

BROOME COUNTY LOCAL DEVELOPMENT CORPORATION
Audit and Finance Committee Meeting
185 Court Street
Binghamton, New York 13901
Friday, April 10, 2015, 1:00 pm

PRESENT: John Stevens, Jim Rounds, Jim Baumgartner

ABSENT: None

GUESTS: John Solak

STAFF: K. McLaughlin, T. Gray

PRESIDING: John Stevens

ITEM #1. Chairman Stevens called the meeting to order at 11:36 AM.

ITEM #2. PUBLIC COMMENT: Mr. Solak stated that he did not understand why this transaction was being handled in the BCLDC. He also stated that since the existing transaction was being closed out of the BCIDA and transferred to the LDC, with the pilot remaining in place, he felt that a new public hearing was required.

MOTION: No motion necessary.

ITEM #3. Consideration of the adoption of the resolution authorizing the issuance by the BCLDC of its Continuing Care Retirement Community Revenue Refunding Bonds, series 2015, Good Shepherd Village at Endwell, Inc...: A brief discussion followed concerning the fact that this transaction was essentially a refinance of the existing debt which would, in effect, make Good Shepherd Village stronger financially.

MOTION: Mr. Rounds made a motion to recommend to the full board that it approve this resolution at its next board meeting; seconded by Mr. Baumgartner, the motion carried unanimously.

ITEM #4. ADJOURNMENT: Mr. Stevens requested a motion for adjournment.

MOTION: To adjourn the meeting. On a MOTION by Baumgartner, seconded by Mr. Rounds, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 11:45 AM.