

**Regular Meeting of the New Rochelle Corporation for Local Development
November 21, 2019 at 7:30 PM
515 North Ave. – City Hall, City Council Conference Room, New Rochelle, New York 10801**

AGENDA

1. Roll Call/Announcements
2. Minutes
3. 2020 City Services Contract- Resolution
4. Other Business/Discussion Items
5. Next Meeting Date – December 18, 2019
6. Adjournment

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New Rochelle Corporation For Local Development

Minutes Summary of the Regular Meeting of the New Rochelle Corporation for Local Development (CLD) held on **Tuesday, October 29, 2019 at 8:15 P.M., in Council Conference Room, City Hall, New Rochelle, New York.** The following members of the Agency were:

PRESENT: Charles B. Strome, III, Chair
Ivar Hyden, Vice Chair
Robert Balachandran, Treasurer
Jordanna Davis, Member

ABSENT: Howard Greenberg, Secretary
Felim O'Malley, Member
Amy Moselhi, Member

ALSO PRESENT: Adam Salgado, CLD Executive Director, Dpty Commiss.for Econ Dev.
Roisin Ponkshe, CLD Economic Development Manager
Pat Malgieri, Esq., CLD Transaction Counsel, Harris Beach

CLD Meeting was called to order by the Chair, Mr. Strome

Roll Call was taken.

Announcements: None.

Minutes: A motion was made by Mr. Hyden and seconded by Mr. Balachandran to approve the September 25, 2019 Minutes; and was unanimously approved.

Thanksgiving Day Parade- Resolution

Mr. Salgado stated that resolution in front of the Board is for the authorization for the sponsorship of the Thanksgiving Day Parade to the City of New Rochelle in an amount not to exceed \$10,000 appropriated from revenues to the Tactical Urbanism budget line. The Event is an important tourism event for the City attracting not only city residents but others from various parts of the County and surrounding area and is an important part of the City's continued community and economic development.

The Board provided question and comment.

A motion to approve was made by Mr. Strome and seconded by Mr. Balachandran. All in favor, the motion passed.

2020 Budget- Resolution

Mr. Salgado stated that the proposed 2020 CLD budget has been circulated to the Board and is located in the Agenda packet for reference, the packet also includes the budget projections through year 2023. The 2020 Budget as proposed was reviewed and agreed upon by the CLD Finance Subcommittee.

As with the IDA 2020 Budget, the proposed 2020 budget ensures that current contractual obligations will be funded through 2020 and includes funding for potential new obligations that will be brought to the Board

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for approval prior to entering into any contract over \$5,000.

A motion to approve was made by Mr. Balachandran and seconded by Mr. Strome. All in favor, the motion passed.

New Business/Discussion:

None.

Next Meeting: Thursday, November 21, 2019 at 7:30PM.

Adjournment: Mr. Balachandran made a motion to adjourn the meeting, seconded by Mr. Strome. All in favor, the motion passed.

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Date: November 21, 2019

At a meeting of the board of directors 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 21st day of November, 2019, the following directors 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 a proposed contract with the City of New Rochelle to provide services and facilities to the Corporation.

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 A CONTRACT BETWEEN
THE CORPORATION AND THE CITY OF NEW ROCHELLE**

WHEREAS, the City Council of the City of New Rochelle (the "City") has heretofore approved the formation of the Corporation as a local development corporation for the benefit of the City in accordance with Section 1411 of the Not-for-Profit Corporation Law of the State of New York (the "N-PCL"); and

WHEREAS, the City is the sole member of the Corporation; and

WHEREAS, the lawful public or quasi-public objectives of the Corporation are the following: the training of community residents in the development of their business skills; the reduction of unemployment; the promotion of maximum employment by bettering and maintaining job opportunities; the stimulation of the economic growth of the City; and

WHEREAS, the City wishes to facilitate the economic development efforts of the Corporation on behalf of the City and to promote the coordination of such efforts with the City's Department of Development; and

WHEREAS, the City and the Corporation wish to continue existing arrangements for the City to provide certain administrative and other services to Corporation, and facilities and equipment for the transaction of the Corporation's business, and for the City to be compensated therefore; and

WHEREAS, the Corporation has heretofore entered into a contract with the City, dated as of February 17, 2016 (the "City Contract") for the provision of administrative and program services by the City to the Corporation; and

WHEREAS, the Corporation is desirous of extending the term of the City Contract for a period of one (1) year; and

NOW, THEREFORE, BE IT RESOLVED by the Corporation as follows:

Section 1. The term of the City Contract is hereby extended for a period of one (1) year, commencing January 1, 2020 and continuing to and including December 31, 2020.

Section 2. In consideration of the City's performance of its obligations under the City Contract as amended pursuant to this resolution, the Corporation agrees to pay to the City an annual amount not to exceed Fifty Thousand and NO/100 Dollars (\$50,000.00), payable in semi-annual installments.

Section 3. The Chair or the Executive Director are hereby authorized, on behalf of the Agency, to execute and deliver Amendment No. 3 to the City Contract, in final form satisfactory to the Chair or the Executive Director upon the advice of counsel, and such other related documents as may be, in the judgment of the Chair, the Executive Director and counsel, necessary or appropriate to effect the transactions contemplated by this resolution. The execution thereof by the Chair or the Executive Director shall constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required or provided for by the provisions of the City Contract, as amended pursuant to Amendment No. 3 thereto, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Corporation with all of the terms, covenants and provisions of the City Contract, as amended pursuant to Amendment No. 3 thereto, binding upon the Corporation.

Section 5. Any acts of the Chair or the Executive Director or of any person or persons designated and authorized to act by the Chair or the Executive Director on behalf of the Corporation, including, without limitation, any payments heretofore made to the City under the City Contract, which acts would have been authorized by the foregoing resolutions except that such acts were taken prior to the adoption of those resolutions are hereby severally ratified, confirmed, approved and adopted as acts in the name of and on behalf of the Corporation.

Section 6. This resolution shall take effect immediately.

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

I, the undersigned Chair of the New Rochelle Corporation for Local Development, DO HEREBY 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 ___ day of November, 2019.

By: _____
Secretary

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