increase for 1175 Warburton Avenue LLC.

Mr. Rothman.

MR. ROTHMAN: Thank you. This project, the board had approved at the September meeting of last year. The company has -- there hasn't been a closing as yet. Although they will close in the near future. As part of gearing up for that closing, the company's lender noted that the sales tax exemption period was set to expire at the end of this year. The company is requesting that it be extended through the end of next year. And as part of that, we also noticed that their anticipated benefits in the sales tax purchase amount has been detailed, in the allocation, as below what they now, would be utilizing. So, they've also increased -- request, excuse me, an increase. There had been some questions at the last meeting when this had been on the agenda. The company did send somebody here to answer any

## Proceedings

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

questions you might have about it. But --

MAYOR SPANO: Sure.

This is the hole in the ground, right?

MR. SURDOVAL: No. This is north of  
River Tides, the 1177 site.

MAYOR SPANO: It borders --

MR. SURDOVAL: That's correct.

MAYOR SPANO: All right.

MR. SURDOVAL: Essentially, what  
occurred is the project got accelerated in the  
very beginning. So, when we first came to the IDA  
our construction division gave us a very baseline  
cost estimates before the project was fully  
designed. Martin really enhanced the design of  
this project, getting large oversized, loft style  
windows and things that brought the construction  
cost up from what we originally anticipated. And  
that's why we're asking for the increase in the  
sales tax exemption, to cover the actual  
construction budget now that we know what it is.

MAYOR SPANO: Questions, Cecile?

MS. SINGER: So, how many more jobs does  
this involve?

MR. SURDOVAL: Over the course of the

## Proceedings

1  
2 project, at different stages and construction  
3 process, over 200.

4 MS. SINGER: And will there be an  
5 increase constant with the amount that you're  
6 asking for?

7 MR. SURDOVAL: Probably not because  
8 instead --

9 MS. SINGER: It's just a continuation?

10 MR. SURDOVAL: It's a continuation.  
11 More expensive materials, essentially, is what  
12 occurred in the design process.

13 MAYOR SPANO: What's the total benefit  
14 you guys get?

15 MR. SURDOVAL: The total benefit --  
16 we're asking about 5,000,000. \$5,000,000 total  
17 benefit for the sales tax exemption.

18 MS MCGILL: Which results in 1.2 million  
19 in exemption.

20 MR. SURDOVAL: Yes, total.

21 MS MCGILL: So, it's on \$5,000,000 for  
22 the courtesy but it results in 1.2 million.

23 MAYOR SPANO: Gotcha. Okay.

24 Any other questions?

25 (No Response.)



## Proceedings

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

MAYOR SPANO: All right. Does anyone want to make a motion?

MS. SINGER: (Hand Raised.)

MAYOR SPANO: Cecile's made a motion.

MS. GERRY: (Hand Raised.)

MAYOR SPANO: Seconded by the Deputy Mayor.

All in favor?

(Chorus of Ayes.)

MAYOR SPANO: Any negatives?

(No Response.)

MAYOR SPANO: Hearing none, the item is passed.

Legal Updates.

MR. YOUNG: Your Honor, we have no legal updates as of the moment.

MAYOR SPANO: Okay, good.

And Other business.

MR. JENKINS: We have a -- Boyce Thompson that has requested a sales tax increase due to the increase project cost and there's going to be a public hearing held. It will be back in front of the board at next month's meeting for approval.

## Proceedings

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

MAYOR SPANO: Sue, do you want to give us an update on Governance Committee.

MS. GERRY: Sure. We have been working with the labor, construction labor and state-holders on language that we could potentially present to the board as a whole which would provide more assurance of local labor, apprenticeships and consideration of other ways to insure that our developers are paying good and fair wages, it's the best way to describe. And we're working with the Carpenter's Union, specifically, which provided us with some language options. We've been looking at those with Harris Beach, with the City's Corporation Council and internally to try to understand the implications, look at other jurisdictions to see how language in that vein has had negative, positive or neutral impacts on development or the, you know, the liability projects in the city or whether people are thinking more or less benefits. So, we are working to try to finalize some language that would hopefully make both the IDA and construction, labor, state-holders interest. And hope to bring it to the Governance Committee maybe

## Proceedings

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

in the next month or when we can arrange a  
Governance Committee next. We could have kind of  
a round table discussion on that.

MAYOR SPANO: This probably sooner than  
the next month.

MS. GERRY: Yes. And then potentially  
have a more open discussion about the language at  
the next IDA meeting.

MAYOR SPANO: Any other items?

(No Response.)

MAYOR SPANO: Anyone want to make a  
motion we adjourn?

MR. KISCHAK: (Hand Raised.)

MAYOR SPANO: Pete.

MS. GERRY: (Hand Raised.)

MAYOR SPANO: Seconded by the Deputy  
Mayor.

All in favor?

(Chorus of Ayes.)

MAYOR SPANO: Any negatives?

(No response.)

(Whereupon, the Board Meeting  
concludes at 11:02 a.m.)

2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

C E R T I F I C A T I O N

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

I, MARGARET PRENDERGAST, Court Reporter and Notary Public within and for the County of Westchester, State of New York, do hereby certify:

That I reported the proceedings that are hereinbefore set forth, and that such transcript is a true and accurate record of said proceedings.

AND, I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_\_ day of. \_\_\_\_\_, 2016.

\_\_\_\_\_  
MARGARET PRENDERGAST