

Date: September 8, 2022

At a scheduled meeting of the City of Mount Vernon Industrial Development Agency (the "Agency") duly convened by the Chair of the Agency and held on September 8, 2022, at 10:00 AM in the Mayor's Conference Room, 1 Roosevelt Square, Mount Vernon, NY 10550, the following members of the Agency were:

Present: Hon. Shawn Patterson-Howard
Darren Morton, EdD
Brian Johnson
Stephanie Vanderpool

Absent: None

Excused: None

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 transfer of Agency funds.

The following resolution was duly moved and seconded, discussed and adopted with the following members voting:

Voting Aye

Hon. Shawn Patterson-Howard
Darren Morton, EdD
Brian Johnson
Stephanie Vanderpoo

Voting Nay

None

**RESOLUTION OF THE CITY OF MOUNT VERNON INDUSTRIAL DEVELOPMENT
AGENCY APPROVING AND AUTHORIZING THE TRANSFER OF FUNDS**

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 304 of the Laws of 1974 of the State of New York, as the same may be amended from time to time (collectively, the “Act”), the **CITY OF MOUNT VERNON INDUSTRIAL DEVELOPMENT AGENCY** (the “Agency”), was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the Act authorizes the Agency (1) to promote the economic welfare, recreational opportunities and prosperity of the inhabitants of the City of Mount Vernon, and (2) to promote, attract, encourage and develop recreation and economically sound commerce and industry through governmental action for the purpose of preventing unemployment and economic deterioration; and

WHEREAS, the 2018 Fiscal Audit identified funds improperly transferred from an Escrow Account to make payment on an a credit card account; and

WHEREAS, the 2019 Fiscal Audit found that the issue had not been resolved; and

WHEREAS, the Agency wishes to transfer or cause to be transferred \$3,703.57 from the Operating Account (#6555) to the Escrow Account (#1578) to correct the error.

NOW, THEREFORE, BE IT RESOLVED that:

Section 1. The Agency is authorized to transfer or to cause the transfer an amount \$3,703.57 from the Operating Account to the Escrow Account.

Section 2. The Chair, the Executive Director and the Chief Financial Officer of the Agency are hereby further authorized, on behalf of the Agency, to (i) execute and deliver any and all instruments, agreements, certificates, affidavits, banking resolutions, incumbency certificates and other documents reasonably contemplated by these resolutions or required by Sterling Bank and/or Chase Bank, (ii) do all acts and things required in furtherance of this resolution, and (iii) 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 Chair, the Executive Director and/or the Chief Financial Officer acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency, and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to any of the same and to attest the same, all with such changes, variations, omissions and insertions as the Chair, the Executive Director or the Chief Financial Officer of the Agency shall approve, the execution thereof by the Chair, the Executive Director or the Chief Financial Officer of the Agency to constitute conclusive evidence of such approval.

Section 3. This resolution shall take effect immediately.

