

**Regular Meeting of the New Rochelle Corporation for Local Development
October 24, 2018 at 7:30 PM
515 North Ave. – City Hall, Conf. Rm. B-1, New Rochelle, New York 10801**

AGENDA

1. Roll Call/Announcements
2. Harquin Creative Group Sponsorship Resolution
3. 2019 Proposed Budget Adoption
4. Other Business/Discussion Items
5. Next Meeting Date – November 28, 2018
6. Adjournment

Date: October 24, 2018

At a meeting of the City of New Rochelle Corporation for Local Development (the "Corporation"), held at City Hall, 515 North Avenue, New Rochelle, New York on the 24th day of October, 2018, the following members of the Corporation were:

PRESENT:

ABSENT:

ALSO PRESENT:

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to entering into a contract with Harquin Creative Group for the purposes of sponsoring the ninth (9th) annual "Ring in the New Year at Noon" event at New Roc City on December 31, 2018 to benefit the New Rochelle Library Foundation.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

RESOLUTION OF THE CITY OF NEW ROCHELLE CORPORATION FOR LOCAL DEVELOPMENT AUTHORIZING ENTERING INTO A CONTRACT WITH HARQUIN CREATIVE GROUP TO SPONSOR THE NINTH (9TH) ANNUAL "RING IN THE NEW YEAR AT NOON" EVENT ON DECEMBER 31, 2018 AT NEW ROC CITY TO BENEFIT THE NEW ROCHELLE LIBRARY FOUNDATION AND THE EXPENDITURE OF UP TO \$2,500.00 TOWARD THE PAYMENT OF THE COST OF SUCH SPONSORSHIP.

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law (the "NPCL") of the State of New York (the "State"), as amended, and pursuant to its certificate of incorporation filed on August 17, 2012, the **CITY OF NEW ROCHELLE CORPORATION FOR LOCAL DEVELOPMENT** (the "Corporation") was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, to carry out the aforesaid purposes, the Corporation has the power under the NPCL to do all things necessary to fulfill its obligations imposed by the NPCL; and

WHEREAS, the Corporation has heretofore undertaken discussions with the firm of Harquin Creative Group ("Harquin"), regarding the sponsorship of the ninth (9th) annual "Ring in the New Year at Noon" event at New Roc City (the "Event") on December 31, 2018 to benefit the New Rochelle Library Foundation (the "Foundation"); and

WHEREAS, the Corporation has determined that assisting in providing financial benefits to the Foundation through its sponsorship of the Event would be consistent with, and would serve to further, the Corporation's not-for-profit purposes, including, but not limited to, lessening the burdens of government.

NOW, THEREFORE, BE IT RESOLVED by the Corporation (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Corporation hereby determines that entering into an agreement with Harquin for purposes of sponsoring the Event and the provision of financing of the cost thereof constitutes a Type II Action pursuant to the New York State Environmental Quality Review Act, Article 8 of the New York State Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617.1 et. seq., as amended.

Section 2. The Corporation hereby further finds and determines:

(a) By virtue of the NPCL, the Corporation has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the NPCL and to exercise all powers granted to it under the NPCL; and

(b) Sponsoring the Event and entering into an agreement with Harquin for such purposes, (i) will serve to further, the Corporation's not-for-profit purposes, including, but not limited to, lessening the burdens of government., and (ii) is authorized by the NPCL and will be in furtherance of the policy of the State of New York as set forth therein; and

(c) It is desirable and in the public interest for the Corporation to sponsor the Event and entering into an agreement with Harquin for such purposes ; and

(d) The Corporation has the authority to sponsor the Event and entering into an agreement with Harquin for such purposes; and

(e) The funds for the payment of the amount due from the Corporation for its sponsorship of the Event in an amount not to exceed \$2,500.00 are available in the Corporation's 2018 budget.

Section 3. In consequence of the foregoing, the Corporation hereby agrees to sponsor the Event and enter into any agreement with Harquin for such purposes at an amount to be expended by the Corporation thereunder not to exceed \$2,500.00 and upon such other terms and conditions as the Executive Director, Chairman or Assistant Secretary of the Corporation may determine to be necessary and appropriate, provided that such terms and conditions are consistent with the purposes and terms of this resolution.

Section 4. In furtherance of the foregoing purposes, the Corporation hereby determines that an amount of \$2,500 in revenues heretofore received by the Corporation shall be allocated to line item Marketing under its 2018 budget and that such amount is further hereby appropriated from its 2018 budget under such line item.

Section 5. The Corporation, acting by and through its Executive Director, Chairman or Executive Director is hereby authorized to negotiate, execute and deliver such agreements and documents, and to do all things, necessary or appropriate for the accomplishment of the purposes of this resolution, and all acts heretofore taken by the Corporation with respect to the subject matter of this resolution are hereby approved, ratified and confirmed.

Section 6. This resolution shall take effect immediately.

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

I, the undersigned Secretary of the City of New Rochelle Corporation for Local Development, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the City of New Rochelle Corporation for Local Development (the "Corporation"), including the resolutions contained therein, held on the 24th day of October, 2018, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolutions 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 public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, as amended, that all members of said Corporation had due notice of said meeting and that said meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 24th day of October, 2018.

By: _____
Secretary



October 1, 2018

Luiz Aragon
Commissioner for Development
City of New Rochelle
515 North Avenue
New Rochelle, NY 10801

Dear Luiz,

On December 31, 2018, for the 9th year, New Roc City will host their festive 'Ring in the New Year at Noon!' from 10:30am to 12:30pm. Families with young children will enjoy a thrilling count down to a 3,000 balloon drop at noon as well as face painting, arts and crafts, kiddy rides, clowns, games, snacks, goody bags, raffle prizes and much more! This year's event will support the New Rochelle Library Foundation through the donation of all registration fees collected. The event has sold out the past nine years with a capacity crowd of 1,500 people for a fun-filled morning.

We offer you a unique opportunity to partner with CB Richard Ellis, New Roc's manager, and other event participants such as the New Rochelle BID, Monroe College, Barnes and Noble, and many others, as an event sponsor. This opportunity offers you the chance to reach a targeted, local audience and to partner with respected local organizations. All sponsors will also receive our 6,000-person contact list, including e-mail addresses, which includes those who have registered for the event since its launch nine years ago.

Sponsorship Levels

Platinum Sponsor - \$2,500

15 tickets to the 2018 RINY at Noon
Premier branding on all printed materials and online advertising
Premium signage at the event and for one week afterward at New Roc City
Continuous promotion during the event by the RINY DJ

Gold Sponsor - \$1,000

10 tickets to the 2018 RINY at Noon
Premier branding on all printed materials and online advertising
Special signage at New Roc City during the event
Continuous promotion during the event by the RINY DJ

Silver Sponsor - \$500

5 tickets to the 2018 RINY at Noon
Branding on all printed materials and online advertising
Continuous promotion during the event by the RINY DJ

Bronze Sponsor - \$250

Branding on all printed materials and online advertising
Continuous promotion during the event by the RINY DJ

Event sponsors must be secured by November 1, 2018 in order to accommodate the printing of the event collateral and placement of advertising.

Please email me at fbruck@harquin.com or call me at (914) 738-9620 to discuss this exciting opportunity.

Best regards,

A handwritten signature in black ink, appearing to read "Fredric Bruck", with a long horizontal flourish extending to the right.

Fredric R. Bruck,
Harquin Creative Group

Date: October 24, 2018

At a meeting of the City of New Rochelle Corporation for Local Development (the "Corporation"), held at City Hall, 515 North Avenue, New Rochelle, New York on the 24th day of October, 2018, the following members of the Corporation were:

PRESENT:

ABSENT:

ALSO PRESENT:

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the adoption of the 2019 budget for the Corporation and the acceptance of the submission of the proposed budgets for fiscal years 2020, 2021 and 2022 pursuant to Section 2800 of the New York Public Authorities Law.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

RESOLUTION OF THE CITY OF NEW ROCHELLE CORPORATION FOR LOCAL DEVELOPMENT APPROVING THE 2019 BUDGET OF THE NEW ROCHELLE CORPORATION FOR LOCAL DEVELOPMENT (THE "CORPORATION") AND ACCEPTING THE SUBMISSION AND POSTING OF THE PROPOSED BUDGETS OF THE CORPORATION FOR FISCAL YEARS 2020, 2021 AND 2022 PURSUANT TO SECTION 2800 OF THE NEW YORK PUBLIC AUTHORITIES LAW

WHEREAS, the Corporation is a local development corporation organized for the benefit of the City of New Rochelle, New York (the "City") under §1411 of the New York Not-for-Profit Corporation Law ("N-PCL"), and is a "local authority" under §2 of the New York Public Authorities Law (the "PAL"); and

WHEREAS, pursuant to §2801 of the PAL, every local authority is required to submit to the chief executive officer, the chief fiscal officer, the chairperson of the legislative body of the local government or governments and the New York Authorities Budget Office, for their information, annually not less than sixty days before the commencement of its fiscal year, in the form submitted to its members or trustees, budget information on operations and capital construction setting forth the estimated receipts and expenditures for the next fiscal year and the current fiscal year, and the actual receipts and expenditures for the last completed fiscal year; and

WHEREAS, in order to comply with its obligations under the PAL, the Corporation is required to adopt an annual budget for the fiscal year 2019 (the "2019 Budget"); and

WHEREAS, pursuant to §2800 of the PAL, the Corporation is required to submit to the chief executive officer, the chief fiscal officer, the chairperson of the legislative body of the local government or local governments and the New York Authorities Budget Office, within ninety (90) days after the end of its fiscal year, a complete and detailed report or reports setting forth, among other things, a minimum of a four (4) year financial plan; and

WHEREAS, the acceptance of the submission of the proposed budgets for the fiscal years 2020, 2021 and 2022 and approval of the posting of the same as required under §2800 of the PAL will allow the Corporation to continue to operate in compliance with §2800 of the PAL.

NOW, THEREFORE, BE IT RESOLVED by the Corporation (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Corporation hereby finds and determines:

(a) By virtue of the N-PCL, the Corporation has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of §2801 of the PAL and to exercise all powers granted to it under the N-PCL; and

(b) The approval of the 2019 Budget, as presented to the Corporation, will allow the Corporation to continue to operate in compliance with the PAL; and

(c) It is desirable and in the public interest for the Corporation to adopt the 2019 Budget; and

(d) The Corporation has heretofore mailed or delivered, or cause to be mailed or delivered, to the chief executive officer and the governing body of the City, and made available for public inspection and comment, its proposed 2019 Budget no later than twenty (20) business days prior to the date hereof and filing the same with the City Clerk; and

(e) The acceptance of the submission of the proposed budgets for the fiscal years 2020, 2021 and 2022 and approval of the posting of the same as required under §2800 of the PAL will allow the Corporation to continue to operate in compliance with §2800 of the PAL; and

(f) It is desirable and in the public interest for the Corporation to accept the submission of the Corporation's proposed budgets for the fiscal years 2020, 2021 and 2022 and approve the posting of the same as required under §2800 of the PAL.

Section 2. In consequence of the foregoing, the Corporation hereby determines to adopt the 2019 Budget, a copy of which is attached hereto as Exhibit A and made a part hereof.

Section 3. The Corporation hereby further determines to accept the submission of the Corporation's proposed budgets for the fiscal years 2020, 2021 and 2022, a copy of which is attached hereto as Exhibit B and made a part hereof, and approve the posting of the same as required under §2800 of the PAL.

Section 4. The Corporation is hereby authorized to do all things necessary or appropriate for the accomplishment of the purposes of this resolution, and all acts heretofore taken by the Corporation with respect to such the 2019 Budget and the proposed budgets for the fiscal years 2020, 2021 and 2022 are hereby approved, ratified and confirmed.

Section 5. This resolution shall take effect immediately.

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

I, the undersigned Secretary of the City of New Rochelle Corporation for Local Development, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the City of New Rochelle Corporation for Local Development (the "Corporation"), including the resolutions contained therein, held on the 24th day of October, 2018, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolutions 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 public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, as amended, that all members of said Corporation had due notice of said meeting and that said meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 24th day of October, 2018.

By: _____
Secretary

Exhibit A

2019 Budget

CLD 2019 Proposed Budget

	2017 Audited F/S	2018 Current Budget	Actual @ 10/17/18	Projected Actual	Variance (Projected to Budget)	2019 Proposed Budget (New Items)
Net Position at January 1st	\$ 119,087	\$ 58,374		\$ 53,328		\$ 636,070
Revenues						
Program Fees						
Annual Service	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	\$ 1,500
Application	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transaction	\$ -	\$ -	\$ 315,780	\$ 590,089	\$ 590,089	\$ 800,383
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 216	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 1,716	\$ 1,500	\$ 317,280	\$ 591,589	\$ 590,089	\$ 801,883
Expenses						
Advertising/ Business Expenses	\$ 2,138	\$ 250	\$ 10	\$ 10	\$ 262	\$ 250
Contract Services - City	\$ 10,000	\$ 500	\$ 500	\$ 500	\$ -	\$ 50,000
Clerical / Admin	\$ -	\$ -	\$ -	\$ -	\$ 207	\$ -
Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Consultants	\$ 33,470	\$ -	\$ -	\$ -	\$ -	\$ 200,000
Accounting/Audit	\$ 4,655	\$ 4,700	\$ 4,655	\$ 4,655	\$ 45	\$ 4,700
Legal	\$ 500	\$ 2,500	\$ 703	\$ 1,000	\$ 1,500	\$ 2,500
Community Space Design Equipment	\$ 16,530	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 182	\$ 300	\$ 182	\$ 182	\$ -	\$ 300
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Memberships & Dues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Marketing	\$ -	\$ 2,500	\$ -	\$ 2,500	\$ -	\$ 300,000
Travel & Conferences	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retention & Expansion Incubator	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tactical Urbanism Downtown Initiatives	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,000
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 67,475	\$ 10,750	\$ 6,050	\$ 8,847	\$ 2,014	\$ 717,750
Net Position Delta	\$ (65,759)	\$ (9,250)	\$ 311,230	\$ 582,742		\$ 84,133
Ending Net Position	\$ 53,328	\$ 51,624		\$ 636,070		\$ 720,203

Exhibit B

2020, 2021 and 2022 Proposed Budgets

CLD Proposed 3 Year Budget Projections: 2019

	2019 Proposed Budget	2020 Proposed Budget	2021 Proposed Budget	2022 Proposed Budget
Net Position at January 1st	\$ 636,070	\$ 720,203	\$ 753,482	\$ 660,271
Revenues				
Program Fees				
Annual Service	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Application	\$ -	\$ -	\$ -	\$ -
Transaction	\$ 800,383	\$ 771,061	\$ 666,750	\$ 666,750
Other	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 801,883	\$ 772,561	\$ 668,250	\$ 668,250
Expenses				
Advertising	\$ 250	\$ 258	\$ 265	\$ 273
Contract Services - City	\$ 50,000	\$ 51,500	\$ 53,045	\$ 54,636
Clerical / Admin	\$ -	\$ -	\$ -	\$ -
Professional Fees	\$ -	\$ -	\$ -	\$ -
Consultants	\$ 200,000	\$ 206,000	\$ 212,180	\$ 218,545
Accounting/Audit	\$ 4,700	\$ 4,841	\$ 4,986	\$ 5,136
Legal	\$ 2,500	\$ 2,575	\$ 2,652	\$ 2,732
Community Space Design Equipment	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 300	\$ 309	\$ 318	\$ 328
Office Supplies	\$ -	\$ -	\$ -	\$ -
Memberships & Dues	\$ -	\$ -	\$ -	\$ -
Marketing	\$ 300,000	\$ 309,000	\$ 318,270	\$ 327,818
Travel & Conferences	\$ -	\$ -	\$ -	\$ -
Retention & Expansion Incubator	\$ -	\$ -	\$ -	\$ -
Tactical Urbanism Downtown Initiatives	\$ 160,000	\$ 164,800	\$ 169,744	\$ 174,836
Other	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 717,750	\$ 739,283	\$ 761,461	\$ 784,305
Net Position Delta	\$ 84,133	\$ 33,279	\$ (93,211)	\$ (116,055)
Ending Net Position	\$ 720,203	\$ 753,482	\$ 660,271	\$ 544,216