

New Rochelle Corporation For Local Development

Minutes Summary of the Annual Meeting of the New Rochelle Corporation for Local Development (CLD) held on **Wednesday, March 28, 2018 at 8:20 P.M., in Conference Room B-1, City Hall, New Rochelle, New York.** The following members of the Agency were:

PRESENT: Charles B. Strome, III, Chair
Ivar Hyden, Vice Chair
Howard Greenberg, Secretary
Robert Balachandran, Treasurer
Felim O'Malley, Member

ABSENT: Jordanna Davis, Member
Amy Moselhi, Member

ALSO PRESENT: Luiz C. Aragon, Commiss. of Development/CLD Assistant Secretary
Gina D'Agrosa, Deputy Commiss. Econ. Dev./CLD Executive Director
Roisin Grzegorzewski, IDA/CLD Economic Development Manager
Pat Malgieri, Esq., CLD Transaction Counsel, Harris Beach
Tracy Yogman, Commiss. Of Finance/CLD Comptroller

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

Roll Call was taken.

Announcements: Gina D'Agrosa was announced as the new Executive Director of the CLD.

Minutes:

A motion was made by Mr. Balachandran and seconded by Mr. Greenberg to approve the January 31, 2018 minutes; and was unanimously approved.

Presentation- Bonadio & Co. LLP (Re: 2017 Financial Statements)

Mr. Strome explained that the next item on the Agenda is a presentation by the CLD Auditor Bonadio & Co. on the 2017 CLD Financial Statements, and that a vote will be taken later in the meeting by the Board to approve and authorize the filing of the Financial Statements and Annual Report.

Mr. Timothy O'Doyle came to the podium on behalf of Bonadio & Co. LLP and provided a brief summary of the Auditor's findings and the Financial Statements.

Annual Financial Statement/Report- Approve/Authorize Filing

Ms. Grzegorzewski explained that this resolution pertains to the Board's approval and authorization of the submission of the Financial Statements and the Annual Report as required under the Public Authorities Accountability Act.

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

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PAAA Policies- Adoption Resolution

Ms. Grzegorzewski explained that this resolution pertains to the re-adoption of the IDA policies as required under the Public Authorities Accountability Act, all policies are remaining the same except for the Procurement Policy which is being amended to facilitate the IDAs ability to procure certain professional services and to utilize and/or rely upon the procurement policies and processes of the City of New Rochelle with respect to goods and services procured by the City that may be used by the Agency.

A motion to approve was made by Mr. Greenberg and seconded by Mr. O'Malley. All in favor, the motion passed.

Appointment of Officers

Mr. Strome nominated the following slate of Board members to serve as the 2018 Officers of the CLD:

Ivar Hyden as Vice Chair;
Howard Greenberg as Secretary;
Robert Balachandran as Treasurer;
And Luiz Aragon as Assistant Secretary

Mr. Hyden nominated Charles Strome as Chair.

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

Appointment of Committee Members

Mr. Strome stated that he would like to appoint all members of the CLD to the Audit, Finance, and Governance Committees, except in the case of the Audit Committee on which the Treasurer shall not serve.

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

New Business/Discussion:

None.

Next Meeting: Wednesday, April 25, 2018 at 7:30PM.

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