

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING  
185 Court Street  
Binghamton, New York 13901  
Friday, December 11, 2015, 12:00 PM**

**SYNOPSIS OF MEETING**

**PRESENT:** T. Kane, J. Baumgartner, J. Bernardo, J. Davis, R., J. Smith and J. Stevens, W. Howard and J. Rounds

**ABSENT:** R. Nielsen

**GUESTS:**  
Jerry Marinich, Broome County Legislature  
Aaron Martin, Broome County Legislature  
Kim Myers, Broome County Legislature  
Jeff Platsky, Press & Sun Bulletin

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

**COUNSEL:** J. Meagher

**PRESIDING:** T. Kane

Mr. Kane called the meeting to order at 12:05 PM.

**ITEM #1. APPROVE MINUTES FOR THE November 13, 2015 BOARD MEETING:** Mr. Kane requested approval of the minutes for the November 13, 2015 Board Meeting.

**MOTION:** To approve the November 13, 2015 Board Meeting minutes. On a MOTION by Mr. Stevens seconded by Mr. Bernardo, the MOTION CARRIED; Mr. Howard and Mr. Rounds recused themselves from the vote as they were not present at the November 13, 2015 Board Meeting.

**ITEM #2. PUBLIC COMMENT:** None

**MOTION:** No motion necessary.

**ITEM #3. EXECUTIVE DIRECTOR'S REPORT:** Mr. McLaughlin started the discussion. He stated the Southern Tier won the URI and will receive \$500 million dollars over the next 5 years. Mr. McLaughlin said that he, Mr. Kane and Mr. Stenger had a chance to meet with the Governor's office while they were in Albany on Thursday. He stated the Governor will arrive in Binghamton on Sunday. Mr. McLaughlin said plans are moving forward with the Agency's new office building. He had gone to SUNY Broome last week to make a presentation concerning the new office. He stated that it was not necessary because the SUNY Broome

Board approved the leasing of the land to the Agency. Mr. McLaughlin stated that Mr. Gray made a presentation to the Legislators last night about the new office. The Agency is expecting action to take place at the December 17, 2015 meeting. Mr. McLaughlin said he had preliminary conversations with Delta Engineering. He would like to find out what other agencies would join the IDA at the One Stop Facility. He would like to develop a space diagram for the new building. Mr. McLaughlin stated 50 Front Street has been completed. Mr. Meagher confirmed that the contract has been signed. Mr. McLaughlin and staff had a tour with Senator Akshar. They took him to Samscreen, ADEC and The Center. He feels the meeting was well received. Mr. Smith would like to acknowledge the staff for the impressive work they all did on the URI and the CFA. The Chairman of the Board offered a few remarks concerning the region being chosen for the \$500 million dollar URI grant; a brief discussion followed.

**MOTION:** No motion necessary.

**ITEM #4. LOAN FUNDS AVAILABILITY AS OF November 30, 2015:** Mr. Gray presented the Loan Funds Availability report to the Board. The balances available to lend are \$336,049.08 (STEED) and \$165,559.01 (BDF). There were no questions or comments.

**MOTION:** No motion necessary.

**ITEM #5. RESOLUTION AUTHORIZING A CERTAIN LEASE/LEASEBACK TRANSACTION TO FACILITATE THE FINANCING OF THE RENOVATION AND EQUIPPING OF AN EXISTING 131,774 SQUARE FOOT, 148 UNIT APARTMENT TOWER LOCATED IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK, TO BE USED SUBJECT TO A SECTION 8 HOUSING ASSISTANCE PROGRAM CONTRACT COVERING 147 OF THE 148 UNITS (THE "FACILITY"), APPOINTING POLYMAR HOUSING SPE, LLC AND WE'LL DO IT LIVE SPE, LLC (COLLECTIVELY, THE "COMPANY") AS THE AGENT(S) FOR THE PURPOSE OF THE RENOVATION, EQUIPPING, AND LEASING OF THE FACILITY AND AUTHORIZING THE EXECUTION AND DELIVERY OF A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT") DEVIATING FROM THE BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY'S UNIFORM TAX EXEMPT POLICY AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT THERETO:** Mr. McLaughlin started the discussion by stating that this project was introduced last month to the Board. This is a request from a local development group and the city of Binghamton to extend the PILOT. They will need this extension to meet the requirements of the HUD program. Mr. McLaughlin said a Public Hearing was held last week in regard to this project and no one from the public attended. He stated if this extension is not approved the rents will have to increase and the residents will not be able to afford the housing. Mr. McLaughlin highly recommends this project.

**MOTION:** To Approve the Certain Lease/Leaseback Transaction to Facilitate the Financing of the Renovation and Equipping of an Existing 131,774 Square Foot, 148 Unit Apartment Tower Located in the

City of Binghamton, Broome County, New York, to be Used Subject to a Section 8 Housing Assistance Program Contract Covering 147 of the 148 Units (the "Facility"), Appointing Polymar Housing SPE, LLC and We'll Do It Live SPE, LLC (Collectively, The "Company") as the Agent(s) for the Purpose of the Renovation, Equipping, and Leasing of the Facility and Authorizing the Execution and Delivery of a Payment-In-Lieu-Of-Tax Agreement ("PILOT") Deviating from the Broome County Industrial Development Agency's Uniform Tax Exempt Policy and Authorizing the Execution and Delivery of Certain Documents with Respect Thereto. On a MOTION by Mr. Stevens, seconded by Mr. Howard, the MOTION CARRIED UNANIMOUSLY.

**ITEM #6. RESOLUTION TO ACCEPT THE AMENDED AGENCY LABOR POLICY:** Mr. McLaughlin stated the Governance Committee, especially Mr. Baumgartner, had spent a lot of time on the Labor Policy. There has been additional discussion pertaining to this issue. Mr. McLaughlin felt that since the three members of the Governance Committee were not reappointed to the Board this resolution should take place today. He would like the Board to consider the amended Labor Policy. Mr. Rounds had a few comments and concerns. He would like to possibly add to the first paragraph "and their employees" also on the third page where it lists "the following organizations must be solicited", to strike the names. Mr. McLaughlin asked the Board if they feel this policy reaches everyone that it should. Mr. Rounds stated yes.

**MOTION:** To accept the amended Labor Policy with changes as presented by Mr. Rounds. On a MOTION by Mr. Stevens, seconded by Mr. Davis, the MOTION CARRIED UNANIMOUSLY.

**ITEM #7. EXECUTIVE SESSION:** Mr. Kane asked for a motion to enter Executive Session to discuss the acquisition/sale of real property and personnel matters for the BCIDA.

**MOTION:** To convene to Executive Session at 12:20 PM. On a MOTION by Mr. Davis, seconded by Mr. Stevens, the MOTION CARRIED UNANIMOUSLY.

**ITEM #8. RECONVENE TO PUBLIC SESSION:** Mr. Kane asked for a motion to reconvene to public session.

**MOTION:** To reconvene to public session at 12:50 PM. On a MOTION by Mr. Stevens, seconded by Mr. Davis, the MOTION CARRIED UNANIMOUSLY.

**ITEM #9. RESOLUTION TO APPROVE EXECUTIVE DIRECTOR, KEVIN MCLAUGHLIN'S CONTRACT:** Mr. Kane stated that the Board received a copy of Mr. McLaughlin's contract. He would like to move forward with the contract.

**MOTION:** To approve the contract and authorize the execution by the Chairman of the contract as amended. On a MOTION by Mr. Davis, seconded by Mr. Bernardo, the MOTION CARRIED UNANIMOUSLY. Mr. McLaughlin wanted to personally thank Mr. Smith, Mr. Davis and Mr. Baumgartner for all their hard work and dedication.

**ITEM #10. ADJOURNMENT:** Mr. Kane requested a motion for adjournment.

**MOTION:** To adjourn the meeting. On a MOTION by Mr. Stevens, seconded by Mr. Davis, the MOTION

CARRIED UNANIMOUSLY, and the meeting was adjourned at 12:52.

The next meeting of the BCIDA Board of Directors is scheduled for January 15, 2015 at 12:00 PM at the Broome County Public Library, 185 Court Street, Binghamton, NY.