

Economic Development

BOL Meeting Minutes - Final



Committee Chair: Ben Boykin

800 Michaelian Office Bldg.
148 Martine Avenue, 8th Floor
White Plains, NY 10601
www.westchesterlegislators.com

Wednesday, October 4, 2023

11:00 AM

Committee Room

CALL TO ORDER

Please note: Meetings of the Board of Legislators and its committees are held at the Michaelian Office Building, 148 Martine Avenue, White Plains, New York, 10601, and remotely via the WebEx video conferencing system. Legislators may participate in person or via Webex. Members of the public may attend meetings in person at any of its locations, or view it online on the Westchester County Legislature's website: <https://westchestercountyny.legistar.com/> This website also provides links to materials for all matters to be discussed at a given meeting. *With a quorum present, Chair Boykin called the meeting to order at 11:08 AM.*

Others in Attendance: GUESTS: John Tolomer (remote); BOL: Dayana Gómez-Holguín

Present: Committee Chair Boykin and Legislator Imamura

Absent: Legislator Barr, Legislator Borgia and Committee Vice-Chair Woodson-Samuels

Remote: Legislator Parker

MINUTES APPROVAL

1. Wednesday, September 20, 2023 at 11:00am

No voting quorum present

I. ITEMS FOR DISCUSSION

Update on banking crisis and its impact in Westchester County

Guest:

John Tolomer, President of the Westchester Market - Valley Bank

Chair Boykin introduced the topic for discussion and invited the guest to introduce himself and proceed with the presentation. Mr. Tolomer provided an overview on Valley Bank's Westchester region which included the previous quarter's numbers. He clarified that although they are making a profit, there is still a lot of uncertainty that people feel with banking in general because of things such as interest rates rising, for example. He mentioned that Westchester Bank is now part of Valley Bank and this partnership allows them to provide clients with more services and benefits. They still have the original seven locations as they did under Westchester Bank and have seen a large increase on electronic banking. Mr. Tolomer also expressed that although the pandemic did impact the workforce, it did not negatively affect productivity.

After further discussion, Chair Boykin thanked the guests and proceeded to conclude the

meeting.

II. OTHER BUSINESS

III. RECEIVE & FILE

ADJOURNMENT

Moved by Legislator Imamura, seconded by Committee Chair Boykin, the Committee adjourned at 11:40am.