

New Rochelle Industrial Development Agency

Minutes Summary of the Regular Meeting of the New Rochelle Industrial Development Agency (IDA) held on **Wednesday, December 18, 2019 at 7:30 P.M., in Conference Room B-1, City Hall, New Rochelle, New York.** The following members of the Agency were:

PRESENT: Ivar Hyden, Vice Chair
Robert Balachandran, Treasurer
Howard Greenberg, Secretary
Felim O'Malley, Member
Amy Moselhi, Member
Jordanna Davis, Member

ABSENT: Charles B. Strome, III, Chair

ALSO PRESENT: Luiz C. Aragon, IDA Ass. Secretary, Commissioner of Development
Adam Salgado, IDA Executive Director, Dpty Commiss. for Econ. Dev.
Roisin Ponkshe, IDA Economic Development Manager
Pat Malgieri, Esq., IDA Transaction Counsel, Harris Beach

IDA Meeting was called to order by the Vice- Chair, Mr. Hyden.

Roll Call was taken.

Announcements: None.

Minutes: A motion was made by Ms. Moselhi and seconded by Mr. O'Malley to approve the November 2019 Minutes; and was unanimously approved.

Circuit Contract 2020- Resolution

Mr. Salgado stated that the resolution before the Board is to authorize entering into an agreement with Circuit Transit for the 2020 shuttle service program. This Board approved and funded the 6 month PILOT of the shuttle service for 2019, which will be ending in Mid-February 2020. The PILOT of the program has been a large success and focused on supporting the Downtown transit oriented developments.

Total Cost of the shuttle for 2020 operations is \$300,000 of which \$200,000 is proposed to be funded through the IDA and is available in the 2020 Budget. The balance of the cost will be presented to the CLD later this evening.

Mr. Salgado introduced Alex Esposito of Circuit Transit who came to the podium to provide an update on the PILOT and further explain the details of the year 2020 program.

The Board provided question and comment.

A motion to approve was made by Mr. Greenberg and seconded by Ms. Moselhi. All in favor, the motion passed.

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BCW Economic Development Services- Resolution

Mr. Salgado stated that the resolution in front of the Board is to authorize an agreement with the Business Council of Westchester for \$20,000 for services to be provided by the Senior Vice President of Economic Development to promote the economic success of IDA projects and initiatives.

The \$20,000 is available in the Agency's 2020 budget and is being reallocated from Membership & Dues to the Consultants line item.

The Board provided question and comment.

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

The Bonadio Group- Resolution

Mr. Salgado stated that the resolution before the Board is to authorize the engagement of Auditing services with Bonadio & Co. for the required annual audit report and financial statements. The Amount of \$6,860 is included in the approved 2020 Budget.

The Board provided question and comment.

A motion to approve was made by Mr. Greenberg and seconded by Ms. Moselhi. All in favor, the motion passed.

New Business/Discussion:

None.

Next Meeting: Wednesday January 29, 2020

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