

**BROOME COUNTY LOCAL DEVELOPMENT CORPORATION
BOARD MEETING
FIVE South College Drive, Suite 201
The Agency Conference Room, 2nd floor
Binghamton, New York 13905
Wednesday, February 20, 2019, 12:45 p.m.**

SYNOPSIS OF MEETING

PRESENT: J. Bernardo, W. Howard, J. Stevens, D. Crocker, J. Peduto, B. Rose, J. Mirabito and C. Sacco

ABSENT: R. Bucci

GUESTS: Brian Haynes, Haynes NY
Tom Spicer, IBEW
Jeff Platsky, Press & Sun Bulletin
Kevin McManus, Broome County Executive's Office
Peter Hoffman, Hue
Camilla Hoffman, Hue
Ben Giordano, FreshySites
Tim Burford, FreshySites
Kelsey Moore, FreshySites

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

COUNSEL: J. Meagher

PRESIDING: J. Bernardo

The meeting was called to order at 1:01 p.m.

ITEM #1. OATH OF OFFICE: Attorney Meagher administered the Oath of Office to Mr. Crocker.

MOTION: No motion necessary.

ITEM #2: APPROVE MINUTES FOR THE JANUARY 15, 2019 BOARD MEETING: Chairman Bernardo requested approval of the minutes from the January 15, 2019 Board Meeting.

MOTION: To approve the January 15, 2019 Board Meeting minutes. On a MOTION by Mr. Stevens, seconded by Ms. Sacco, the MOTION CARRIED.

ITEM #3. PUBLIC COMMENT: No public comment.

ITEM #4. RESOLUTION TO APPROVE THE READOPTION OF THE PROPERTY ACQUISITION GUIDELINES, PROPERTY DISPOSITION GUIDELINES, INTERNAL CONTROLS AND ACCOUNTABILITY POLICY, INVESTMENT AND DEPOSIT POLICY AND PURCHASING POLICY WITH NO CHANGES: Mr. Gray stated the LDC Audit & Finance Committee met shortly before this meeting and reviewed the policies and procedures in the Bylaws and are recommending those policies and procedures remain unchanged. Chairman Bernardo asked if there were questions or comments of Mr. Gray; hearing none, requested a motion. **MOTION:** To approve the Readoption of the Property Acquisition Guidelines, Property Disposition Guidelines, Internal Controls and Accountability Policy, Investment and Deposit Policy and Purchasing Policy with No Changes. On a MOTION by Mr. Rose, seconded by Mr. Crocker, the MOTION CARRIED UNANIMOUSLY.

ITEM #5. RESOLUTION AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY OF THE BROOME COUNTY LOCAL DEVELOPMENT CORPORATION'S TAX-EXEMPT REVENUE BONDS (UNITED HEALTH SERVICES HOSPITALS, INC. PROJECT) SERIES 2019, IN ONE OR MORE SERIES AND IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$50,000,000.00 AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS: Mr. McLaughlin stated this is the final resolution for this project; the Inducement Resolution was passed by this Board at last month's meeting. The LDC held a TEFRA Public Hearing, according to federal law. All the documents are now in place. The LDC expects to have a dry closing around February 27, 2019 and have the finalized project funded on February 28, 2019. This is the first time the LDC has dealt with, and done bonds with, United Health Services Hospitals, Inc. (UHS). The process has been very smooth. Attorney Meagher has done a great job along, with Chris Andreucci, the LDC's bond counsel out of Harris Beach. Mr. McLaughlin requested the Board's approval to close this deal for UHS. Chairman Bernardo stated well-done, and asked for questions or comments from the Board; hearing none, requested a motion.

MOTION: To Authorize the Issuance, Execution, Sale and Delivery of the Broome County Local Development Corporation's Tax-Exempt Revenue Bonds (United Health Services Hospitals, Inc. Project) Series 2019, in One or More Series and in an Aggregate Principal Amount not to Exceed \$50,000,000.00 and the Execution and Delivery of Related Documents. On a MOTION by Mr. Peduto, seconded by Mr. Howard, the MOTION CARRIED UNANIMOUSLY.

ITEM #6. ADJOURNMENT: Chairman Bernardo requested a motion for adjournment.

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

CARRIED UNANIMOUSLY, and the meeting was adjourned at 1:04 p.m.

The next scheduled meeting of the BCLDC is to be determined.