

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
185 Court Street
Binghamton, New York 13901
Friday, December 12, 2014, 12:00 pm**

SYNOPSIS OF MEETING

PRESENT: J. Davis, J. Garnar, W. Howard, T. Kane, R. Keibel, R. Nielsen, J. Rounds and J. Stevens

ABSENT: None

GUESTS: Jerry Marinich, Broome County Legislative Chairman
Aaron Martin, Broome County Legislative Clerk
Elaine Miller, Broome County Planning Department
Emmanuel Priest, Office of Senator Thomas Libous
Mark Whalen, Broome County Legislator
Scott Colton, Carpenters Local 277

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

COUNSEL: J. Meagher

PRESIDING: T. Kane

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

ITEM #1. APPROVE MINUTES FOR THE NOVEMBER 14, 2014 BOARD MEETING: Mr. Kane requested approval of the minutes for the November 14, 2014 Board Meeting. Mr. Stevens asked for clarification of Mr. John Solak's comment during the public comment section of the November meeting. Mr. Nielsen stated that it was health insurance rather than life insurance that was discussed during the Executive Report. He also pointed out that his name had been misspelled.

MOTION: Resolution to approve the November 14, 2014 Board Meeting minutes with revisions. On a **MOTION** by Mr. Howard, seconded by Mr. Nielsen, the **MOTION CARRIED**. Mr. Rounds abstained as he was absent from the November meeting.

ITEM #2. PUBLIC COMMENT: Mr. Marinich thanked the Board for its service over the past two years. He felt the IDA has accomplished a lot, and he looks forward to the next two years.

MOTION: No motion necessary.

ITEM #3. EXECUTIVE DIRECTOR'S REPORT: Mr. McLaughlin said the Board and staff attended a retreat yesterday where they reviewed the accomplishments of 2014 and goals for 2015, in accordance with the strategic plan. There will be a public meeting in the Village of Endicott on December 29th regarding the Skye View Heights project. Mr. McLaughlin would like to have a Governance Committee meeting to

review the application for benefits for that project. The staff is wrapping up the transition to NBT Bank. Paperwork for the staff to join NYSHIP for health insurance has been completed. The next step will be paperwork for the NYS retirement system. Mr. McLaughlin said the Southern Tier and specifically the Land Bank were awarded the highest amount in the most recent round of REDC awards. There is a possibility of something happening with the old library in the next year since BCC received a REDC award. Mr. Stevens thanked Ms. Duncan for all her work with the Land Bank and 50 Front Street.

MOTION: No motion necessary.

ITEM #4. LOAN FUNDS AVAILABILITY AS OF NOVEMBER 30, 2014: Mr. Gray presented the Loan Funds Availability report to the Board. The balances available to lend are \$101,476.43 (STEED) and \$473,043.41 (BDF). Mr. Gray said Sonostics, a company that started at Binghamton University, has fallen behind on payments. The IDA has recently received four payments and expect three more in the next 30 days to bring them current.

MOTION: No motion necessary.

ITEM #5. A REQUEST FROM STEED BORROWER, THE MARATHON BOAT GROUP INC., FOR FOUR MONTHS OF INTEREST ONLY PAYMENTS FROM JANUARY 1, 2015 THROUGH APRIL 2015: Mr. Gray explained that this has become an annual request from Marathon Boat as their business is seasonal. This time though, the loan committee has advised adding the principal to the balance of the loan and recasting a higher principal and interest payment for the borrower rather than extending the term of the loan. Mr. Kane asked if this was approved by the loan committee, and Mr. Gray said yes, unanimously.

MOTION: On a MOTION by Mr. Howard, seconded by Mr. Nielsen, the MOTION CARRIED UNANIMOUSLY.

ITEM #6. RESOLUTION TO APPROVE A CONTRACT WITH NATIONAL DEVELOPMENT COUNCIL FOR THE GROW AMERICA FUND: Mr. McLaughlin said the Board approved going forward with the NDC for the Grow America Fund at the previous Board meeting. Mr. Meagher has reviewed the contract. Mr. McLaughlin hopes to have an additional \$2 Million available for lending, in addition to existing loan funds, and he looks forward to bringing in NDC's expertise. Mr. Nielsen requested detailed monthly reporting on the funds, as is done with STEED and BDF funds. There was discussion on loan fund reporting and investment per job created. Mr. Stevens, Mr. McLaughlin and Mr. Gray will meet to review and discuss this further.

MOTION: On a MOTION by Mr. Stevens, seconded by Mr. Howard, the MOTION CARRIED UNANIMOUSLY.

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

MOTION: To convene to Executive Session at 12:45 pm. On a MOTION by Mr. Nielsen, seconded by Mr. Garnar, the MOTION CARRIED UNANIMOUSLY.

ITEM #8. RECONVENE TO PUBLIC SESSION:

MOTION: To reconvene back to public session at 1:00 pm. On a MOTION by Mr. Stevens, seconded by Mr. Davis, the MOTION CARRIED UNANIMOUSLY.

ITEM #9. ADJOURNMENT: Mr. Kane requested a motion for adjournment.

MOTION: To adjourn the meeting. On a MOTION by Mr. Howard, seconded by Mr. Stevens, 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 January 9, 2015 at 12:00 p.m. at the Broome County Public Library, 185 Court Street, Binghamton, NY.