

Regular Meeting of the New Rochelle Corporation for Local Development

February 16, 2022 at 7:30 PM

515 North Ave. – City Council Conference Room, New Rochelle, New York 10801

AGENDA

1. Roll Call/Announcements
2. Minutes
3. PKF O'Connor Davies – Auditor - Resolution
4. Other Business/Discussion Items
5. Next Meeting Date – March 30, 2022
6. Adjournment

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Minutes Summary of the Regular Meeting of the New Rochelle Corporation for Local Development (CLD)
held on Thursday, January 27, 2022 at 7:30 pm in City Hall, Council Chambers.

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

Absent: Charles B. Strome, III, Chair

Also Present: Adam Salgado, CLD Executive Director, Dpty. Commiss. for Econ. Dev.
Lisa Davis, Economic Development / CLD Manager
Jorge Ventura, Director of Economic Development

CLD Meeting was called to order by the Vice Chairman, Mr. Hyden. Roll Call was taken.

Announcements: None.

Minutes: A motion was made by Mr. Balachandran and seconded by Mr. Hyden to approve the December, 2021 Minutes; and was unanimously approved.

Arch Street Communications Contract – Resolution

Mr. Salgado stated that the resolution before the Board is to authorize an agreement with Arch Street Communications to provide multi-disciplinary branding strategies. In October of 2021 the City issued RFP 5406 for economic development marketing, website and creative services. Staff proposed the selection of Arch Street Communications to provide creative services; website hosting, maintenance and updates; and social media management, to enhance the City's brand in a post-COVID world.

The expenditure of up to \$110,810 for a one-year agreement is available in the Marketing line item of the 2022 budget.

The Board provided questions and comments. A motion to approve was made by Ms. J. Davis and seconded by Ms. Moselhi. All in favor, the motion passed.

Economic Development Consultant Contract – Resolution

Mr. Salgado stated that the resolution before the Board is to authorize an agreement with MPact Collective LLC to provide professional economic development services. MPact will focus on initiatives to forward the growth and incubation of local and MWBE businesses, and to continue to provide the economic support to attract investors, particularly in the growing area of Environmental, Social and Government or "ESG" investments.

MPact is proposing a monthly retainer of \$20,000 to develop such initiatives and to help craft and implement any required revisions to the UTEP to support them. The expenditure of up to \$250,000 was contemplated during budget planning last October and is available in the Consultants line item of the 2022 CLD budget.

The Board provided questions and comments. A motion to approve was made by Mr. Balachandran and seconded by Mr. Greenberg. All in favor, the motion passed.

New Business/Discussion:

Ms. L. Davis informed the Board that expenditures to support a Kwanzaa celebration in December were made pursuant to the procurement policy.

Next Meeting: Wednesday, February 16, 2022

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

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Date: February 16, 2022

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 16th day of February, 2022, 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 appointment of an audit firm.

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 (THE "CORPORATION") APPOINTING PKF O'CONNOR DAVIES, LLP AS THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTING FIRM TO THE CORPORATION FOR THE PURPOSE OF PREPARING THE INDEPENDENT AUDIT REPORT OF THE CORPORATION FOR THE FISCAL YEAR ENDING DECEMBER 31, 2021, AND TO OTHERWISE PROVIDE THE PROFESSIONAL SERVICES, AS DEFINED BELOW.

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, the Corporation is required by applicable law, including, without limitation, the Public Authorities Accountability Act of 2005 (as amended, the "PAAA"), to retain a certified public accounting firm to prepare an annual independent audit report in accordance with generally accepted auditing standards; and

WHEREAS, the City of New Rochelle (the "City") has reviewed the qualifications of PKF O'Connor Davies, LLP, certified public accountants (the "Audit Firm"), and has engaged the Audit Firm to prepare the annual independent audit report of the City and the City's related units, including, without limitation, the Corporation for the fiscal year ending December 31, 2021, and provide related services (collectively, the "Services") and has established the Audit Firm's proposed compensation for the Services, which the Corporation's share of such compensation equal to \$5,100 (the "Corporation Portion"); and

WHEREAS, the Corporation has adopted its 2022 Annual Budget and included an amount equal to \$5,000 for the Services and will amend the Annual Budget to include the additional \$100, pursuant to these resolutions; and

WHEREAS, the Executive Director of the Corporation has recommended the Corporation ratify and confirm the hiring of the Audit Firm to perform the Services and pay the Corporation Portion; and

WHEREAS, the Audit Firm's lead (or coordinating) audit partner (having primary responsibility for the audit) with respect to the Services and the audit partner having responsibility to review the audit report, have not performed audit services for the Corporation in each of the last five (5) fiscal years of the Corporation; and

WHEREAS, no officer or employee of the Corporation has been employed by the Audit Firm during the one (1) year period preceding the adoption of this resolution; and

WHEREAS, the Corporation desires to accept the appointment of the Audit Firm to prepare the Corporation's annual independent audit report for the fiscal year ending December 31, 2021 and otherwise provide the Services; and

WHEREAS, the payment to the Audit Firm of the Corporation Portion will initially be made by the City and the Corporation will reimburse the City for such payment.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF NEW ROCHELLE CORPORATION FOR LOCAL DEVELOPMENT, AS FOLLOWS:

Section 1. The Corporation hereby ratifies and confirms all heretofore taken by the Corporation's staff and the Comptroller of the Corporation in connection with procuring the Services.

Section 2. The Corporation hereby accepts the recommendations of the City and the Executive Director of the Corporation (i) that the Audit Firm is qualified to perform the Services, (ii) that no further interviews of the Audit Firm are required, and (iii) as to the terms of the Corporation Portion for performing the Services.

Section 3. PKF O'Connor Davies, LLP is hereby appointed the independent certified public accounting firm to the Corporation for the purpose of preparing the independent audit report of the Corporation for the fiscal year ending December 31, 2021, and to otherwise provide the Services.

Section 4. The Corporation hereby amends the Annual Budget to increase the original appropriation of \$5,000 to \$5,100 and shall reimburse the City in the amount of the Corporation Portion of \$5,100.

Section 5. The Audit Firm shall not perform any non-audit services for or on behalf of the Corporation during the fiscal year ending December 31, 2022, unless approved in writing by the Corporation.

Section 6. The Comptroller of the Corporation shall exercise direct oversight of the Audit Firm in the performance of the Services.

Section 7. The Executive Director and Chief Financial Officer, acting individually or jointly, are hereby authorized and directed to negotiate and enter into a retainer agreement or similar agreement with the Audit Firm for the Services (the "Agreement"), on such terms and subject to such conditions as the Executive Director may deem advisable or necessary, subject to the terms of this resolution and the recommendations of the Comptroller of the Corporation. The Executive Director's or Chief Financial Officer's execution of the Agreement shall evidence the Corporation's approval of the terms thereof.

Section 8. 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 minutes of the meeting of the City of New Rochelle Corporation for Local Development (the "Corporation"), including the resolutions contained therein, held on February 16, 2022, 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 all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolutions are in full force and effect and have not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation this ___ day of February, 2022.

Secretary