

## **ABO Documents**

As required by the NYS Authorities Budget Office this document contains the following:

- Mission Statement
- Certificate of Incorporation
- Bylaws
- Statement of Ethical Standards & Conflict of Interest Policy
- Whistleblower Policy
- Board of Directors Information
- QEDC Committees
- Organizational Chart
- Executive Team & Staff
- Management Assessment of Internal Control Structures & Procedures
- Performance Measures
- Audit
- Annual Report

There are separate attachments labeled 'FY 2023' and 'FY 2024' that include: Board Meeting materials including schedule, packets and minutes

## **Queens Economic Development Corporation Mission Statement**

The mission of the Queens Economic Development Corporation is to create and retain jobs through programming that assists small businesses, encourages entrepreneurship, and promotes our community with an emphasis on supporting those of low-to-moderate income, women, minorities, and immigrants.

**CERTIFICATE OF AMENDMENT  
OF THE  
CERTIFICATE OF INCORPORATION  
OF  
QUEENS COUNTY OVERALL  
ECONOMIC DEVELOPMENT CORPORATION**

Amending its corporate name to:

**QUEENS ECONOMIC DEVELOPMENT CORPORATION**

Under Section 803 of the New York Not-for-Profit Corporation Law

Submitted November 19, 2003 by:

Stephen L. Brown, Esq.  
c/o Wilmer, Cutler & Pickering  
399 Park Avenue  
New York, NY 10022  
(212) 230-8814

Certificate of Amendment  
of the  
Certificate of Incorporation  
of

QUEENS COUNTY OVERALL  
ECONOMIC DEVELOPMENT CORPORATION

Under Section 803 of the New York Not-for-Profit Corporation Law

FIRST: The name of the corporation is: Queens County Overall Economic Development Corporation.

SECOND: The date of filing of the certificate of incorporation with the Department of State is: November 19, 1976.

THIRD: The law the corporation was formed under is: Section 402 of the New York Not-for-Profit Corporation Law.

FOURTH: The corporation is a corporation as defined in Section 102(a)(5) of the Not-for-Profit Corporation Law. The corporation is a Type C corporation.

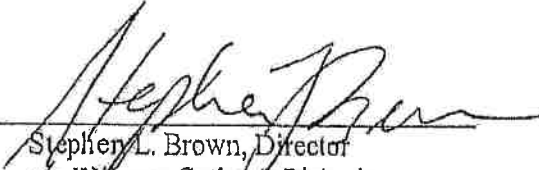
FIFTH: The amendment effected by this certificate of amendment is as follows: Paragraph (1) of the Certificate of Incorporation relating to the name of the corporation is hereby amended in its entirety as follows:

"the name of the corporation shall be Queens Economic Development Corporation."

SIXTH: The Secretary of State is designated as agent of the corporation upon whom process against it may be served. The address to which the Secretary of State shall forward copies or process accepted on behalf of the corporation is: c/o Office of the President; Queens Economic Development Corporation; 120-55 Queens Boulevard, Kew Gardens, NY 11424.

SEVENTH: The certificate of amendment was authorized by a vote of a majority of the entire board of directors. The corporation has no members.

IN WITNESS WHEREOF this certificate has been signed and the statements made herein affirmed as true under penalty of perjury this 19th day of November, 2003.

  
Stephen L. Brown, Director  
c/o Wimer, Cutler & Pickering  
399 Park Avenue  
New York, NY 10022  
(212) 230-8814

I, the undersigned Justice of the Supreme Court of the State of New York  
Judicial District, do hereby approve the foregoing Certificate of Incorporation of  
QUEENS COUNTY OVERALL ECONOMIC DEVELOPMENT CORPORATION

Dated 1-17-77

19 MARIO J. GRIELLO  
J. S. C.

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Certificate of Incorporation

of

QUEENS COUNTY OVERALL ECONOMIC DEVELOPMENT CORPORATION

under Section 402 of the Not-for-Profit Corporation Law

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Filed By: Steven S. Orlow  
Counsel to the Borough President

Office and Post Office Address  
120-55 Queens Blvd.  
Kew Gardens NY 11424



(8) Approval and consents required by law.

~~† Approvals and consents are required by law.~~

† Prior to delivery to the department of state for filing all approvals and consents required by law will be endorsed upon or annexed to this certificate.

(9) ~~The fiscal year of the corporation shall be January 1 to December 31.~~

IN WITNESS WHEREOF, the undersigned incorporator, or each of them if there are more than one, being at least eighteen years of age, affirm(s) that the statements made herein are true under the penalties of perjury.

~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~ CLAIRES SHULMAN

~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~  
120-55 Queens Blvd.  
Kew Gardens NY 11424

Address

X /s/ CLAIRES SHULMAN  
Signature  
Oct. 12, 1976

~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~

~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~  
~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~  
of Incorporator  
St. Albans NY 11416

Address

Signature

~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~

~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~  
~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~  
of Incorporator  
College Point NY 11366

Address

Signature

## Certificate of Incorporation

of

QUEENS COUNTY OVERALL ECONOMIC DEVELOPMENT CORPORATION

under section 402 of the Not-for-Profit Corporation Law

IT IS HEREBY CERTIFIED THAT:

(1) The name of the corporation is

QUEENS COUNTY OVERALL ECONOMIC DEVELOPMENT CORPORATION

(2) The corporation is a corporation as defined in subparagraph (a)(5) of section 102 (Definitions) of the Not-for-Profit Corporation Law.

(3) The purpose or purposes for which the corporation is formed are as follows:

The corporation is a corporation as defined in subparagraph (a) (5) of Section 102 of the New York Not-For-Profit Corporation Law. The Corporation is not formed for pecuniary profit or financial gain. The corporation is a Type C corporation under Section 201 of the New York Not-For-Profit Corporation Law. The purposes for which the corporation is formed and the lawful public or quasi-public objectives which these purposes will achieve are:

To prepare or cause to be prepared and to adopt an overall economic development plan for the purpose of improving the available job market and aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention or expansion of, industry in the community or area; and lessening the burdens of government for the Queens County federally designated economic redevelopment area;

To develop specific projects for the implementation of the Queens County Overall Economic Development Plan and to review and recommend for implementation these specific projects as well as other projects developed by other public and private agencies and individuals which contribute to the implementation of the Overall Economic Development Plan adopted by the corporation for the redevelopment area;

To coordinate and disseminate information in connection with the economic development plan of the redevelopment area;

To initiate contacts within the city and broader economic development community to attract investors and job opportunities to the redevelopment area;

To implement projects in connection with the overall economic development plan through one or more local economic development corporations and/or manpower development corporations and/or such other economic development vehicles as may exist or be developed to enhance economic development opportunities within the redevelopment area;

To coordinate with other economic development projects and economic development agencies including, but not limited to, the New York City Economic Development Administration, the Public Development Corporation, the New York State Urban Development Corporation, the New York City Planning Commission, and the New York State Department of Commerce and Job Development Authority;

(continued)

The corporation, in furtherance of its corporate purposes above set forth, shall have all the powers enumerated in section 202 of the Not-for-Profit Corporation Law, subject to any limitations provided in the Not-for-Profit Corporation Law or any other statute of the State of New York.



(3) (continued)

To create a technical staff to serve as the executive staff of the Corporation to assist it in the preparation of an overall economic development plan for the redevelopment area and in the planning and implementation of specific projects pursuant to the overall plan.

Notwithstanding any other provision of this certificate of incorporation:

The corporation shall not have power to carry on any activities not permitted to be carried on (1) by a corporation exempt from federal income taxation under Section 501(c) (3) of the Internal Revenue Code of 1954, as amended, or (2) by a corporation contributions to which are deductible under Section 170(c) (2), 2055(a) (2), or 2522(a) (2) of the Internal Revenue Code of 1954, as amended.

No part of the income of the corporation shall inure to the benefit of any member, trustee, director, officer of the corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes), and no member, trustee, officer of the corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation.

No part of the activities of the corporation shall involve participating in, or intervening in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

In the event of dissolution of the corporation, all the remaining assets and property of the corporation shall, after the payment of all debts and liabilities of the corporation, be used or distributed subject to the order of the Supreme Court of the State of New York as provided by law, exclusively for purposes within those set forth in article THIRD of this certificate of incorporation and within the intentment of Section 501(c) (3) of the Internal Revenue Code of 1954, as amended.

The Corporation shall distribute its income for each taxable year at such time and in such manner as not to subject it to tax under Section 4942 of the Internal Revenue Code of 1954, as amended, and the corporation shall not (1) engage in any act of self-dealing as defined in Section 4941(d) of the

(continued)

(3) (continued)

Internal Revenue Code of 1954, as amended; (2) retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1954, as amended; (3) make any investments in such manner as to subject the corporation to tax under Section 4944 of the Internal Revenue Code of 1954, as amended; or (4) make any taxable expenditures as defined in Section 4945 (d) of the Internal Revenue Code of 1954, as amended.

The corporation, in furtherance of its corporate purposes above set forth, shall have all the powers enumerated in Section 202 of the New York Not-For-Profit Corporation Law, including the power to solicit, receive, and maintain a fund and funds of real and personal property and to apply the income and principal of the fund or funds to corporate purposes, subject to any limitations provided in the New York Not-For-Profit Corporation Law or any other statute of the State of New York.

**AMENDED AND RESTATED**  
**BYLAWS**  
**OF**  
**QUEENS ECONOMIC DEVELOPMENT CORPORATION**

**(As of September 1, 2022)**

**ARTICLE I - CORPORATION**

**Section 1 – Name**

The name of the Corporation is: QUEENS ECONOMIC DEVELOPMENT CORPORATION (the “Corporation”).

**Section 2 – Seal**

The Corporation shall have a seal which shall be in circular form with the name of the Corporation and its state and year of organization set forth thereon.

**Section 3 - Changes to Name**

The Corporation may by a vote of the Directors change its name.

**Section 4 – Membership**

The Board may establish one or more classes of Membership in this Corporation, fix annual dues and other requirements for maintenance of any such Membership, and establish any benefits associated with such Membership, provided that no benefit which is prohibited by virtue of the provisions of the Certificate of Incorporation may be provided to Members. Persons qualifying for Membership shall be designated “Members,” but such designation shall not denote status as a “Member” of this Corporation as that term is defined and used in the New York Not-for-Profit Corporation Law (“NFPL”). Members shall have no voting or any other rights provided to members as defined in the NFPL.

**ARTICLE II - PURPOSES**

The purposes for which the Corporation has been organized are as stated in its Certificate of Incorporation, as it may be amended from time to time. In furtherance of such purposes, the Corporation shall, without limitation, except as set forth within its Certificate of Incorporation:

(a) Receive and administer funds or other property; hold by bequest, devise, gift, grant, purchase, lease or otherwise, either absolutely or jointly with any other person, persons or Corporations, any property, real, personal, tangible or intangible, or any undivided interest therein, without limitation as to amount or value; sell, convey or otherwise dispose of any such property and invest, reinvest, or deal with principal or the income thereof in such manner as, in the judgment of the Directors, will best promote the purposes of the Corporation without limitation, except such limitations, if any, as may be contained in any instrument under which such funds or other property is to be received by the Corporation. No limitation or condition in any bequest, devise, grant or gift may be accepted if it is in conflict with any provision of the Certificate of Incorporation, or would otherwise affect the Corporation's status under Section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended (the "Code") or such corresponding law as may, from time to time, be in force, or cause the Corporation to be liable for any tax, penalty or sanction under the Internal Revenue Code.

(b) Give, assign, or otherwise transfer or grant any of its property outright or upon lawful terms regarding the use thereof, to other corporations provided that any such transfer shall be made only to a corporation exempt from federal income taxation under Section 501(c)(3) of the Code.

(c) Generally, do any and all acts and things and exercise any and all powers that it may now or hereafter be lawful for the Corporation to do or exercise under the laws of the State of New York incident to or connected with or in advancement of the foregoing purposes, but not for the private benefit of any third party or for the pecuniary profit or financial gain of its Directors or Officers, except as permitted under Article 5 of the NFPL.

### **ARTICLE III - DIRECTORS**

#### **Section 1 - Management of the Corporation**

The management, supervision and control of the property, affairs, business and concerns of the Corporation shall be vested in a self-perpetuating Board of Directors which shall consist of not less than five (5) Directors and not more than nineteen (19) Directors. The Board shall have the authority to fix the number of Directors constituting the whole Board of Directors, including authority to change the maximum number of Directors by adopting an amendment to this Section 1 of Article III. Unless and until otherwise so fixed by the Board of Directors, the number of Directors constituting the Board of Directors shall be seventeen (17). Each Director shall continue in office until his or her successor shall be duly elected. Each Director must be at least 25 years of age.

#### **Section 2 – Conflicts of Interest**

Each Director shall, prior to becoming a Director, complete and sign the Corporation's Statement of Ethical Standards and Conflicts of Interest Policy (the "Conflicts Of Interest

Policy”), and deliver the signed copy to the Executive Director. The Board may amend or restate the Conflicts of Interest Policy from time to time, in its sole discretion. Each Director shall complete and sign the Conflicts of Interest Policy at the Annual Meeting of Directors, or as shortly afterwards as possible. Simultaneously, each Director shall disclose the name of any entity of which such director is an officer, director, trustee, member, owner, or employee and with which the Corporation has a relationship, and any transaction in which the Corporation is a participant and in which the director might have a conflicting interest.

### Section 3 - Newly Created Directorships and Vacancies

Newly created Directorships resulting from an increase in the number of Directors, and vacancies occurring in the Board for any reason, may be filled by a vote of a majority of the Directors then in office, although less than a quorum exists. A Director elected to fill a vacancy caused by resignation, death or removal shall be elected to hold office until his or her successor shall be duly elected.

### Section 4 - Removal of Directors

Any Director may be removed for cause by the vote of two-thirds of all of the Directors then in office.

### Section 5 - Resignation

A Director may resign at any time by giving written notice to the Board or the Executive Director. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board or such Officer, and the acceptance of the resignation shall not be necessary to make it effective.

### Section 6 - Quorum of Directors

Unless otherwise provided by law, the Certificate of Incorporation or these By-Laws, a quorum for the transaction of business or of any specified item of business shall be a majority of the number of Directors constituting the whole Board.

### Section 7 - Action by the Board

Unless otherwise required by law, the Certificate of Incorporation or these By-Laws, the vote of a majority of the Directors present at the time of the vote, if a quorum is present at such time, shall be the act of the Board. Each Director present shall have one vote.

### Section 8 - Place and Time of Board Meetings

The Board shall hold its meetings at the office of the Corporation or at such other place within the State of New York as the Board may from time to time determine.

### Section 9 - Action without Meeting; Participation Remotely

(a) Any action required or permitted to be taken at any meeting of the Board of Directors or a committee thereof may be taken without a meeting, if a written consent thereto is signed by all of the Directors and such written consent is filed with the minutes of proceedings of the Board.

(b) Unless otherwise restricted by these By-Laws, members of the Board of Directors or of any committee may participate in a meeting of the Board or any such committee remotely by means of conference telephone, Zoom, Microsoft Teams, or similar communications equipment or platform by which all persons participating in the meeting can hear each other. Such participation in a meeting shall constitute presence in person at the meeting; *provided, however,* that remote participation in any meeting that involves decision-making that is aided and supported by demonstrations, handouts, exhibits, Power-Point presentations, or videos used at the meeting and which the remotely participating board member cannot view or does not have access to, shall not be permitted. Any vote taken by the Board or committee at a meeting in which remote participation is used must be by roll call to unequivocally record how any remotely participating board members voted.

### Section 10 - Annual Meeting

An Annual Meeting of the Board shall be held on the third Wednesday in November at 6:00 p.m. at the Offices of the Corporation or a location within the County of Queens designated by the Executive Director. At the Annual Meeting of the Board, the Board shall appoint Officers for the ensuing year and shall elect or appoint the Members of Standing and/or Special Committees of the Board for the ensuing year.

### Section 11 - Notice of Meetings of the Board, Adjournment

Regular meetings of the Board or any Committee may be held without notice at such time and place as the Board or the Committee shall from time to time determine. Special meetings of the Board shall be held upon notice to the Directors and may be called by the Executive Director upon at least five days' notice to each Director either personally, by recognized overnight courier service, or by confirmed-delivery email; special meetings shall, on written request of five Directors, be called by the Executive Director or by the Secretary in a like manner. Special meetings of a Committee may be called by the Chair of the Committee, if one has been appointed, by the Executive Director on his or her own volition, or upon the demand of a majority of the Members of the Committee upon at least three days' notice given as set forth above. Notice of a meeting need not be given to any Director who submits a waiver of notice whether before or after the meeting or who attends the meeting without protesting prior thereto or at its commencement, the lack of notice to him or her.

A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of the adjournment shall be given all Directors who were absent at the time of the adjournment and, unless such time and place are announced at the meeting, to the other Directors, or members of the Committee, as applicable.

## Section 12 - Chair

At all meetings of the Board, the Executive Director, or in his or her absence, a chair chosen by the Board shall preside.

## Section 13 - Committees

The Board of Directors may appoint one or more Standing or Special Committees, each consisting of not less than three directors, and the Board, or, if it fails to do so, the Committee may appoint one of those directors as chair of the committee. If any committee is established, it shall not have power or authority to approve grants or expenditures that (i) are in violation of Section 716 (restricting loans to Officers and Directors) or Section 719 (restricting certain payments and distributions of assets) of the NFPL and (ii) if the Corporation is a "Private Foundation" as defined in Section 406 of the NFPL, any grants and/or expenditures that do not comply with the provisions of the Corporation's Certificate of Incorporation included therein by virtue of said Section 406.

The Corporation may, in the discretion of the Board, have one or more of the following Standing Committees: Executive, Audit and Finance, Development, and Nominating and Governance. The charters of the Standing Committees shall be established by the Board and may be amended by the Board, including for the purpose of eliminating responsibilities or transferring responsibilities to a different Standing Committee. The Charters of the Committees shall be as adopted by the Board from time to time and copies thereof shall be placed in the records of the proceedings of the Board. Standing Committees shall prepare written minutes of their proceedings and shall promptly provide written statements of actions taken by them to all members of the Board and in no event later than the next meeting of the Board.

Except for the Audit and Finance Committee, non-directors may serve as non-voting members of a Committee if invited by the Committee. Standing Committees shall meet no less often than four times in each fiscal year of the Corporation. The Executive Director shall be invited to attend Standing Committee meetings (other than Audit and Finance Committee meetings), subject to the power of any such Committee (as granted in their respective charters) to exclude him or her from all or any part of a meeting.

## **ARTICLE IV - OFFICERS**

### Section 1 - Officers

Unless otherwise provided for in the Certificate of Incorporation, the Board shall elect or appoint an Executive Director, a Secretary and a Treasurer, and may appoint one or more Vice Presidents, a Chair of the Board and such other Officers as it may determine, who shall have such duties, powers and functions as hereinafter provided.

### Section 3 – Term, Removal, Salary

Except as hereinafter provided, officers shall be elected or appointed to hold office until the next occurring Annual Meeting of the Board, and, subject to this Section 3 of this Article IV, until their respective successors have been elected or appointed. Any Officer elected or appointed by the Board may be removed by the Board with or without cause. In the event of the death, resignation or removal of an Officer, the Board in its discretion may elect or appoint a successor to fill the unexpired term. Any two or more offices may be held by the same person, except the offices of Executive Director and Treasurer. The salaries of all Officers shall be fixed by the Board, and shall be fixed in compliance with requirements and/or exemptions provided for in the Code and in the NPCL with respect to remuneration of Officers.

### Section 4 - Executive Director

The Executive Director shall have the powers and responsibilities of a chief executive officer. He or she shall preside at all meetings of the Board. He or she shall have the general oversight of the affairs of the Corporation and of its officers, employees, and contractors, and shall see that all resolutions and policies of the Board are carried into effect and observed. He or she shall be responsible for the management of its operations and shall report to the Board of Directors.

### Section 5 - Vice-Presidents

During the absence or disability of the Executive Director, the Vice-President, or if there are more than one, the Executive Vice-President, if there be one, or the Vice President designated by the Board of Directors, shall have all the powers and functions of the Executive Director. Each Vice-President shall perform such other duties as the Board shall prescribe.

### Section 6 - Treasurer

The Treasurer shall have the care and custody of all the funds and securities of the Corporation, and shall deposit said funds in the name of the Corporation in such bank or trust company as the Executive Director may elect. He or she shall, when duly authorized by the Board of Directors, sign and execute contracts in the name of the Corporation countersigned by the Executive Director. He or she shall also sign all checks, drafts, notes, and orders for the payment of money, to the extent authorized by the Board of Directors. He or she shall, at all reasonable times, and after reasonable notice of a request therefor, exhibit the books and accounts of the Corporation to any Director at the office of the Corporation during ordinary business hours.

At the end of each fiscal year, the Treasurer shall prepare, or have prepared, financial statements of the Corporation, and shall present such financial statements in writing at the Annual Meeting of the Board, at which time he or she shall also present an annual report setting forth the



financial condition of the Corporation. He or she shall also prepare, or have prepared, and present to the members of the Board the Corporation's annual federal and state tax returns.

#### Section 8 - Assistant-Treasurer

During the absence or disability of the Treasurer, the Assistant-Treasurer, or if there are more than one, the one so designated by the Treasurer or the Executive Director, shall have the powers and functions of the Treasurer.

#### Section 9 - Secretary

The Secretary shall keep a book containing the minutes of the meetings and actions by written consent of the Board of Directors. He or she shall attend to the giving and serving notices on behalf of the Corporation, and shall have charge of such books and papers as the Board of Directors may direct. He or she shall attend to such correspondence as may be assigned to him or her, and perform all the duties incidental to his or her office.

#### Section 10 - Assistant-Secretaries

During the absence or disability of the Secretary, the Assistant-Secretary, or if there are more than one, the one so designated by the Secretary or by the Executive Director, shall have all the powers and functions of the Secretary.

#### Section 11 - Sureties and Bonds

In case the Board shall so require, any Officer or agent of the Corporation shall execute to the Corporation a bond in such sum and with such surety or sureties as the Board may direct, conditioned upon the faithful performance of his or her duties to the Corporation and including responsibility for negligence and for the accounting for all property, funds or securities of the Corporation which may come into his or her hands.

### **ARTICLE V - CONSTRUCTION**

If there shall be any conflict between the provisions of the Certificate of Incorporation and these By-Laws, the provisions of the Certificate of Incorporation shall govern.; provided, however, that in the case of a conflict between the Certificate of Incorporation and a provision of these By-Laws adopted pursuant to Article VII hereof, the provision of the By-Laws shall govern.

### **ARTICLE VI - FISCAL YEAR**

#### Section 1 - Fiscal Year

The fiscal year of the Corporation shall, until otherwise changed by the Board, be the twelve months ending on June 30<sup>th</sup> of each year.

## **ARTICLE VII - AMENDMENTS**

### **Section 1 - Amendments**

These By-Laws or any provisions hereof may be amended or repealed by the Board by vote of a majority of the entire Board of Directors, unless a greater favorable vote is required by these By-Laws or by law.

### **Section 2 - Notice**

If any By-Law is adopted, amended or repealed by the Board, notice thereof shall be given to all members of the Board within ten (10) days after such action is taken setting forth the changes made.

Adopted as of July 1, 2022

## STATEMENT OF ETHICAL STANDARDS AND CONFLICTS OF INTEREST POLICY

### QUEENS ECONOMIC DEVELOPMENT CORPORATION

#### **I. CONFLICTS OF INTEREST**

##### **A. BACKGROUND**

Directors and Officers of a not-for-profit are responsible for upholding a public trust. We are called to a higher standard of stewardship in order to meet the special privileges that the tax-exempt status allows. Actions of Directors and Officers should meet or exceed these higher standards rather than only minimally satisfy them.

A conflict of interest occurs where an individual's obligation to further the organization's charitable purposes is at odds with his or her own financial interests. For example, a conflict of interest would occur where an officer, director, or trustee votes on a contract between the organization and a business that is owned by the officer, director, or trustee. Conflicts of interest also sometimes arise when setting compensation or benefits for officers or directors. A conflict of interest policy is intended to help ensure that (i) when actual or potential conflicts of interest arise, the organization has a process in place under which the affected individual will advise the governing body about all the relevant facts concerning the situation; (ii) procedures are established under which individuals who have a conflict of interest will be excused from voting on such matters; and (iii) the organization can then proceed (and document its proceedings) in an informed and appropriate fashion.

The Directors and Officers of QUEENS ECONOMIC DEVELOPMENT CORPORATION (hereinafter, the "Corporation") have adopted the following policy, which is designed to avoid conflict between the personal interests of any Officer or Director and the interests of the Corporation. In addition to actual conflicts of interest, Directors and Officers are also obliged to avoid actions that could be perceived or interpreted to be in conflict with the interests of the Corporation. This policy is meant to supplement, not replace, State and Federal laws governing conflicts of interest applicable to not-for-profits. A copy of "Transactions With Interested Persons" (Instructions to Schedule L of IRS Form 990) will be provided upon request.

Prior to his or her initial election and annually thereafter, each Director and Officer will complete and sign the attached Conflict of Interest questionnaire. The Secretary of the Corporation shall provide a copy of all completed questionnaires to the Chairperson of the Board or Chairperson of an authorized committee, and to relevant government agencies if requested.

## B. DEFINITIONS

The following terms shall have the meanings given them in the New York State Not-for-Profit Corporation Law ("NPCL") (as amended by the Not-For-Profit Revitalization Act of 2013): Relative, Related Party, Related Party Transaction, and Key Employee and are listed here for reference purposes only.

"Relative" of an individual means his or her (i) spouse, ancestor, brother and sister (whether whole or half-blood), children (whether natural or adopted), grandchildren, great-grandchildren, and spouses of brothers, sisters, children, grandchildren, and great-grandchildren; or (ii) domestic partner as defined in section twenty-nine hundred ninety-five-a of the public health law.

"Related Party" means (i) any director, officer or key employee of the Corporation or of any affiliate of the Corporation; (ii) any relative of any director, officer or key employee of the Corporation or of any affiliate of the Corporation; or (iii) any entity in which any individual described in clauses (i) and (ii) of this paragraph has a thirty-five percent or greater ownership or beneficial interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest in excess of five percent.

"Related Party Transaction" means any transaction, agreement or any other arrangement in which a Related Party has a financial interest and in which the Corporation or any affiliate of the Corporation is a participant.

"Key Employee" means any current employee who is in a position to exercise substantial influence over the affairs of the Corporation, including any person who has ultimate responsibility for implementing the decisions of the governing body or managing the finances of the organization.

## II. RELATED PARTY TRANSACTIONS

1. Any Director or Officer who may be involved in a Related Party Transaction shall promptly disclose to the Executive Director of the Corporation and/or the Chair of the Audit Committee, the material facts concerning a proposed transaction that might be a Related Party Transaction. The presence of the potential conflict of interest does not automatically void a Related Party Transaction, provided the terms and conditions of this Policy are met.

2. In connection with any possible conflict of interest, the interested person must disclose the existence of the financial interest, and be given the opportunity to disclose all material facts to the Directors and to members of committees with board-delegated powers that are

considering the proposed Related Party Transaction. The Director or Officer will refrain from voting on any such transaction, or attempting to improperly influence any deliberations, or— after a motion made and seconded-- participating in or being present during, deliberations regarding the Related Party Transaction. Notwithstanding the foregoing, the Director or Officer shall be permitted, at the request of the Board or Committee, to answer questions or provide information regarding the Related Party Transaction prior to the commencement of any deliberations or voting.

3. Prior to entering into any Related Party Transaction, the Board, or an authorized Committee thereof, shall take the following steps:
  - a. An interested person may make a presentation at the Board or Committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of and vote upon the Related Party Transaction involving the possible conflict of interest.
  - b. The Chairperson of the Board or Committee, or the Executive director of the Corporation, shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed Related Party Transaction.
  - c. After exercising due diligence, the Board or committee shall determine whether the Corporation can obtain, with reasonable efforts, a more advantageous transaction or arrangement that would not give rise to a conflict of interest.
  - d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or Committee shall determine by a majority vote of the disinterested directors whether the Related Party Transaction is in the Corporation's best interests, and whether it is fair and reasonable. In accord with that determination, the Board or Committee shall make its decision as to whether to enter into the Related Party Transaction or arrangement.
4. Following approval of a Related Party Transaction, the Board or Committee shall take steps, without the substantive involvement of the Related Party, to ensure that the transaction is completed in accordance with the terms disclosed.
5. A written record of any report of possible conflicts of interest and of any adjustments made to avoid possible conflicts of interest, and of any actions or research undertaken pursuant to Sections 3.c and 3.d above, will be inserted and maintained in the Corporation's records, including minutes of any meeting at which the conflict was discussed or voted upon.
6. Examples of circumstances that may constitute a conflict of interest include the following:
  - a. Any transaction, agreement, or other arrangement in which a Related Party has a financial interest and in which the Corporation or any affiliate of the Corporation is a participant.
  - b. Any circumstances under which a Related Party is or expects to be retained as a consultant or contractor by an organization that is doing business or is seeking to

- do business with the Corporation, or whenever a transaction will entail a payment of money or anything of value to a Related Party.
- c. When a Related Party has an interest in an organization that is in competition with a firm seeking to do business with the Corporation, if the Related Party's position gives him or her access to the Corporation's proprietary or other privileged information, which could benefit that organization.
  - d. When a Related Party is also an Officer, Director or Key Employee of a not-for-profit organization that seeks to do business with or have a significant relation with the Corporation, or is engaged in activities which could be said in business contexts to be "in competition with" the programs of the Corporation.
  - e. For the purposes of this Policy, involvement in a Related Party Transaction shall include initiating, making the principle recommendations for, or approving a purchase from or contract with a Related Party; recommending or selecting a vendor or contractor; drafting or negotiating the terms of such a transaction; or authorizing or making payments from Corporation accounts to a Related Party.
7. As an alternative to Section 3 of this Article:
- (a) Notwithstanding anything contained in this Policy to the contrary, a contract or other transaction between the Company and a Related Party or a Key Employee, an Affiliate of a Related Party or a Key Employee, or a Person in which a Related Party or a Key Employee has a substantial financial interest, shall not be void or voidable for such reason alone or because such Related Party or a Key Employee was present at the meeting approving such contract or transaction and its vote counted for such purpose, if the material facts with respect to the Related Party or a Key Employee's interest in such contract or transaction are disclosed in good faith or known to:
    - (i) the Directors entitled to vote thereon, and such Directors approve the contract or transaction by a vote sufficient for such purpose without counting the vote of the interested Related Party or a Key Employee, or
    - (ii) if the vote of the disinterested Directors is insufficient for approval, by unanimous vote of the disinterested Directors.

## **II. GIFTS, FAVORS, AND PAYMENTS BY THE COMPANY**

### **A. GIFTS, FAVORS, AND PAYMENTS TO OTHERS**

Gifts, favors, and payments may be given to others at Company expense, if they meet all of the following criteria:

1. They are consistent with widely accepted business practices;
2. They are of sufficiently limited value and in a form that will not be construed as a bribe or payoff;

3. They are not in violation of applicable law or generally accepted ethical standards; and
4. Public disclosure of the facts will not embarrass the Company.

Payments, commissions, or other compensation to or for the benefit of employees of vendors, suppliers, service providers, consultants, or governmental agencies (or their family members or associates) not required by written contract are contrary to Company policy.

#### **B. GIFTS, FAVORS, ENTERTAINMENT AND PAYMENTS RECEIVED BY COMPANY ASSOCIATES**

1. Directors shall not seek or accept for themselves or others any gifts, favors, entertainment, or payments without a legitimate business purpose, nor shall they seek or accept personal loans (other than conventional loans at market rates from lending institutions) from any persons or business organizations that do or seek to do business with or that compete with the Company.

2. Without violation of this policy, Directors may accept for themselves and members of their families common courtesies widely associated with customary business practices. These include but are not limited to:

- Lunch and/or dinner with customers or suppliers, sometimes including spouses, as long as the invitation involves business, even in a social setting;
- Gifts of small value from vendors such as calendars, pens, pads, etc.;
- Tickets to events (such as sports, arts, etc.) if offered by a supplier or customer and that supplier or customer is represented personally at the event;
- Gifts of perishable items customarily given during holidays such as cookies, nuts, hams, fruit cake, etc.

I have read and understand this Statement of Ethical Standards and Conflicts of Interest Policy for QUEENS ECONOMIC DEVELOPMENT CORPORATION. I agree to report promptly any Conflict of Interest which arises in my conduct of Corporation business and, in all other respects, to comply with the Policy and its procedures.

\_\_\_\_\_  
Signature

Printed Name: \_\_\_\_\_

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

Date Signed: \_\_\_\_\_



**ANNUAL CONFLICT OF INTEREST QUESTIONNAIRE FOR DIRECTORS AND OFFICERS OF QUEENS ECONOMIC DEVELOPMENT CORPORATION.**

The Statement of Ethical Standards and Conflict of Interests Policy for Officers and Directors of QUEENS ECONOMIC DEVELOPMENT CORPORATION includes the following annual Conflict of Interest questionnaire and is applicable to each Director and Officer. The purpose of the Policy is to ensure that decisions about the operations of the Corporation and the use and disposition of its assets are made solely in terms of benefit to the Corporation, and are not influenced by any private profit or other personal benefit to individuals affiliated with the Corporation.

Please check YES or NO for each question below and return the completed questionnaire as soon as possible.

Where answers to questions below request information about interest of members of your family or household, please answer the questions only on the basis of your own knowledge.

<u>QUESTIONS</u>	<u>YES</u>	<u>NO</u>
<p>1. While serving as a Director or Officer have you received compensation, directly or indirectly, FROM any other corporation, partnership or organization doing business with the Corporation, for services rendered?</p> <p>Explain: _____</p>	_____	_____
<p>2. While serving as a Director or Officer have you paid compensation, directly or indirectly, TO any other corporation, partnership or organization doing business with the Corporation, for services rendered?</p> <p>Explain: _____</p>	_____	_____
<p>3. Have you received remuneration for services provided or goods sold to the Corporation? If so, was the remuneration received at fair market value, at cost, or at another discounted value? Please provide the actual dollar value of the transaction.</p> <p>Explain: _____</p>	_____	_____
<p>4. Have you received any benefits, services, or reimbursement of expenses from the Corporation? If so, please provide details and actual dollar value.</p> <p>Explain: _____</p>	_____	_____
<p>5. Have you or any members of your family or household received any gifts (other than those of nominal value), loans or favors from any person or firm doing business with the Corporation or which is a competitor of the Corporation?</p> <p>Explain: _____</p>	_____	_____

**QUESTIONS**

**YES**

**NO**

6. Do you or any member of your family or household have a direct or Indirect interest in any firm that to your knowledge is a supplier or otherwise does business with the Corporation?

\_\_\_

\_\_\_

Explain: \_\_\_\_\_

7. Have you, directly or Indirectly, purchased real estate that you know to be of interest to the Corporation or sold real estate to the Corporation?

\_\_\_

\_\_\_

Explain: \_\_\_\_\_

8. Have you, directly or Indirectly, revealed the Corporation's confidential matters to persons not entitled to know the same, or used the Corporation's confidential information to promote your own interest?

\_\_\_

\_\_\_

Explain: \_\_\_\_\_

9. Do you have any interest or arrangement that may violate the Conflict of Interest policy or that may result in your compromising yourself or the Corporation?

\_\_\_

\_\_\_

Explain: \_\_\_\_\_

10. Except for minor traffic violations, were you ever convicted of any violation of the criminal law of this state?

\_\_\_

\_\_\_

Explain: \_\_\_\_\_

11. In the past 5 years, have you had a professional or other license suspended or terminated?

\_\_\_

\_\_\_

Explain: \_\_\_\_\_

\_\_\_\_\_  
Signature

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

Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_

## **WHISTLEBLOWER POLICY**

Maintaining high standards of conduct and ethics is important to the Queens Economic Development Corporation. All directors, committee members, and staff are encouraged to report fraudulent or dishonest conduct (i.e. to act as a "whistleblower") pursuant to the procedures set forth below.

### **How to Report**

Directors or committee members should report any reasonable concern about fraudulent or dishonest use of the corporation's resources or property to the chair of the Board of Directors or President. Employees should report concerns directly to the Executive Director. The name of the persons in these positions and contact information are attached to this document.

Reports should contain enough information to substantiate the concern and allow an appropriate investigation to begin. Reports may be submitted anonymously. Appropriate action will be taken in response to reports. All reports received will be acted upon in confidence when possible given legal requirements and the need to gather facts, conduct an effective investigation, and take necessary corrective action.

Reasonable care will be taken in dealing with suspected misconduct to avoid baseless allegations, premature notice to persons suspected of misconduct, disclosure of suspected misconduct to persons not involved with the investigation, and violations of a person's rights under the law.

### **Whistleblower Protection**

Queens Economic Development Corporation will use its best efforts to protect whistleblowers against retaliation. Whistleblower complaints will be handled with sensitivity, discretion and confidentiality to the extent allowed by the circumstances and the law. Whistleblowers who believe that they have been retaliated against for reporting an activity, which that person believes to be fraudulent or dishonest, may file a written complaint about such retaliation with the Executive Director or the Chairman of the Board of Director or President. Any complaint of retaliation, including but not limited to, threats of physical harm, loss of job, punitive work assignments, or reduced salary or wages, will be promptly investigated and corrective action taken, where allegations are substantiated. This protection from retaliation is not intended to prohibit managers or supervisors from taking action, including disciplinary action, in the usual scope of their duties based on valid performance-related factors, nor is it intended to preclude disciplinary action against individuals who report baseless allegations.

### **Contact Information**

Contact information for the Executive Director is available on line at [www.queensny.org](http://www.queensny.org) or by calling 718-263-0546. The information for the Chair or President of the Board of Directors is available upon request.

Whistleblower Policy – Contact Information

Board Member – Ben Guttmann, President

Seth Bornstein – Executive Director



## QEDC Committees

### Executive Committee – Ben Guttman, Chair

Members:

Shurn Anderson

Winston Crosswell

Stephen Franklin

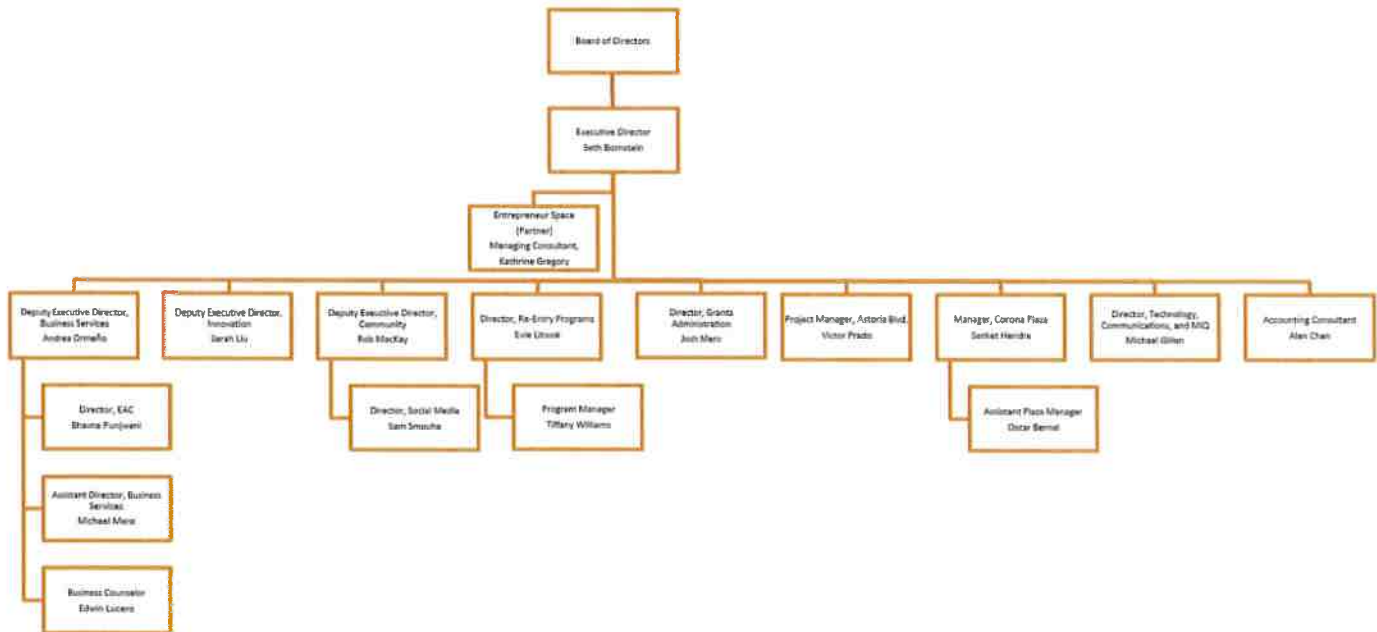
Verdia Noel

Anita Srivastava

### Ad Hoc Committees

Nominations

Finance & Audit Review





## Seth Bornstein



### **Executive Director**

Seth first joined the QEDC in 1979 where he helped coordinate the borough's first commercial revitalization programs which led to the founding of many local development corporations and business improvement districts. He became Executive Director in 2009, and has transformed the organization by significantly increasing the scope of the corporation's activities. Notably this has included the opening of the Entrepreneur Space, a commercial kitchen business incubator in Long Island City; MiQ™ (Made in Queens) that helps local artisans market their products; specialized programs for immigrant, minority and low-income entrepreneurs; and the expansion of the Queens Tourism Council. In addition to being a founding staff member of the QEDC, he served as the Director of Economic Development for the Office of the Queens Borough President for two administrations. Seth is a native New Yorker and is a graduate of The New School/Parsons School of Design. Seth enjoys exploring the neighborhoods of Queens to find the newest places to eat. A competitive winter swimmer, he has the dubious honor of holding world records in taking the longest times to swim the shortest distances in the coldest waters.





## Andrea Ormeño



### **Deputy Executive Director, Business Services**

Andrea Ormeño currently serves as the Women’s Business Center Director and the Director of Business Services at the Queens Economic Development Corporation (QEDC). At this role, her responsibilities center on overseeing individual, group and agency-wide efforts to help female entrepreneurs launch and improve their businesses. As the Director of Business Services, she manages and participates in the administration, and decision making to ensure we deliver top-notch services to our clients and our stakeholders.

Serving over 600 clients, Ormeño’s areas of expertise are on start-up businesses, business development, finance management and grant management. She has become QEDC’s leading expert on permits and licensing, especially working with women and the Hispanic immigrant community.

Andrea is a 2013 graduate of Queens College with a Bachelor’s Degree in Accounting and is a GrowthWheel certified advisor. She can be reached at [aormeno@queensny.org](mailto:aormeno@queensny.org).



## Sarah Liu



### **Deputy Executive Director, Innovation**

Email her at [SLiu@queensny.org](mailto:SLiu@queensny.org)

Sarah leads the Queens Tech and Innovation Challenge at QEDC. Her professional experience has focused on assisting small businesses and early stage tech startups to start and grow. She is skilled in analytical problem solving, program design and management, strategic planning, positioning, financial forecasting, market research, competitive analysis and brand marketing. She has experience working with a variety of startup clients in Consumer Goods & Services, Fashion & E-commerce, B2B Marketplace & Web App. As an immigrant from China, Sarah understands first-hand the challenges and struggles faced by the immigrant entrepreneurs, and she is passionate about supporting and helping them as well as female and minority small business and startup founders to make their dreams come true. Before QEDC, Sarah worked in a marketing and program development role at a startup accelerator in Pittsburgh. She obtained her Master's Degree in public administration from University of Pittsburgh.



## Rob MacKay



### **Deputy Executive Director, Community**

Rob has worked at QEDC since 2011. His responsibilities include writing press releases and brochures, placing stories in media outlets, providing information to the public and news agencies, organizing and promoting events such as Queens Taste and Restaurant Week, and spearheading the Queens Tourism Council—because ***"It's in Queens!"***

A Brooklyn native, Rob fell in love with the diversity, people, restaurants and attractions in Queens almost instantly after moving to Woodside in 1991. He has worked as an editor/reporter for the Times Newsweekly and an English teacher. He also lived in Honduras as a Peace Corps volunteer.

Rob speaks fluent Spanish and loves to meet people. Get in touch at [rmackay@queensny.org](mailto:rmackay@queensny.org), follow [#itsinqueens](#) on Twitter, check out [www.facebook.com/itsinqueens](http://www.facebook.com/itsinqueens), or see pictures at <https://instagram.com/itsinqueens/>.

**QEDC Staff**

Name	Title
Seth Bornstein	Executive Director
Sarah Liu	Deputy Director, Innovation
Rob MacKay	Deputy Director, Community
Andrea Ormeno	Deputy Director, Business
Bhavna Punjwami	Director, EAC
Josh Mero	Director, Grants Management
Michael Gillen	Director, Technology
Michael Mero	Assistant Director, Business
Sam Smouha	Assistant Director, Community
Edwin Lucero	Assistant, Business
Sanket Hendra	Plaza Manager
Oscar Bernal	Assistant Plaza Manager
Victor Prado	Neighborhood Manager
Kathrine Gregory	Manager, Entrepreneur Space
Patricia Richter	Client Services, Entrepreneur Space
Niel Velez	Operations, Entrepreneur Space
Victoria Singer	Administrator, Entrepreneur Space
Evie Litwok	Director, Reentry Programs
Tiffany Williams	Project Manager, Reentry Programs

## **Management's Assessment of Authority's Internal Control Structure and Procedures**

The QEDC is governed by a Board of Directors. The President and officers of the Executive Committee hire and review the Executive Director who in turn hires the staff. The staff is divided into six program departments: Business Services, Community, Innovation/Technology, Neighborhood and Entrepreneur Space in addition to General Administration. Each program department has a Director who reports to the Executive Director. The Administration staff comprised of the Director of Grant Administration and the Consulting Account each report to the Executive Director. All staff are reviewed annually by the Executive Director. The Executive Director is reviewed annually by the Executive Committee.

Funds are administered by the Executive Director and Consulting Accountant. They develop an annual budget comprised for all revenue sources and determine expenditures. The Executive Director and one board have authority to sign checks and contracts.

All bills are sent to the Executive Director for review and then processed by the Consulting Accountant. There is an annual independent audit. In the audit reports provided note that our financials are in accordance with generally accepted accounting principles.

**QEDC Performance Measures, Evaluations, & Status for FY 2024**

	Goal	Actual		
Clients Served	800	1140		
Business Starts	50	105		
Loans/grants	\$1.5M	\$500,000		
Client revenue	\$2.M	\$2,500,000		
Jobs	100	120		
Counseling Sessions	250	380		
Webinars	60	71		

QUEENS ECONOMIC  
DEVELOPMENT CORPORATION

AUDITED  
FINANCIAL STATEMENTS

JUNE 30, 2023

QUEENS ECONOMIC DEVELOPMENT CORPORATION

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Frank Tramontano, Certified Public Accountant

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457 – 80<sup>th</sup> Street  
Brooklyn, N.Y. 11209

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Queens Economic Development Corporation

**Opinion**

I have audited the financial statements of Queens Economic Development Corporation ( a not-for-profit corporation), which comprise the statement of financial position as of June 30, 2023 and the related statements of activity, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. In my opinion, the financial statements present fairly, in all material respects, the financial position of Queens Economic Development Corporation as of June 30, 2023 and the results of its operation and its cash flow for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

I conducted my audit in accordance with auditing standards generally accepted in the United States of America (GAAS). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of Queens Economic Development Corporation and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Queens Economic Development Corporation's ability to continue as a going concern for one year from the date the financial statements are issued.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements. In performing the audit in accordance with GAAS, I

- Exercise profession judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Queens Economic Development Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Queens Economic Development Corporation's ability to continue as a going concern for a reasonable period of time.
- I am required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that I have identified during the audit.

March 25, 2024



QUEENS ECONOMIC DEVELOPMENT CORPORATION  
STATEMENT OF FINANCIAL POSITION  
AS OF JUNE 30, 2023

CURRENT ASSETS	
Cash and cash equivalent	\$ 1,507,316
Due from government agencies – Note 3	876,056
Other Receivables	77,895
Other Assets	<u>14,855</u>
	\$ 2,476,122
TOTAL CURRENT ASSETS <u>\$ 2,476,122</u>	
Leasehold Improvements and Equipment	
Leasehold Improvements	9,070
Equipment and Fixtures	166,217
Less: accumulated depreciation	<u>(95,486)</u>
	79,801
TOTAL ASSETS \$ 2,555,923	
LIABILITIES	
Accounts Payable	\$ 67,692
Securities Payable	57,391
Fiscal Conduit	<u>179,781</u>
	\$ 304,864
TOTAL LIABILITIES <u>\$ 304,864</u>	
NET ASSETS	
Unrestricted	\$ 2,251,059
TOTAL NET ASSETS <u>\$ 2,251,059</u>	
TOTAL LIABILITIES AND NET ASSETS <u>\$ 2,555,923</u>	

See accompanying notes to financial statements.

QUEENS ECONOMIC DEVELOPMENT CORPORATION  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Unrestricted</u>	<u>Total</u>
<u>Public Support and Revenue</u>		
Government grants	\$ 1,774,606	1,774,606
Grants and contributions	743,364	743,364
Program Revenue and Fees – Note 5	444,152	444,152
In-Kind Office Donation	40,000	40,000
Interest and Other Income	<u>27,539</u>	<u>27,539</u>
 Total Public Support and Revenue	 <u>\$ 3,029,661</u>	 <u>3,029,661</u>
<u>Expenses</u>		
<u>Program services</u>		
Business services	1,933,243	1,933,243
Training	386,649	386,649
Neighborhood economic development	<u>257,766</u>	<u>257,766</u>
Total program services	<u>2,577,658</u>	<u>2,577,658</u>
 <u>Support Services</u>		
Administrative and general	323,507	323,507
Fundraising	<u>114,741</u>	<u>114,741</u>
Total support services	<u>438,248</u>	<u>438,248</u>
Total expenses	<u>3,015,906</u>	<u>3,015,906</u>
 Change in net assets	 13,755	 13,755
Net assets beginning of year	<u>2,237,304</u>	<u>2,237,304</u>
Net assets at end of year	<u>\$ 2,251,059</u>	<u>2,251,059</u>

See accompanying notes to financial statements.

QUEENS ECONOMIC DEVELOPMENT CORPORATION  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR YEAR ENDED JUNE 30, 2023

	PROGRAM SERVICES				SUPPORTING SERVICES			Program and Supporting Services
	Business Services	Training	Neighborhood Economic Development	Total	Administrative and general	Fundraising	Total	
Salary	\$ 776,213	155,243	103,495	1,034,951	145,103	47,847	192,950	1,227,901
Payroll taxes and fringes	111,837	22,367	14,912	149,116	20,906	6,894	27,800	176,916
Total Payroll and fringes	<u>888,050</u>	<u>177,610</u>	<u>118,407</u>	<u>1,184,067</u>	<u>166,009</u>	<u>54,741</u>	<u>220,750</u>	<u>1,404,817</u>
Telephone and on-line	16,205	3,241	2,161	21,607	2,401	0	2,401	24,008
Postage and Shipping	532	106	71	709	177	0	177	886
Office Supplies	18,243	3,649	2,432	24,324	1,280	0	1,280	25,604
Rent- E Space/MIQ	168,887	33,777	22,518	225,182	0	0	0	225,182
Equipment Lease and maintenance	73,590	14,718	9,812	98,120	5,164	0	5,164	103,284
Facility Maintenance	48,826	9,765	6,510	65,101	0	0	0	65,101
Staff Development/ Training	746	149	99	994	0	0	0	994
Depreciation	20,569	4,114	2,743	27,426	0	0	0	27,426
Utilities	48,239	9,648	6,432	64,319	0	0	0	64,319
Meetings/Workshops/Events	47,909	9,582	6,388	63,879	0	0	0	63,879
Contract/Consulting	190,954	38,191	25,460	254,605	0	0	0	254,605
Consultant E-Space	44,550	8,910	5,940	59,400	6,600	0	6,600	66,000
Marketing and Printing	70,807	14,162	9,441	94,410	0	0	0	94,410
Printing and Job Ad	0	0	0	0	4,762	0	4,762	4,762
Consultant/Lobbying	0	0	0	0	0	60,000	60,000	60,000
Payroll Service	0	0	0	0	7,129	0	7,129	7,129
Insurance	6,629	1,326	884	8,839	8,839	0	8,839	17,678
Travel	4,147	829	553	5,529	614	0	614	6,143
Accounting/Audit	0	0	0	0	74,000	0	74,000	74,000
Subscription, fees and dues	3,966	793	529	5,288	5,288	0	5,288	10,576
Program Expense (start up)	280,394	56,079	37,386	373,859	0	0	0	373,859
In-Kind Office Donation	0	0	0	0	40,000	0	40,000	40,000
Miscellaneous	0	0	0	0	1,244	0	1,244	1,244
Total	\$ <u>1,933,243</u>	<u>386,649</u>	<u>257,766</u>	<u>2,577,658</u>	<u>323,507</u>	<u>114,741</u>	<u>438,248</u>	<u>3,015,906</u>

See accompanying notes to financial statements.

QUEENS ECONOMIC DEVELOPMENT CORPORATION  
STATEMENT OF CASH FLOWS  
AS OF JUNE 30, 2023

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Increase in net assets	\$ 13,755
Adjustments to reconcile change in net assets to net cash used in operating activities:	
Increase in due from government agencies	(118,038)
Decrease in other receivable	52,769
Decrease in Prepaid expenses	2,073
Increase in Fixed Assets	(4,064)
Increase in accounts payables	23,199
Decrease in Security Payables	(16,600)
Decrease in Salary Payable	(10,765)
Increase in Fiscal Conduit Expenses	179,781
Net cash increased from operations	122,110
 <b>BEGINNING CASH AND CASH EQUIVALENTS</b>	 <b>1,385,206</b>
 <b>ENDING CASH AND CASH EQUIVALENTS</b>	 <b><u>\$ 1,507,316</u></b>

See accompanying notes to financial statements.

QUEENS ECONOMIC DEVELOPMENT CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023

Note 1

Organization

Queens Economic Development Corporation (QEDC) was established in 1976 as a not-for-profit corporation to carry out economic development planning and promote projects and other economic activities for public objectives in Queens County in the State of New York.

QEDC is exempt from federal income tax under Section 501 (c) (3) of the Internal Revenue Code and similar provisions of the State code.

Note 2

Summary of significant accounting policies

The accompanying financial statements have been prepared on the accrual basis of accounting.

Support

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Contributions received and unconditional promises to give are measured at their fair value and are reported as an increase in net assets. QEDC reports gifts of cash and other net assets as restricted support if they are received with donor stipulations that limit the use of donated assets, or if they are designated for future periods. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are transferred to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. QEDC has no restricted assets.

Cash and cash equivalent

Cash and cash equivalent consist of cash held in checking, money market, annuity investments and term deposits. These accounts are maintained at five major financial institutions. Management believes QEDC is not exposed to any significant credit risk on cash and cash equivalent.

Fixed assets

Acquisitions of fixed assets are capitalized and depreciated using the straight-line method over their estimated useful lives.

QUEENS ECONOMIC DEVELOPMENT CORPORATION  
 NOTES TO FINANCIAL STATEMENTS  
 JUNE 30, 2023

Note 2

Summary of significant accounting policies (continued)

Equipment purchased with government-funded grants are charged as expense and included in the statement of activities and functional expenses in accordance with the provisions of grant agreements. Those equipment are properties of the funding agencies and retained by QEDC for the performance of QEDC's program or related activities.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 3

Due from government agencies

As of June 2023, due from government agencies consisted of the following:

NYS Economic Development Corporation	529,625
US Small Business Administration	251,217
NYC – CWE	50,000
NYC Small Business Administration	35,628
NYC Dept. of Youth and Community Development	<u>9,586</u>
Total	\$ <u>876,056</u>

Note 4

Program Revenue

In 2010 QEDC started a new program to spur economic development among cooking entrepreneurs. Operating as a disregarded entity, The Entrepreneur Space provides a professional commercial kitchen for rent on an as needed basis to aspiring caterers, bakers, candy and condiment makers and others. The Incubator also provides business counseling and office space rental. Operating revenue from its operations was \$416,882 in 2023 down almost 25% from 2022.

Note 5

In-kind contributions

Since 1997, QEDC moved into an office space provided by the Queens Borough President's Office. The office space plus maintenance, and utilities were being provided without charge. Total occupancy cost was estimated at \$40,000 per year.

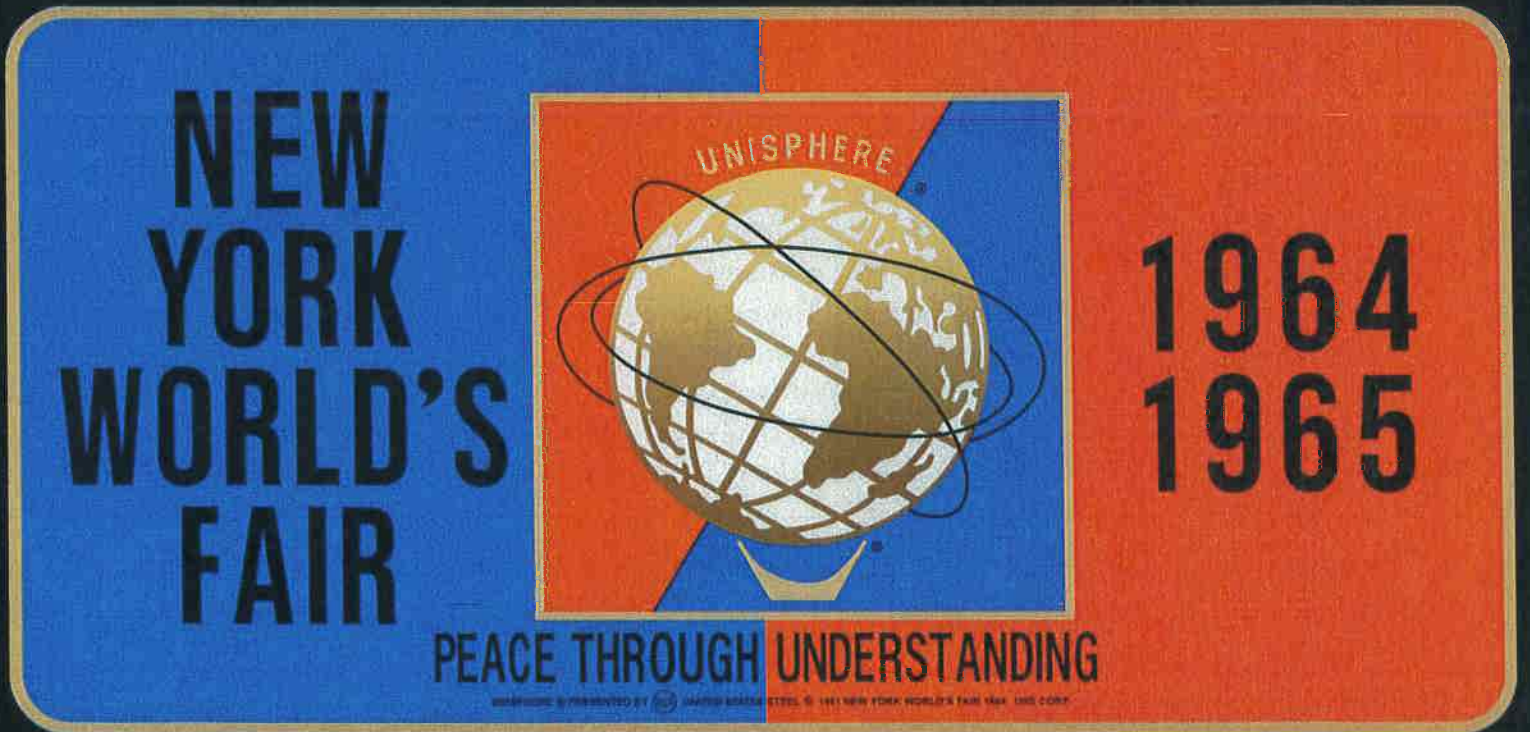


QUEENS ECONOMIC DEVELOPMENT CORPORATION  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023

- Note 6                    Functional allocation of expense  
The costs of providing QEDC services have been summarized on a functional basis in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs.
- Note 7                    Contingencies  
All government grants are subject to audit by funding agencies. No provision has been made for any liabilities which may arise from such audit since the amount, if any, can not be determined at this date. Disallowances or adjustments, if any, will be reflected in the financial statements in the year of settlement.
- Note 8                    Concentration  
QEDC receives funding from various government agencies under contract grant agreements subject to renewal on a year to year basis. For the year ended June 30, 2023 59% of the funding was from such contracts.



**QUEENS ECONOMIC DEVELOPMENT CORPORATION  
2024 ANNUAL REPORT**



**COMMEMORATING THE 60TH  
ANNIVERSARY OF  
THE 1964 WORLD'S FAIR**



## LETTER FROM THE EXECUTIVE DIRECTOR

### 2024 MARKS THE 60TH ANNIVERSARY OF THE 1964

**WORLD'S FAIR.** In addition to the physical transformation of Flushing Meadows Corona Park, it was also a catalyst in the transformation of our borough. It influenced our environment, population, and how our borough was viewed by others – whether they from other parts of the city or other parts of the globe.

Before the computer and internet, expositions were places to learn about the greater world. The concept dated back centuries when travelers would journey to cities to witness new technologies, meet people from other cultures, taste different foods, and realize that -- despite differences -- human beings had a lot in common. The United States has a history of great expositions dating back to the late 19th and early 20th centuries: Chicago, Buffalo, St. Louis, and of course the 1939 one that was also held in Queens. There were fairs after the 1964 World's Fair but some historians think it was the final great international one. By the last quarter of the 20th century, technologies – many that had appeared at the 1964 World's Fair – made physical fairs somewhat obsolete. Who needs to travel thousands of miles when we can just pull out our cell phone, ask a question, and get a response -- verbally and visually -- in a matter of nanoseconds?

In the decades after the 1964 World's Fair, our borough changed -- in positive and negative ways. By the late 1970s, Queens and much of New York City were seen as places to leave -- not worthy of investment. Fortunately, there were those who saw a future, Queens was always a jumble of neighborhoods with a mix of long-time residents and newcomers. They were ones who were -- and still are -- committed to building a positive future for all.

The 1964 World's Fair's theme was "Peace Through Understanding." Today in 2024, we are living in tumultuous times, and many have given up hope that we will never understand each other with so much disparity and inequality. But I believe that working incrementally we can. In this year's annual report, we profile some of the businesses and programs QEDC has worked with in the last year: a yoga studio dedicated to healing; a business that employs immigrant women; a couple that creates natural teas to improve health; and a company that fosters literacy for young people. While these local business may not bring peace to the world, they do bring peace and foster community here in Queens. And that's how it begins.

Sincerely,

**SETH BORNSTEIN**

Executive Director

# QEDC'S PROGRAMS

**BUSINESS COUNSELING** is the core of all our programs. Clients can book appointments with our Advisory Business Consultants and receive individual assistance to help them start or grow their small businesses. Our consultants have backgrounds in planning, finance, marketing, operations, legal issues, social media, and food businesses. The counseling is free with a limit of four sessions per client. All appointments are virtual.

**ENTREPRENEUR ASSISTANCE CENTER** offers hands-on training targeted to new and existing business owners. The primary goal is that participants complete a fully vetted business plan. Those who complete the eight-week, 60-hour program -- offered annually in October -- are automatically entered into the Queens Tech + Innovation Challenge and EAC Alumni Network, which serves as a support system and avenue for business development.

**ENTREPRENEUR SPACE** is a 24/7 commercial kitchen for entry-level food businesses seeking to bring their operations to the next level. Located in Long Island City, it provides legal, reasonably priced facilities to make products while relieving "foodpreneurs" of the burden of high start-up production and rental costs. In addition, the Entrepreneur Space offers access to business counseling, technical assistance, networking opportunities, marketing, and shared office space cubicles.

**HOME IMPROVEMENT CONTRACTOR TRAINING** is an online, three-day course for individuals seeking to obtain NYC Department of Consumer Affairs licenses for their home improvement contractor businesses. The lessons are accompanied by one-on-one advisory services, such as consultations on permits and licensing, business development, procurement, and access to capital.

**M/WBE CERTIFICATION** helps eligible, minority-owned businesses sell products and services to New York City and New York State agencies. Monthly orientation seminars teach how to become certified and offer step-by-step introductions on selling to government agencies.

**MADE IN QUEENS** is a brand and a certification promoting locally made or designed products.

MiQ's mission is to promote makers and help them sell their goods online and at retail locations, especially pop-up markets.

MiQ helps local makers and manufacturers share their stories while growing and flourishing.

**QUEENS TECH + INNOVATION CHALLENGE** is a signature program offered in cooperation with the Queens Borough President's Office. It provides entrepreneurship education, one-on-one start-up assistance, mentoring, and up to \$20,000 in seed funding. The program's mission is to drive innovation through entrepreneurship in the most diverse borough in the world. QEDC believes that inclusion is an economic imperative and entrepreneurship should be open to everyone, regardless of gender, race or birth.

**QUEENS TOURISM COUNCIL** uses the "It's In Queens!" brand to promote attractions in the county through organized efforts by local businesses, cultural institutions, and government agencies. QTC fosters economic opportunities, travel, and tourism by letting visitors and residents know about the great places to visit, eat, play, and stay.

**WOMEN'S BUSINESS CENTER** helps women start and grow businesses and connects them to resources within their communities. WBC focuses on one-on-one counseling, specialized workshops, and networking opportunities which include the Power Networking Series and the Women's History Month Celebration.

**NEIGHBORHOOD DEVELOPMENT** focuses on improving the economy of communities--especially their commercial strips. This year QEDC is working in Greater Astoria to strengthen its many small businesses and market the area to residents and visitors.

Working with many stakeholders, we have taken the lead to help street vendors in Corona Plaza so their businesses are legal, safe, and an asset to the neighborhood. ■



# I AM YOGI STUDIOS

**EARLIER THIS YEAR IN SOUTHEAST QUEENS**, a space at the intersection of healing and community opened its doors for the first time. That place is I Am Yogi Studios, which was born from the vision of founder Felicia “Lisa” Robertson. It focuses on giving Black women a safe space to engage in the healing practice of yoga.

After a successful career in retail and finance, Lisa decided to slow down during her second pregnancy in 2019. Recognizing her limits, she made the difficult decision to put her life on pause for the duration of her pregnancy. Being at home gave Lisa the opportunity to think about her future. She would go on to find something that would change her life in unimaginable ways: yoga.

“Yoga saved my life,” Lisa said, reflecting on her early experiences with the practice. She had begun going to a yoga studio and was struck by how yoga left her feeling better not only physically, but mentally and spiritually. What started as a way to heal and find relief quickly became a passion. Lisa was so passionate about yoga that she underwent training to become an instructor. However, as a Black woman, she felt out of place and uncomfortable practicing in studios dominated by white women. Lisa searched for a Black yoga studio where she could practice comfortably but could not find one. She took it upon herself to

make yoga more accessible to Black people and create a space where Black women like her could come and engage in a new method of healing. This idea would take form as I Am Yogi Studios in early 2020.

The original plan for I Am Yogi Studios was to be a fully virtual yoga studio that would host regular online classes. The virtual classes began in early 2020 -- before the pandemic -- and were initially joined by Lisa’s family and friends. However, once the pandemic began and people were

quarantining at home, the business began to grow. Between the struggles of isolation and racial tension that defined the times, many Black women saw Lisa’s classes as a new way to deal with their problems and regain a sense of community. As the pandemic continued, Lisa began doing more, including hosting virtual speaking events with women entrepreneurs and in-person, pop-up yoga classes at public parks and beaches. By 2022, I Am Yogi Studios was thriving, growing to the point where it was necessary to hire full-time yoga instructors to meet the demand for classes.

After the pandemic, Lisa pivoted away from doing classes online. Amid this shift, Lisa also had to manage her existing business needs, including paying and scheduling staff, managing business finances, marketing her classes, and more. Lisa needed support, and that is when she found QEDC’s Entrepreneurship Assistance Center business training course, a 10-week, hands-on, business-training course for new and existing business owners focused on building fundamental skills and knowledge. As a part of the course, Lisa developed a concrete business plan, gained access to an array of small business resources, and began receiving one-on-one personalized coaching from QEDC staff. With the knowledge she gained from the course, Lisa was able to manage her business more effectively. During the last week of the course, she also secured a lease to open her first yoga studio in South Jamaica.

I Am Yogi Studios serves as a testament to its founder’s unyielding spirit and healing mission. Looking ahead, Lisa envisions the business becoming a pillar for its surrounding community, somewhere anyone who maybe seeking to reinvent herself can go and find a better future. ■

[www.lamyogistudios.com](http://www.lamyogistudios.com).

**“YOGA SAVED MY LIFE,”  
SAID LISA JOHNSON, REFLECTING  
ON HER EARLIER EXPERIENCES  
WITH THE PRACTICE.**



**“MY GRANDPARENTS WERE IMMIGRANTS... SOMEONE GAVE THEM AN OPPORTUNITY... TO PASS ON THE TORCH TO SOMEONE ELSE IS WHAT I AM MOST PROUD OF.”**

goods at Tembo are made using only environmentally friendly and long-lasting materials, and 5 percent of all profits generated by sales support various nonprofit organizations.

Business took off for Tembo NYC during the early stages of the COVID-19 pandemic. Seeing a business opportunity and a chance to help people, Tembo made masks, utilizing a buy-one-donate-one promotion.

Tembo was getting so many orders that Deborah decided to quit her corporate job to work at Tembo full-time.

In late 2022, QEDC reached out through the Made in Queens (MiQ) program and offered Tembo NYC a spot at a JFK Airport holiday market. This opened doors to the world of travel retail -- which would go on to become Tembo's most lucrative market -- and forged important connections that would shape the future of the brand. Tembo products are also sold in major NYC museums, and pop-up markets around the city. “Made in Queens really started my business...it really gave us a boost by connecting us with JFK,” Deborah said. Now, Tembo is thriving, and its story is far from over.

Deborah's journey in starting and running Tembo is one filled with success and achievement, yet the thing she is most proud of is the women who sew for her. “My grandparents were immigrants who started off in the garment industry...someone gave them an opportunity...to pass on the torch to someone else is what I'm most proud of,” she said. Deborah and her work at Tembo stand as a shining example of how art can serve as a catalyst to spark meaningful and positive social change. ■

<https://tembonyc.com/>

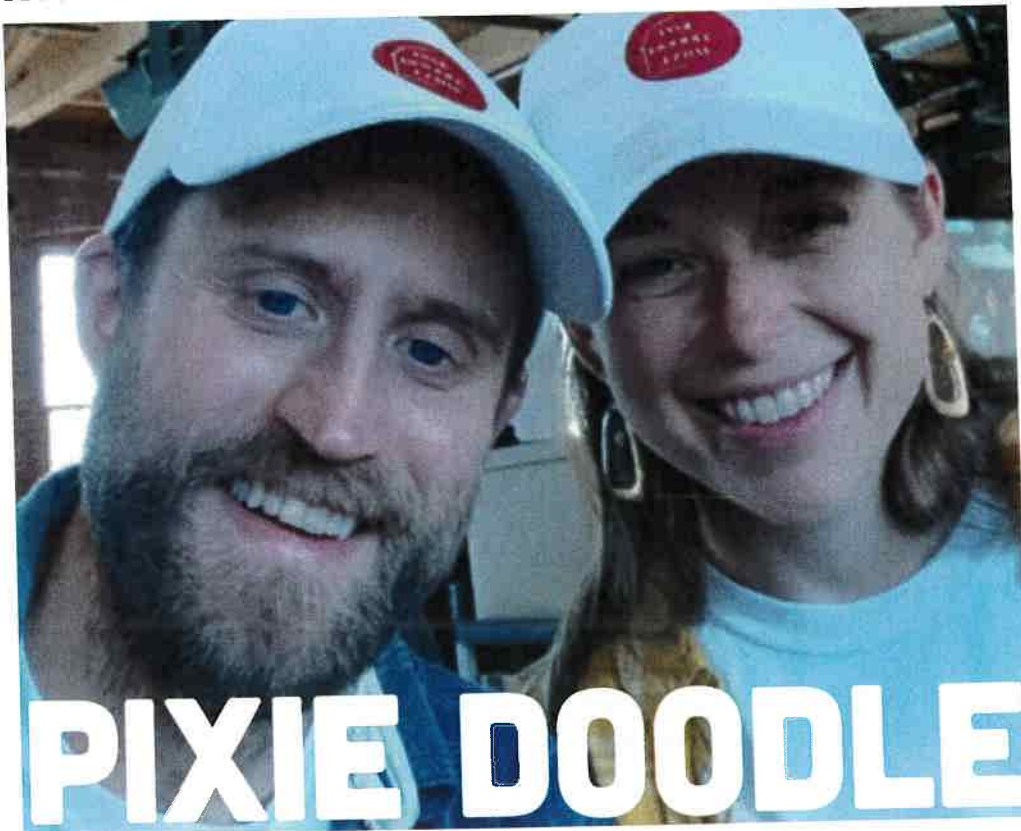
# TEMBO NYC

**AT THE HEART OF TEMBO NYC** beats the captivating story of its founder, Deborah Chusid. Her globetrotting adventures in activism and her inexhaustible creative spirit have come together to stitch the vibrant fabric of Tembo — a testament to her dedication to social impact and artistic expression, and the transformative power of combining the two.

One summer, Deborah's work as an activist took her to Zimbabwe, volunteering with Bhejane Trust, an organization dedicated to bringing water to wildlife and Elephant/Rhino conservation in Zimbabwe's National Parks.

While in Zimbabwe, Deborah was introduced to a women's co-op making woven and hand sewn goods to sell in their community. She learned how the co-op empowered women to participate in the workforce, giving them financial freedom that resulted in the improved wellbeing of their families and community.

Back in New York, Deborah had a successful career in the advertising industry as an Art/Creative Director. Inspired by what she saw in Zimbabwe, Deborah founded Tembo NYC and began working with the Artisan Sewing Co-op in Queens, a co-op consisting of Bengali immigrant women, to produce her fabric totes. As part of their partnership, Deborah ensures that these women earn fair-trade wages and have the opportunity to be creative. All



**THEY'RE NOT SCREENWRITERS**, but Erika Boudreau-Barbee and Joseph Dale Harris are rewriting the script for health and wellness. Unique tea blends and guided healing practices are their main protagonists as they promote multi-cultural, holistic, and natural approaches to healing.

Their blockbuster business, Pixie Doodle Farm, peddles handcrafted, caffeine-free tea consisting of herbs sourced from reputable organic suppliers. The blends are packaged using compostable, reusable, and recycled materials, avoiding all plastics.

Peruse the products online ([Pixiedoodlefarm.com](https://www.pixiedoodlefarm.com)) or in person at pop-up markets.

Erika and Joe are performers with a personal history of using herbalism and wanted to share their passion and knowledge. Launching Pixie Doodle Farm in 2021 was a no-brainer, but they found it difficult to convince investors of the company's value. They never let up though, and business slowly started to grow.

As Pixie Doodle Farm bloomed, Erika and Joe acted on a tip from a performer friend and headed to the Entrepreneur Space, a food-and-business incubator that QEDC administers in Long Island City. The E-Space provides a fully equipped commercial kitchen coupled with counseling, mentorship, and networking opportunities.

Is a Hollywood ending on the horizon? Thanks to the E-Space connection, Erika and Joe began receiving emails about programs and opportunities. One blast informed on the Cultivate Small Business Program that Santander Bank runs in partnership with Babson College. This program provides early-stage food entrepreneurs with business courses and capital grants. It was a turning point for the couple, arming them with priceless knowledge and \$11,000 in grants. The funds helped enabled their expansion into one of the East Coast's largest holiday markets, the Union Square Holiday Market, in December. What a bargain, and now they're headed to a pop-up at JFK Airport, thanks to the E-Space.

It was a good year, and Pixie Doodle Farm is projected to make \$100,000 in revenue in 2024.

Eventually, Erika and Joe want a brick-and-mortar store to sell Pixie Doodle Farm teas and educate the community about herbalism and its benefits. Their journey has been long and full of twists and turns, but their success demonstrates that anything is possible with passion, hard work ... and the E-Space. ■

<https://www.pixiedoodlefarm.com/>

**“AS PIXIE DOODLE FARM BLOOMED, ERIKA AND JOE ACTED ON A TIP FROM A PERFORMER FRIEND AND HEADED TO THE ENTREPRENEUR SPACE.”**

# THE LUXE LIBRARY

**IN A WORLD WHERE CREATIVITY IS OFTEN AN AFTERTHOUGHT,** entrepreneur Delicia B. Davis decided to take a stand. She founded The Luxe Library, a space where people can find healing, personal growth, and empowerment through literature and creative expression. Delicia's work at The Luxe Library is a testament to how self-expression can help others and shows the importance of determination in achieving dreams.

For as long as she could remember, Delicia loved literature. As a young girl, her parents -- who were deeply religious and focused on giving their children the best education -- strictly controlled the content Delicia consumed. Despite these restrictions, the approved books were more than enough to spark Delicia's creative spirit. For Delicia, every book was a magical doorway that took her to worlds beyond her wildest dreams. She quickly fell in love with reading, having many fond memories of reading series such as Nancy Drew and The Boxcar Children. As she grew older, her love for literature grew, and she eventually became inspired to write a series of her own: the Dear Diary book series. These books were about overcoming struggles such as bullying and low self-confidence, which Delicia encountered throughout her life. Writing was meant to be an outlet for Delicia, but she soon realized that her writing helped others heal as well. Her books began to gain recognition, and Delicia was invited to do speaking events at places such as colleges, churches, and afterschool programs. At each event, she saw how sharing her story enabled others to share theirs, starting a chain reaction of healing and self-growth. These experiences led Delicia

**“FOR DELICIA, EVERY BOOK WAS A MAGICAL DOORWAY THAT TOOK HER TO WORLDS BEYOND HER WILDEST DREAMS.”**

to a powerful realization: creating something meaningful from one's personal struggles empowers the creator and others who engage with the work. Armed with this realization, she ventured to create a space where people were encouraged to be creative and express themselves however they wanted.

The Luxe Library wasn't Delicia's first attempt to realize her dream. She struggled for years working in traditional jobs and as an entrepreneur before creating The Luxe Library. Throughout her career, Delicia worked in diverse roles, including being a community outreach coordinator for NYC Parks and a teacher. In each role, she tried to infuse creativity into

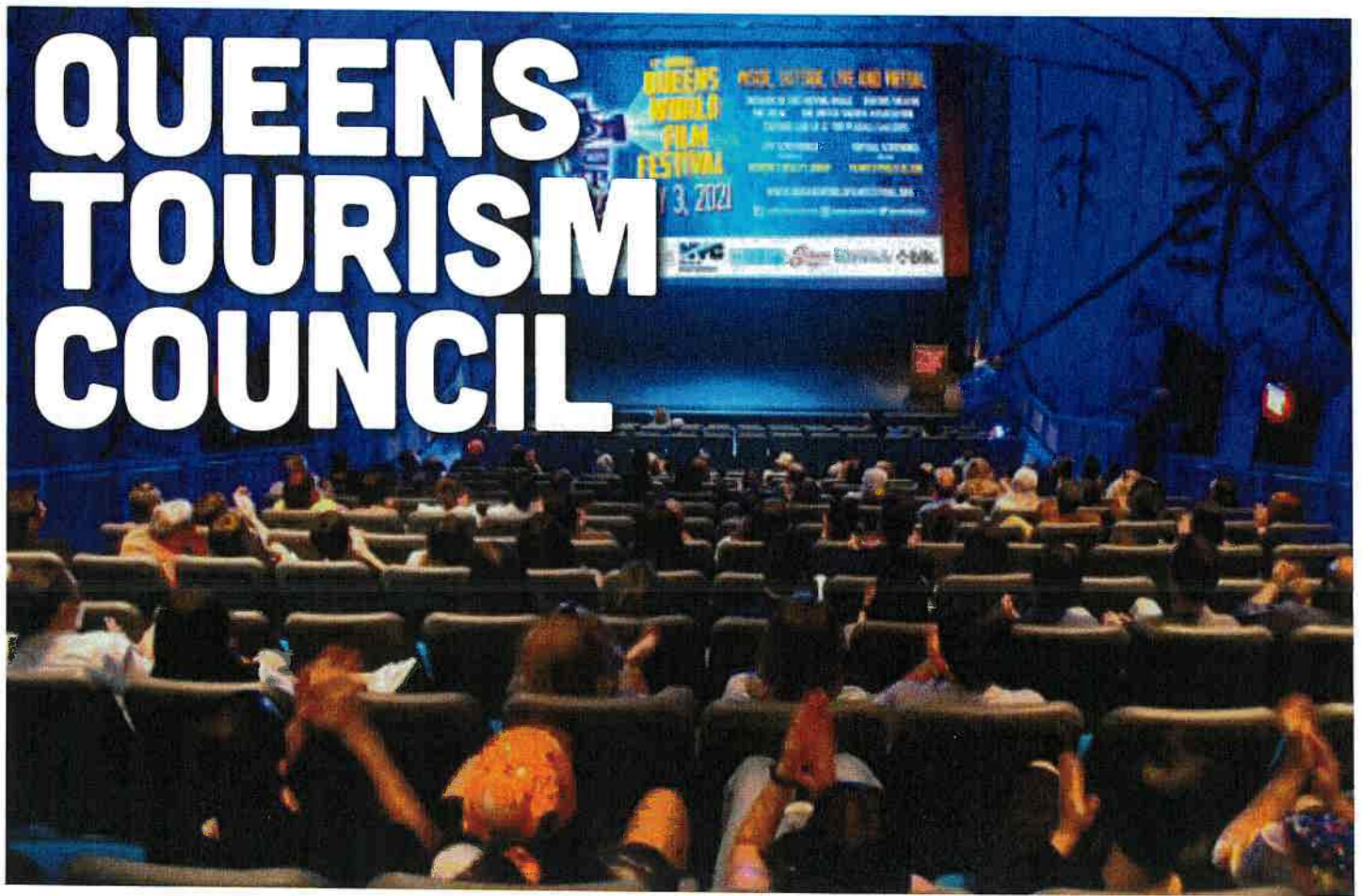
her work, but the persistent challenges and resistance to change she faced led to her departure. Tired of having others get in the way of her dreams, she decided to create her own business, Precise Production Group, in 2008. Precise Production Group was a predecessor to The Luxe Library, and it focused on the performing arts rather than literature. Delicia's tenacity and ongoing connection with QEDC equipped her with the knowledge and ability to persevere, and nearly three years later, she would start a new venture: The Luxe Library.

In 2020 amid the COVID-19 pandemic, The Luxe Library first took form. At the time, Delicia had just left her job as a teacher and had seen firsthand the detrimental impact of virtual learning on children's literary skills as well as the pandemic's adverse effects on their mental health. Seeing the perfect opportunity to achieve her dream, she organized a recurring virtual book club for kids. The club meetings were wildly successful. Hundreds of kids and parents joined from around the world, and Delicia received positive reviews about the work she was doing. This initial success proved to Delicia that there was an unmet demand for her work and prompted her to begin monetizing her club and formalizing it as a business. She continued to run her virtual club meetings until the pandemic lockdowns ended, at which point she pivoted to doing things in person. This transition was difficult as it meant losing some of her global customers and relying entirely on local ones, but Delicia quickly adapted by offering more diverse programs which cater to different age groups and interests. The kids' book club expanded beyond literature and began incorporating other creative activities such as drama and songwriting. Delicia also started the adult club, which focuses on entertainment-based activities for adults, and the entrepreneur's club, which gives business-minded individuals a chance to learn, network, and market their products. The Luxe Library also began selling books and offering various literary and media arts services to help others create and publish their works. Today, The Luxe Library is a fully-fledged multimedia publishing company focused on providing both quality education and meaningful entertainment to people of all ages. ■

<https://theluxelibrary.co/>







# QUEENS TOURISM COUNCIL

**IN MANY WAYS**, the World’s Fairs in 1939 and 1964 were the first tourism draws to Queens. Millions of people from all over the globe came to those fairs. Their legacies gave us some of our most important cultural venues: Queens Museum, Queens Theatre, New York Hall of Science and Queens Zoo – all located in what became Flushing Meadows Corona Park.

Each summer sporting events at Citi Field and USTA attract hundreds of thousands of visitors. But it wasn’t until QEDC reinvigorated the Queens Tourism Council that folks realized there was more to our borough than just the park...a lot more. Starting over three decades ago with former Assemblywoman Marge Markey, other electeds, and those from the public and private sectors, QEDC assembled a team of visionaries who saw the potential of promoting Queens locally, nationally and internationally. In the last 10 years, the Queens Tourism Council has grown to include representatives from cultural institutions, sport and gaming organizations, hotels, restaurants, and businesses improvement organizations. Through public and private funding, we now have the It’s In Queens website, weekly eblasts, and a voice in the greater tourism and visitor community. In addition to coming to our museums and sporting venues, people realize there is a lot more to see and do.

**“IN MANY WAYS, THE WORLD’S FAIRS IN 1939 AND 1964 WERE THE FIRST TOURISM DRAWS TO QUEENS... BUT IT WASN’T UNTIL THE QEDC REINVIGORATED THE QUEENS TOURISM COUNCIL THAT FOLKS REALIZED THERE WAS A LOT MORE TO OUR BOROUGH THAN JUST A PARK.”**

Our immigrant heritage and diversity have made Queens a foodie paradise with restaurants serving cuisines from all over and our neighborhood shopping streets are teeming with activity. All of this provides visitors with an authentic New York City experience they write home about and it has translated into millions of tourism dollars that build our communities and create shops.

**SPOTLIGHT ON THE MOVIES!**

KAUFMAN ASTORIA STUDIOS reopened and expanded the former Paramount Studios in the 1970s. That spurred the development of other studios, including Silvercup Studios and Broadway Stages. Now we have Wildflower and East End Studios opening in the near future. Queens is truly Hollywood East!

Perhaps it’s the presence of these studios that home grown talent has emerged. The Queens Tourism Council helps promote two local film festivals: The Festival of Cinema NYC and the Queens World Film Festival. Together they attract several thousand people, including filmmakers, actors, and enthusiasts from all over. With geographic diversity and genre diversity, there are screenings of hundreds of films and videos in addition to panels, networking events, and of course red carpets! Perhaps Queens will soon be known as Cannes West! ■

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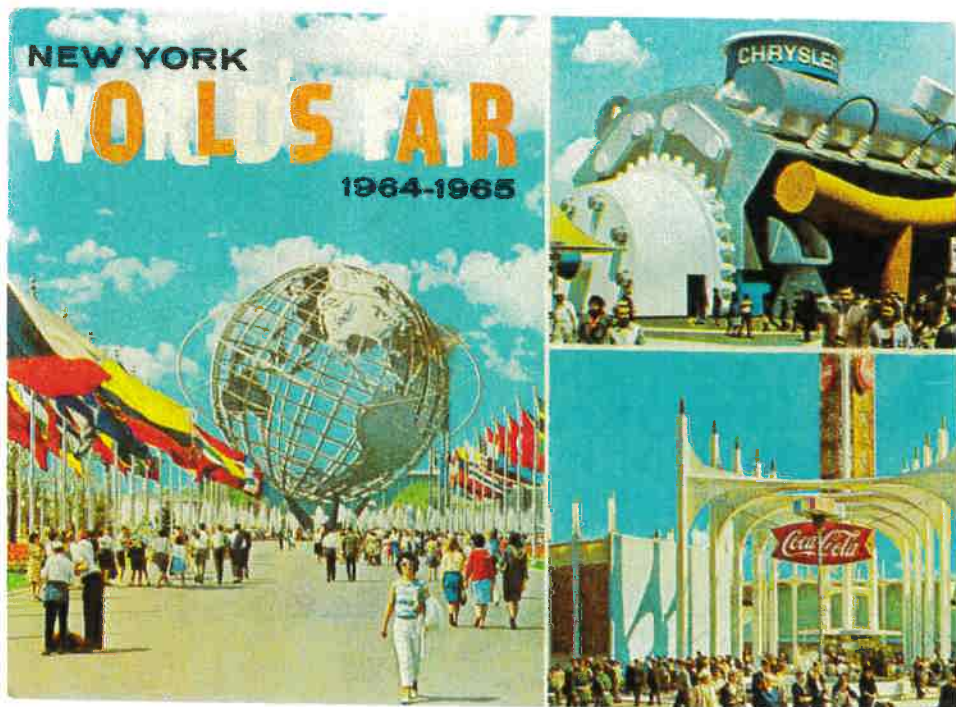
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