

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
185 Court Street
Binghamton, New York 13901
Wednesday, November 16, 2016, 12:00 pm**

SYNOPSIS OF MEETING

PRESENT: T. Kane, J. Stevens, J. Bernardo, D. Marusich, L. Pinker and R. Bucci

ABSENT: W. Howard, S. Feehan, and J. Rounds

GUESTS: Jim Baumgartner, Broome County Resident
Robert Murphy, City of Binghamton – Economic Development

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

COUNSEL: J. Meagher

PRESIDING: T. Kane

Chairman Kane called the meeting to order at 12:00 p.m.

ITEM #1. APPROVE MINUTES FOR THE OCTOBER 19, 2016 BOARD MEETING: Chairman Kane requested approval of the minutes for the October 19, 2016 Board Meeting. Mr. Stevens pointed out that in resolution #5 the Board cannot approve anything before the motion. Chairman Kane requested that Ms. Abbadessa amend the statement in the minutes.

MOTION: Resolution to approve the amended October 19, 2016 Board Meeting minutes. On a MOTION by Mr. Stevens, seconded by Mr. Bernardo, the MOTION CARRIED.

ITEM #2. PUBLIC COMMENT: None

MOTION: No motion necessary.

ITEM #3. EXECUTIVE DIRECTOR'S REPORT: Mr. McLaughlin and Ms. Duncan attended the NYATEP Fall Conference in Albany to discuss workforce needs and issues in Broome County. Mr. McLaughlin also attended the Solar Farm groundbreaking that was held in October. Ms. Duncan and Mr. McLaughlin met with a young local developer who has been investing in the downtown Binghamton area. This developer has many ideas and has options on other properties. Mr. McLaughlin feels a lot of exciting things are going to happen in downtown Binghamton. The Governance Committee held a meeting to discuss 50 Front Street Associates, LLC's Application for Benefits. The Public Hearing was also held. Mr. McLaughlin attended the Commercial Realtors Association meeting. He said he will start attending these meetings on

a regular basis. Mr. McLaughlin stated one of the approved New York State incentive packages that was given to Dick's Sporting Goods needed to go through a municipality. The Town of Conklin was chosen as the municipality. Mr. McLaughlin thanked Ms. Duncan for helping with the application that was approved by the Town of Conklin's Board. The Agency will administer the grant. Mr. McLaughlin stated the Town of Conklin and The Agency will split the Administration fee. The town was extremely appreciative to The Agency.

MOTION: No motion necessary.

ITEM #4. LOAN FUNDS AVAILABILITY AS OF OCTOBER 31, 2016: Mr. Gray presented the Loan Funds Availability report to the Board. The balances available to lend are \$609,961.53 (STEED) and \$240,138.55 (BDF). No comment was made.

MOTION: No motion necessary.

ITEM #5. APPROVAL OF THE AGENCY'S 2017-2020 STRATEGIC ACTION PLAN: Mr. McLaughlin stated all the changes and suggestions the Board requested were made to the Strategic Plan. Mr. McLaughlin discussed the priorities one by one with the Board.

MOTION: To approve the Agency's 2017-2020 Strategic Action Plan. On a MOTION by Mr. Stevens, seconded by Mr. Pinker. The MOTION CARRIED.

ITEM #6. RESOLUTION AUTHORIZING A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE CONSTRUCTION AND EQUIPPING OF A CERTAIN MIXED-USE RESIDENTIAL AND COMMERCIAL BUILDING FOR 50 FRONT STREET ASSOCIATES, LLC (THE "COMPANY"), INCLUDING A PAYMENT IN LIEU OF TAX AGREEMENT DEVIATING FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT THERETO: Chairman Kane

requested this resolution be held over until the December Board Meeting. He is requesting more information.

MOTION: No motion necessary.

ITEM #7. EXECUTIVE SESSION: TO DISCUSS THE PROPOSED ACQUISITION AND SALE OF REAL PROPERTY FOR THE BCIDA:

MOTION: To convene to Executive Session at 12:10 p.m. On a MOTION by Mr. Bucci, seconded by Ms. Marusich, the MOTION CARRIED UNANIMOUSLY.

ITEM #8. RECONVENE TO PUBLIC SESSION:

MOTION: To reconvene back to public session at 1:00 p.m. On a MOTION by Mr. Stevens, seconded by Ms. Marusich, the MOTION CARRIED UNANIMOUSLY.

ITEM #8. ADJOURNMENT: Chairman Kane requested a motion for adjournment.

MOTION: To adjourn the meeting. On a MOTION by Mr. Stevens, seconded by Mr. Pinker, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 1: 01 p.m.

The next meeting of the BCIDA Board of Directors is scheduled for Wednesday, December 21, 2016 at 12:00 p.m. at the Broome County Public Library, 185 Court Street, Binghamton, NY.