

**Regular Meeting of the New Rochelle Corporation for Local Development**  
**December 20, 2017 at 7:30 PM**  
**City Hall Annex, 90 Beaufort Place, Conf. Rm. B-1, New Rochelle, New York 10801**

**AGENDA**

1. Roll Call/Announcements
2. Minutes
3. Admin.
  - a. City-CLD 2018 Contract- Renewal
  - b. Signatory Authority Resolution
4. Other Business/Discussion Items
5. Next Meeting Date – January 31, 2018
6. Adjournment



# MINUTES

## **New Rochelle Corporation for Local Development (CLD)**

Minutes Summary of the Annual Meeting of the Corporation for Local Development (CLD) held on Wednesday, **November 29, 2017 7:51 p.m. in Meeting 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  
Pamela M. Davis, Member  
Jordanna Davis, Member  
Felim O'Malley, Member

**ABSENT:** Robert P. Balachandran, Treasurer

**ALSO PRESENT:** Luiz C. Aragon, Commiss. of Development/CLD Assistant Secretary  
Ayanna C. Wayner, Dpty. Commiss. of Econ. Dev./CLD Exec. Dir.  
Roisin Grzegorzewski, IDA/CLD Economic Development Manager  
Christopher A. Andreucci, Esq., CLD Transaction Counsel, Harris Beach  
Kevin Gremse, National Development Council- Financial Consultant

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

**Roll Call was taken.**

**No Announcements**

**Minutes: -- A motion was made by Dr. Davis and seconded by Ms. J. Davis to approve the October 25, 2017 Minutes and was unanimously approved.**

### **70 Nardozzi- Bond Issuance**

Ms. Wayner introduced the resolution to authorize the issuance of Tax-Exempt and or Taxable Revenue Bonds in the amount of \$22M which will be used along with the developer contribution of approximately \$2.6M to fund the buildout and equipping of the garage. The proceeds of the Bond will be used to fund certain leasehold improvements, purchase of equipment, project soft costs and Cost of Issuance necessary for the CLD to sublease to the City of New Rochelle for it to occupy and use the new 130,000 square foot building as its Department of Public Works garage and administrative offices.

The CLD will enter into a 45-year lease with the company, 70 Nardozzi LLC, with two ten-year year options to extend at the sole option of the CLD. The CLD will also enter into a co-terminus Sub-lease with the City of New Rochelle which will occupy the 130,000 square feet as their Department of Public works garage and the City will pay rent to the CLD as set forth in the Sublease in an amount equal to the amount payable by the CLD to 70 Nardozzi LLC under the Lease Agreement.

Mr. Andreucci explained that the CLD will make the debt service payments with what it receives under the Lease with the City.

## **New Rochelle Corporation for Local Development (CLD)**

The Board provided comments and questions.

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

### **Admin- Adoption of the City of New Rochelle Economic Opportunity and Nondiscrimination Policy**

Ms. Wayner introduced the resolution to authorize the adoption of the City of New Rochelle Economic Opportunity and Nondiscrimination Policy amendment, recently adopted by City Council that adds gender identity to the nondiscrimination policy. The Policy was previously adopted by the IDA and the staff is now requesting that the Board readopt it with the amendment that provides it is a violation to discriminate against a person based on their gender identity.

A motion to authorize was made by Mr. Hyden, and seconded by Ms. J. Davis. All in favor, the motion passed.

### **Admin- Authorizing Resolution- Professional Auditing Services**

Ms. Wayner introduced the resolution to authorize Professional Auditing Services. The Bonadio Group was selected through the normal competitive process. The Bonadio group will perform the annual independent audit for the Agency for fiscal year ending December 31, 2017- the cost of \$4,655 was approved in the 2018 budget, the resolution is to authorize the Executive Director to enter into the contract with the selected company.

A motion to authorize was made by Dr. Davis, and seconded by Mr. Strome. All in favor, the motion passed.

### **New Business:**

There was none.

**Next Meeting:** Wednesday, December 20, 2017 7:30 P.M.

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



# City-CLD 2018 Contract- Renewal

Date: March 1, 2017

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 20<sup>th</sup> day of December, 2017, 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 by \_\_\_\_\_, seconded by \_\_\_\_\_, 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, 2018 and continuing to and including December 31, 2018.

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 Five Hundred and NO/100 Dollars (\$500.00), payable in semi-annual installments.

Section 3. The form and substance of Amendment No. 2 to the City Contract, in final form satisfactory to the Chair or the Executive Director, upon the advice of counsel, are hereby approved.

Section 4. The Chair or the Executive Director are hereby authorized, on behalf of the Agency, to execute and deliver Amendment No. 2 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 5. 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. 2 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. 2 thereto, binding upon the Corporation.

Section 6. 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 7. This resolution shall take effect immediately.

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

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

That I have compared the annexed extract of the minutes of the meeting of the New Rochelle Corporation of Local Development (the "Corporation"), including the resolutions contained therein, held on the 20<sup>th</sup> day of December, 2017, 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 20<sup>th</sup> day of December, 2017.

By: \_\_\_\_\_  
  Chair

THIS AGREEMENT, entered into as of this 17th day of February, 2016 by and between the City of New Rochelle Corporation for Local Development, with offices at 515 North Avenue, New Rochelle, New York, hereinafter referred to as the "Local Development Corporation", and the City of New Rochelle, with offices at 515 North Avenue in the City of New Rochelle, New York, hereinafter referred to as "City"

WITNESSETH:

WHEREAS, the City Council of the City has heretofore approved the formation of the Local Development Corporation (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 Local Development Corporation; and

WHEREAS, the lawful public or quasi-public objectives of the Local Development 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 Local Development Corporation on behalf of the City and to promote the coordination of such efforts with the City's Department of Development;

WHEREAS, the City and the Local Development Corporation wish to make arrangements for the City to provide certain staffing and office services to the Local Development Corporation, and for the City to be compensated therefore;

NOW, THEREFORE, the City and the Local Development Corporation agree as follows:

I. Scope of Services. The City, through its Department of Development and Department of Finance, shall provide services to the Local Development Corporation as more fully detailed on Schedule A attached hereto, such services to be performed by City employee staff.

II. Executive Officers. The Local Development Corporation shall be entitled to designate or appoint any employee of the City who is performing such services on behalf of the Local Development Corporation to any executive office of the Local Development Corporation correlative with the services performed, and to authorize such City employees to act on behalf of the Local Development Corporation in such capacity.

III. Facilities and Equipment. The City shall provide (i) office space in City Hall for the use of the Local Development Corporation and City employees performing services on its behalf, (ii) conference rooms and meeting rooms that may be used by the Local Development Corporation for board meetings, public hearings and meetings between Local Development Corporation representatives, project applicants and their respective counsel, and (iii) the use of office equipment (including ordinary office supplies and equipment maintenance) and City information technology resources for the use of the Local Development Corporation and City employees performing services on behalf of the Local Development Corporation

IV Term. The term of this contract shall be from January 1, 2016 through December 31, 2016.

V. Method of Payment. The Local Development Corporation agrees to pay the City Ten Thousand Dollars (\$10,000) per annum for the term of this contract, such payment to be made in semi-annual payments on or before January 15 and July 15 of each year during the term.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

CITY OF NEW ROCHELLE  
CORPORATION FOR LOCAL  
DEVELOPMENT

By:

*[Handwritten signature]*  
Secretary

CITY OF NEW ROCHELLE

*[Handwritten initials]* By:

*[Handwritten signature]*  
CHARLES B. STROME, II  
CITY MANAGER

APPROVED AS TO FORM:

*[Handwritten signature]*  
CORPORATION COUNSEL

Schedule A

SCOPE OF SERVICES

***EXECUTIVE AND ADMINISTRATIVE SERVICES (DEPARTMENT OF DEVELOPMENT)***

- Chief executive and head administrator services.
- Acting as first point of contact for developers.
- Development of Local Development Corporation agenda.
- Provide notification of meetings to Board Members, staff and the media.
- Provide staff assistance and act as Assistant Secretary to the Local Development Corporation, taking minutes of the meetings and following up on questions and directives.
- Provide information regarding the roles of the Local Development Corporation and its processes to potential applicants.
- Advertise and provide staff support for required public hearings.
- Act as Liaison to all State and County agencies involved in Local Development Corporation business.
- Maintain all Local Development Corporation project files and records and public access to same.
- Research and review annual Financial Statements and annual New York State reports prepared by an auditor, including PARIS report and Department of Taxation and Finance reports or returns.
- Manage the contacts with and work of bond counsel and accounting services in cooperation with the city Finance Department.
- Act as Local Development Corporation liaison to all City Departments, the Business Improvement District, and the New Rochelle Chamber of Commerce.
- Provide technical economic development and financial advice to the Local Development Corporation and assistance in developing a strategic plan.
- Manage the work of outside consultants hired by the Local Development Corporation.
- Attend all closings as Local Development Corporation representative, and execute all contracts and agreements on behalf of the Local Development Corporation, as authorized and directed by the Local Development Corporation Board.
- Carry out all duties imposed on Chief Executive Officers by New York State law, including the Public Authorities Law.

***FINANCIAL SERVICES (DEPARTMENT OF FINANCE)***

- Maintains Local Development Corporation books, bank accounts and ledgers.
- Prepare periodic financial status reports required under New York State law, including the Public Authorities Law, or review such reports as are required to be prepared by an independent auditor.

- Prepare annual New York State reports, including PARIS report and Department of Taxation and Finance reports or returns, based on information provided by the Local Development Corporation.
- Provide billing of annual fees to organizations serviced by the Local Development Corporation based on information provided by the Local Development Corporation.
- Control the receipt and investment of Local Development Corporation funds in accordance with New York State law and the Investment Policy of the Local Development Corporation.
- Pay Local Development Corporation bills upon approval by the Local Development Corporation.
- Arrange for outside independent audit and filing of annual tax returns.



**AMENDMENT NO. 2 TO CONTRACT  
DATED FEBRUARY 17, 2016  
BETWEEN THE  
CITY OF NEW ROCHELLE  
AND THE  
CORPORATION FOR LOCAL DEVELOPMENT**

This Amendment No. 2 ("Amendment") to the Contract between the City of New Rochelle and the Corporation for Local Development dated February 17, 2016 ("Contract") is hereby made and entered into on the \_\_\_ day of December 2017.

**WHEREAS**, the parties to this Amendment desire to make certain modifications and amendments to the Contract provided herein; and

**NOW, THEREFORE**, in consideration of the mutual provisions, covenants and undertakings set forth in this Amendment and in the Contract, and other good and valuable consideration which is hereby acknowledged, the parties to this Amendment agree as follows:

1. The Contract is hereby renewed for a one-year period and, accordingly, Section IV. Term is amended to read as follows:

IV. Term. The term of this Contract will be from January 1, 2018 through December 31, 2018.

2. Section V. Method of Payment, of the Contract is amended to read as follows:

The Local Development Corporation agrees to pay the City Five Hundred Dollars (\$500.00) per annum for the term of this Contract, such payment to be made in equal semi-annual installments on or before January 15 and July 15 of each year during the term.

This Amendment contains all revised terms and conditions agreed upon by the parties. All terms and conditions in the Contract not amended herein remain in full force and effect.

**IN WITNESS WHEREOF**, this Amendment is executed and effective as of the date set forth above.

CITY OF NEW ROCHELLE

By: \_\_\_\_\_  
Charles B. Strome, III  
City Manager

APPROVED AS TO FORM

NEW ROCHELLE CORPORATION  
FOR LOCAL DEVELOPMENT

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Kathleen Gill  
Corporation Counsel



# Signatory Authority Resolution

Date: December 20, 2017

At a meeting of the City of New Rochelle Corporation for Local Development (the "Corporation") held on Wednesday, December 20, 2017, at City Hall, 515 North Avenue, New Rochelle, New York, the following directors of the Corporation were:

Present:

Absent:

Recused:

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 authorizing the Assistant Secretary of the Corporation to execute documents on behalf of the Corporation in the event of the absence or incapacity of the Executive Director of the Corporation.

The following resolution was duly moved by \_\_\_\_\_, seconded by \_\_\_\_\_, 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") AUTHORIZING THE ASSISTANT SECRETARY OF THE CORPORATION TO EXECUTE DOCUMENTS IN THE EVENT OF THE ABSENCE OR INCAPACITY OF THE EXECUTIVE DIRECTOR OF THE CORPORATION**

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, to carry out the aforesaid purposes, the Corporation has the power under the N-PCL and the PAL to do all things necessary to fulfill its obligations imposed by the N-PCL and the PAL, respectively; and

WHEREAS, the By-Laws of the Corporation provide that, except as may otherwise be authorized by a resolution adopted by the Board of the Corporation, the Executive Director of the Corporation shall execute all agreements, bonds, notes, contracts, agreements, deeds, lease and any other instruments of the Corporation; and

WHEREAS, the By-Laws further provide that, in the absence or incapacity of the Executive Director of the Corporation, and except as otherwise authorized by resolution of the Board of the Corporation, the Chair of the Corporation shall execute all agreements, contracts, deeds, and any other instruments of the Corporation; and

WHEREAS, to ensure the continued orderly, efficient and uninterrupted operation of the Corporation, the Board has determined that it would be in the best interest of the Corporation to also empower an additional officer of the Corporation with the power, exercisable in the absence or incapacity of the Executive Director of the Corporation, to execute all agreements, contracts, deeds, and any other instruments of the Corporation.

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

Section 1. Authorization of Assistant Secretary. In the absence or incapacity of the Executive Director of the Corporation, the Assistant Secretary of the Corporation is hereby authorized to execute all agreements, contracts, deeds, and any other instruments of the Corporation.

Section 2. Effective Date. This resolution shall take effect immediately. The Corporation, at its discretion, may elect to repeal or amend this resolution from time to time.

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

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

That I have compared the annexed extract of the minutes of the meeting of the New Rochelle Corporation for Local Development (the "Corporation"), including the resolutions contained therein, held on December 20, 2017, 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, that all directors of said Corporation had due notice of said meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the \_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Secretary