

ANNOTATED AGENDA
CITY COUNCIL OF THE CITY OF YONKERS
SPECIAL MEETING
MONDAY, AUGUST 4, 2014

TIME: 8:10PM

PRESENT: PRESIDENT OF THE COUNCIL
 LIAM MCLAUGHLIN

DISTRICT
6 MAJORITY LEADER JOHN J. LARKIN
3 MINORITY LEADER MICHAEL SABATINO

COUNCIL MEMBERS:
DISTRICT:
1 CHRISTOPHER A. JOHNSON
2 CORAZON PINEDA
4 DENNIS E. SHEPHERD
5 MICHAEL B. BREEN

WE, THE UNDERSIGNED MEMBERS OF THE CITY COUNCIL, PURSUANT TO RULE 1.2 OF THE CITY COUNCIL RULES, DO HEREBY CALL A SPECIAL MEETING OF THE CITY COUNCIL, TO BE HELD ON MONDAY, AUGUST 4, 2014 IN THE CITY COUNCIL CHAMBERS, FOURTH FLOOR, CITY HALL, YONKERS, NEW YORK AT 8:00 P.M, FOR THE FOLLOWING PURPOSE:

TO DISCUSS AND TAKE ACTION ON:

1. SPECIAL ORDINANCE - STATE ENVIRONMENTAL QUALITY REVIEW ACT (SEQRA) – ADOPTED VARIOUS CAPITAL PROJECTS IN AND FOR THE CITY
2. SPECIAL ORDINANCE AUTHORIZING FISCAL YEAR 2014/2015 FUNDING FOR VARIOUS CAPITAL PROJECTS INCLUDED IN THE CAPITAL BUDGET FOR THE CITY
3. RESOLUTION OF THE COUNCIL OF THE CITY OF YONKERS SETTling THE LITIGATION KNOWN AS CROMWELL TOWERS REDEVELOPMENT
4. ALL OTHER BUSINESS PROPERLY COMING BEFORE THE COUNCIL

COUNCIL PRESIDENT MCLAUGHLIN	
MAJORITY LEADER LARKIN	MINORITY LEADER SABATINO
COUNCILMEMBER JOHNSON	COUNCILMEMBER PINEDA
COUNCILMEMBER SHEPHERD	COUNCILMEMBER BREEN

A COMMITTEE OF THE WHOLE MEETING WILL BE HELD PRIOR TO THIS SPECIAL COUNCIL MEETING AT 7:30 P.M.

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COMMITTEE OF THE WHOLE

NO SPEAKERS

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SPECIAL ORDINANCE

1. BY COUNCIL PRESIDENT MCLAUGHLIN, MAJORITY LEADER LARKIN, MINORITY LEADER SABATINO, COUNCILMEMBERS JOHNSON, PINEDA, SHEPHERD AND BREEN:

STATE ENVIRONMENTAL QUALITY REVIEW ACT (SEQRA)
RESOLUTION OF THE CITY OF YONKERS, IN THE COUNTY OF
WESTCHESTER, NEW YORK, ADOPTED AUGUST 4, 2014 FOR
VARIOUS CAPITAL PROJECTS IN AND FOR THE CITY

WHEREAS, the City of Yonkers, in the County of Westchester, New York (herein called the "City") has determined to undertake certain capital projects and to acquire certain equipment, all as set forth in Schedule I, at an estimated maximum cost of \$14,240,000 (collectively, the "Project"); and

WHEREAS, the City Council of the City has reviewed the potential environmental impacts associated with said Project;
Now, therefore

THE CITY COUNCIL OF THE CITY OF YONKERS, IN THE COUNTY OF WESTCHESTER, NEW YORK, HEREBY ORDAINS (by the favorable vote of not less than two-thirds of all the members of said City Council) AS FOLLOWS:

Section 1. The City Council of the City declares itself lead agency, determines the proposed Project is a Type II Action pursuant to the State Environmental Quality Review Act (SEQRA), constituting Article 8 of the Environmental Conservation Law and 6 N.Y.C.R.R., Regulations Part 617.5 (C) and no further action is required.

Section 2. This ordinance shall take effect immediately.

THIS LEGISLATION WAS PUT OVER BY THE CITY COUNCIL

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SPECIAL ORDINANCE

2. BY COUNCIL PRESIDENT MCLAUGHLIN, MAJORITY LEADER LARKIN, MINORITY LEADER SABATINO, COUNCILMEMBERS JOHNSON, PINEDA, SHEPHERD AND BREEN:

BOND ORDINANCE OF THE CITY OF YONKERS, NEW YORK AUTHORIZING FISCAL YEAR 2014/2015 FUNDING FOR VARIOUS CAPITAL PROJECTS INCLUDED IN THE CAPITAL BUDGET FOR THE CITY; STATING THE TOTAL ESTIMATED MAXIMUM COST THEREOF IS \$14,240,000; APPROPRIATING SAID AMOUNT THEREFOR; AND AUTHORIZING THE ISSUANCE OF BONDS OF SAID CITY IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$14,240,000 TO FINANCE SAID APPROPRIATION

THE CITY COUNCIL OF THE CITY OF YONKERS, IN THE COUNTY OF WESTCHESTER, NEW YORK, HEREBY ORDAINS (by the favorable vote of not less than two-thirds of all the members of said City Council) AS FOLLOWS: Section 1. The City of Yonkers, in the County of Westchester, New York (herein called the "City"), is hereby authorized to finance the cost of various capital projects as set forth in **column A** of **Schedule I**, attached hereto and made a part hereof, at the respective estimated maximum costs indicated in **column B** of **Schedule I**. The estimated total cost of such capital projects, including preliminary costs and costs incidental thereto and the financing thereof, is \$14,240,000 and said amount is hereby appropriated therefore pursuant to the duly adopted Capital Budget for fiscal year 2013/2014 of the City, as amended. The plan of financing includes the issuance of \$14,240,000 aggregate principal amount of bonds of the City and any bond anticipation notes issued in anticipation of the sale of such bonds to finance said appropriation, and the levy and collection of taxes on all the taxable real property in the City to pay the principal of and interest on said bonds and notes as the same shall become due and payable. Any grant funds or other amounts received by the City from the United States of America and/or the State of New York or any other source with respect to the projects are hereby authorized to be expended towards the cost of the applicable objects or purposes or the redemption of any bonds or notes issued therefore or to be budgeted as an offset to the taxes for the repayment of the principal of and interest on said bonds or notes.

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SPECIAL ORDINANCE (CONTINUED)

Section 2. Bonds of the City in the respective principal amounts set forth in **column C** of the attached **Schedule I** are hereby authorized to be

issued pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein

called the "Law"), to finance the appropriations for the objects or purposes set forth in **Schedule I**.

Section 3. The respective periods of probable usefulness for said objects or purposes for which said bonds are authorized to be issued, within the limitations of the applicable paragraphs under §11.00 a. of the Law, as set forth in **column D** of Schedule I, are set forth in **column E** of **Schedule I**.

Section 4. Each of the bonds authorized by this ordinance and any bond anticipation notes issued in anticipation of the sale of said bonds, shall contain the recital of validity as prescribed by Section 52.00 of the Law and said bonds and any notes issued in anticipation of said bonds, shall be general obligations of the City, payable as to both principal and interest by general tax upon all the taxable real property within the City. The faith and credit of the City are hereby irrevocably pledged to the punctual payment of the principal of and interest on said bonds and any notes issued in anticipation of the sale of said bonds and provision shall be made annually in the budget of the City by appropriation for (a) the amortization and redemption of the bonds and any notes in anticipation thereof to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 5. Subject to the provisions of this ordinance and of the Law and pursuant to the provisions of Section 30.00, Section 50.00, Sections 56.00 to 60.00, and Section 168.00 of the Law, the powers and duties of the City Council relative to authorizing bond anticipation notes and prescribing the terms, form and contents and all other powers or duties pertaining or incidental to the sale and issuance of the bonds herein authorized and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said notes, and the power to enter into agreements for credit enhancement for said bonds and notes and to execute any arbitrage certification relative thereto, are hereby delegated to the Commissioner of Finance & Management Services of the City, as chief fiscal officer of the City.

THIS LEGISLATION WAS PUT OVER BY THE CITY COUNCIL

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SPECIAL ORDINANCE (CONTINUED)

Section 6. Pursuant to the provisions of Section 17 of the Special Local Finance and Budget Act of the City of Yonkers, constituting Chapters 488 and 489 of the Laws of 1976 of the State of New York

(herein called the "Act"), the City is authorized and directed to include the following pledge and agreement of the State of New York (herein called the "State") contained in said Section 17 of the Act, in this ordinance, and the Act provides that upon payment for the bonds or notes in anticipation of said bonds by the original and all subsequent holders thereof the inclusion of such pledge and agreement shall be deemed conclusive evidence of valuable consideration received by the State and City for such pledge and agreement and of reliance upon such pledge and agreement by any holder and that any action by the State contrary to or inconsistent with the provisions of such pledge and agreement shall be void:

"The state does hereby pledge to and agree with the holders of obligations of the city issued pursuant to the local finance law or this act that the state will not (a) repeal, revoke, repudiate, limit, alter, stay, suspend or otherwise reduce or rescind or impair the power or duty of the city to exercise, perform, carry out and fulfill its responsibilities under this act to the extent that the city incorporates in any bond ordinance or credit agreement covenants and agreements to so exercise, perform, carry out and fulfill such responsibilities, (b) repeal, revoke, repudiate, limit, alter, stay, suspend or otherwise reduce or rescind or impair the rights and remedies of any such holders to fully enforce in a court of law such covenants and agreements so incorporated in the bond ordinance or credit agreement or to enforce the pledge and agreement of the state contained in this section, or (c) otherwise exercise any sovereign power contrary to or inconsistent with the provisions of such bond ordinance or credit agreement, it being hereby determined and declared that the provisions of this act and the powers and duties of the city authorized and imposed hereunder are proper, reasonable and appropriate means by which the state can and should exercise and has exercised its duty under section twelve of article eight of the constitution to prevent abuses by the city in taxation and in the contracting of indebtedness and that the provisions hereof are necessary and in the public interest and proper means to improve market reception for the purchase of bonds and other obligations of the city; provided, however, the foregoing pledge and agreement shall be of no further force and effect if at any time

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SPECIAL ORDINANCE (CONTINUED)

(i) there is on deposit in a separate trust account with the fiscal agent sufficient moneys or direct obligations of the United States of America or the state the principal of and/or interest on which will provide moneys to pay punctually when due at maturity or prior to maturity by redemption in accordance with their terms all principal and interest on all such obligations of the city outstanding, (ii) irrevocable instructions from the state and city to the fiscal agent for such payment of such principal and interest with such moneys have been given, and (iii) notice to the holders of such obligation as provided in the bond ordinance or credit agreement has been given, and provided further that such pledge and agreement by the state may be temporarily suspended upon the declaration of martial law in the city in the event of circumstances in the city deriving directly out of a natural disaster (such as an earthquake or major conflagration or flood but not a snowstorm) or civil disturbance (such as military invasion or civil insurrections but not strikes or crises created by financial abuses or economic events).”

Section 7. The validity of the bonds authorized by this ordinance and of any notes issued in anticipation of the sale of said bonds, may be contested only if:

- (a) such obligations are authorized for an object or purpose for which the City is not authorized to expend money, or
- (b) the provisions of law which should be complied with at the date of the publication of such ordinance are not substantially complied with,

and an action, suit or proceeding contesting such validity, is commenced within twenty days after the date of such publication, or

- (c) such obligations are authorized in violation of the provisions of the constitution.

Section 8. This bond ordinance shall take effect immediately, and the City Clerk is hereby authorized and directed to publish the foregoing ordinance, in full or summary, together with a Notice attached in substantially the form prescribed by §81.00 of the Law in “THE JOURNAL NEWS,” a newspaper published in Yonkers, New York, and in “YONKERS RISING”, a newspaper published in Yonkers, New York, each having a general circulation in the City and hereby designated the official newspapers of said City for such publication.

THIS LEGISLATION WAS PUT OVER BY THE CITY COUNCIL

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RESOLUTION NO.89-2014

3. BY COUNCIL PRESIDENT MCLAUGHLIN, MAJORITY LEADER LARKIN, MINORITY LEADER SABATINO, COUNCILMEMBERS JOHNSON, PINEDA, SHEPHERD AND BREEN:

A RESOLUTION OF THE COUNCIL OF THE CITY OF YONKERS SETTLING THE LITIGATION KNOWN AS CROMWELL TOWERS REDEVELOPMENT, L.P.; CROMWELL TOWERS CORPORATION, CROMWELL TOWERS, LLC, AND DOES 1-5, INDIVIDUALLY AND AS GENERAL PARTNERS OF CROMWELL TOWERS REDEVELOPMENT, L.P. DURING THE RELEVANT TIME PERIOD; CRW DEVELOPMENT, LLC, INDIVIDUALLY AND AS SOLE MEMBER OF CROMWELL TOWERS, LLC; CROMWELL TOWERS APARTMENTS, L.P., INDIVIDUALLY AND AS SUCCESSOR TO CROMWELL TOWERS REDEVELOPMENT, L.P.; DAVID J. LIES; REMANCO, INC.; AND CTL CORPORATION, JOHN CROWN, LESTER CROWN, AND DOES 6-15, AS LIMITED PARTNERS OF CROMWELL TOWERS REDEVELOPMENT, L.P. DURING THE RELEVANT TIME PERIOD,

WHEREAS, the City of Yonkers (the "City") is the plaintiff in an action captioned CITY OF YONKERS v. CROMWELL TOWERS REDEVELOPMENT, L.P.; CROMWELL TOWERS CORPORATION, CROMWELL TOWERS, LLC, and DOES 1-5, individually and as general partners of Cromwell Towers Redevelopment, L.P. during the relevant time period; CRW DEVELOPMENT, LLC, individually and as sole member of Cromwell Towers, LLC; CROMWELL TOWERS APARTMENTS, L.P., individually and as successor to Cromwell Towers Redevelopment, L.P.; DAVID J. LIES; REMANCO, INC.; and CTL CORPORATION, JOHN CROWN, LESTER CROWN, and DOES 6-15, as limited partners of Cromwell Towers Redevelopment, L.P. during the relevant time period (the "litigation"); and

WHEREAS, the litigation was initially filed in New York State Supreme Court, County of Westchester, bearing Index. No. 70683/2013; and

WHEREAS, the litigation was subsequently removed to the United States District Court for the Southern District of New York and is presently before the Hon. Cathy Seibel bearing civil action number 14 Civ.2854(CS); and

WHEREAS, following a mediation recommended by the court, the City and the defendants wish to settle this matter for the sum of \$1,600,000; and

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RESOLUTION NO.89-2014 (CONTINUED)

NOW THEREFORE, BE IT RESOLVED, by the Council of the City of Yonkers that:

SECTION 1. The foregoing recitals are true and correct and incorporated herein as if set forth in full.

SECTION 2. The City Council hereby approves the settlement of this litigation, with such modifications as the Corporation Counsel may determine necessary to effectuate the purpose and intent of any settlement agreement. The City Council hereby authorizes and directs the Mayor or his designee to execute the final form of a settlement agreement for and on behalf of the City.

SECTION 3. The City Council hereby authorizes and directs the Mayor, or his designee, to execute any and all documents necessary to complete the transactions contemplated in the settlement agreement.

SECTION 4. This resolution shall take effect immediately.

THIS RESOLUTION WAS ADOPTED AS BY THE CITY COUNCIL AT A SPECIAL MEETING HELD ON MONDAY, AUGUST 04, 2014 BY A VOTE OF 7-0.

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COMMITTEE REPORTS

THIS MEETING WAS ADJOURNED AT 8:17PM