

BROOME COUNTY LOCAL DEVELOPMENT CORPORATION
185 Court Street
Binghamton, New York 13901
Friday, January 15, 2016, 1:00 pm

SYNOPSIS OF MEETING

PRESENT: T. Kane, J. Bernardo, D. Marusich, W. Howard, L. Pinker, and J. Stevens

ABSENT: S. Feehan

GUESTS:

Debbie Preston, Broome County Executive
Mr. Solak, City of Binghamton Resident

STAFF: K. McLaughlin, S. Duncan, T. Gray, N. Abbadessa

COUNSEL: J. Meagher

PRESIDING: T. Kane

Mr. Kane called the meeting to order at 1:38 p.m.

ITEM #1. OATH OF OFFICE: Mr. Meagher administered the Oath of Office for the Board of Directors.

MOTION: No motion necessary.

ITEM #2. NOMINATION OF OFFICERS: Mr. Howard nominated Mr. Kane for Chairman, and Mr. Stevens seconded. Mr. Kane then nominated Mr. Howard for Vice Chairman; Mr. Stevens seconded. Mr. Kane nominated Mr. Rounds for Secretary; Mr. Stevens seconded. Mr. Kane nominated Mr. Stevens for Treasurer; Mr. Howard seconded. All were in favor of all nominations.

MOTION: The Board approved all nominations unanimously.

ITEM #3. NOMINATION OF COMMITTEES: Mr. Kane said he would email his committee appointments to the Board.

MOTION: No motion necessary.

ITEM #4. APPROVE MINUTES FOR THE NOVEMBER 13, 2015 BOARD MEETING: Mr. Kane requested approval of the minutes for the November 13, 2015 board meeting.

MOTION: Resolution to approve the November 13, 2015 board meeting minutes. On a MOTION by Mr. Stevens, seconded by Mr. Bernardo, the MOTION CARRIED. Mr. Rounds, Mr. Howard, Ms. Marusich and Mr. Pinker abstained as they were not at the last Board meeting.

ITEM #5. PUBLIC COMMENT: Mr. Solak stated it was a mistake to build the SUNY Broome dorms. He feels it has turned into a public housing project. He said the Agency has bonding capacity that it could use for civic projects. Mr. Solak feels this could be used on the Sewage Treatment Plant. He stated the so called ownership of the plant only benefits the city and the village residents with a lower rate structure.

It does not have any other benefit to it. He said when you take the amount of debt that will appear on the balance sheets of Binghamton and Johnson City it is enormous. Mr. Solak stated the ownership structure of the plant can be fluid and maintained. It can allow for other municipalities to buy in if they would like to be an owner. Mr. Solak is not sure if the preferential rate structure after the debt will hold up. He feels as a resident of Binghamton that he is not assured that bill will be lowered. Mr. Solak said \$350 million dollars is going to destroy the balance sheet of the Village and the City. Mr. Solak suggests Binghamton and Johnson City sit down with all the town supervisors and see if they have any interest in ownership representing the hookups.

MOTION: No motion necessary.

NEW BUSINESS

ITEM #6. 2015 MEETING SCHEDULE: The LDC is scheduled to meet on an as-needed basis.

MOTION: No motion necessary.

ITEM #7. ADJOURNMENT: Mr. Kane requested a motion for adjournment.

MOTION: To adjourn the meeting. On a MOTION by Mr. Stevens, seconded by Mr. Rounds, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 1:47 p.m.