

THE AGENCY

B R O O M E C O U N T Y I D A / L D C

BROOME COUNTY LOCAL DEVELOPMENT CORPORATION
October 16, 2019 • 12:30 p.m. • The Agency Conference Room
FIVE South College Drive, Suite 201, 2nd Floor
Binghamton, New York 13905

AGENDA

1. Call to Order J. Bernardo
 2. Approve Minutes – March 20, 2019 Board Meeting J. Bernardo
 3. Public Comment J. Bernardo
- New Business**
4. 2020 LDC Budget S. Duncan
- Old Business**
5. Adjournment J. Bernardo

**BROOME COUNTY LOCAL DEVELOPMENT CORPORATION
BOARD MEETING
FIVE South College Drive, Suite 201
The Agency Conference Room, 2nd floor
Binghamton, New York 13905
Wednesday, March 20, 2019, 12:30 p.m.**

SYNOPSIS OF MEETING

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

ABSENT: None

GUESTS: None

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

COUNSEL: J. Meagher

PRESIDING: J. Bernardo

The meeting was called to order at 12:59 p.m.

ITEM #1: APPROVE MINUTES FOR THE FEBRUARY 20, 2019 BOARD MEETING: Chairman Bernardo asked if there were comments or changes to the minutes of the February 20, 2019 Board Meeting.

MOTION: To Approve the February 20, 2019 Board Meeting Minutes. On a MOTION by Mr. Stevens, seconded by Mr. Howard, the MOTION CARRIED.

ITEM #2. PUBLIC COMMENT: No public comment.

ITEM #3. RESOLUTION TO APPROVE THE 2018 AUDIT OF THE BROOME COUNTY LOCAL DEVELOPMENT CORPORATION, CONDUCTED BY INSERTO & CO., CPA'S LLP: Mr. Stevens stated the Finance Committee moved to approve the December 31, 2018 Audit, as presented.

MOTION: To approve the 2018 Audit of the Broome County Local Development Corporation, Conducted by Insero & Co., CPA's LLP. On a MOTION by Mr. Stevens, seconded by Mr. Mirabito, the MOTION CARRIED UNANIMOUSLY.

ITEM #4. RESOLUTION TO APPROVE ADDITIONS, CORRECTIONS AND/OR AMENDMENTS TO THE BCLDC

BYLAWS: Mr. Bucci stated this was presented to the Governance Committee with a recommendation to move to the full Board.

MOTION: To Approve Additions, Corrections and/or Amendments to the BCLDC Bylaws. On a MOTION by Mr. Bucci, seconded by Mr. Howard, the MOTION CARRIED UNANIMOUSLY.

ITEM #5. RESOLUTION TO APPROVE THE READOPTION OF THE CODE OF ETHICS, DEFENSE AND INDEMNIFICATION POLICY, WHISTLE BLOWER PROTECTION POLICY, COMPENSATION REIMBURSEMENT POLICY AND TRAVEL POLICY WITH NO CHANGES: Mr. Bucci stated this was presented to the Governance Committee with a recommendation to move to the full Board.

MOTION: To Approve the Readoption of the Code of Ethics, Defense and Indemnification Policy, Whistle Blower Protection Policy, Compensation Reimbursement Policy and Travel Policy with no Changes. On a MOTION by Mr. Bucci, seconded by Mr. Stevens, the MOTION CARRIED UNANIMOUSLY.

ITEM #6. RESOLUTION TO APPROVE 2018 MISSION & MEASUREMENT REPORT: Mr. Bucci stated this was presented to the Governance Committee with a recommendation to move to the full Board.

MOTION: To Approve 2018 Mission & Measurement Report. On a MOTION by Mr. Bucci, seconded by Mr. Rose, the MOTION CARRIED UNANIMOUSLY.

ITEM #7. RESOLUTION TO APPROVE SUMMARY RESULTS OF CONFIDENTIAL EVALUATION OF BOARD PERFORMANCE: Mr. Bucci stated this was presented to the Governance Committee with a recommendation to move to the full Board.

MOTION: To Approve Summary Results of Confidential Evaluation of Board Performance. On a MOTION by Mr. Bucci, seconded by Mr. Stevens, the MOTION CARRIED UNANIMOUSLY.

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

MOTION: To adjourn the meeting. On a MOTION by Mr. Bucci, seconded by Mr. Crocker, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 1:02 p.m.

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

**BROOME COUNTY LOCAL DEVELOPMENT CORPORATION
PROPOSED BUDGET 2020**

LDC OPERATING BUDGET

Beginning Fund Balance	Projected 1/1/2020 \$ 133,316.73	\$ 160,584.05	
INCOME	PROPOSED BUDGET 2020	APPROVED BUDGET 2019	PROJECTED YEAR END 2019
Good Shepherd Fairview Home	\$ 23,675.00	\$ 23,675.00	\$ 23,675.00
Miscellaneous Income	\$ -	\$ -	\$ 151,500.00
Transfer From Fund Balance	\$ 14,325.00	\$ -	\$ -
Total Income	\$ 38,000.00	\$ 23,675.00	\$ 175,175.00
EXPENSE			
Audit	\$ 5,000.00	\$ 5,000.00	\$ 2,500.00
BCIDA Admin Fee	\$ 1,000.00	\$ 4,000.00	\$ 500.00
Insurance		\$ -	\$ -
Legal	\$ 2,000.00	\$ 2,500.00	\$ 1,000.00
Marketing	\$ 30,000.00	\$ 30,000.00	\$ 37,858.27
Total Expense	\$ 38,000.00	\$ 41,500.00	\$ 41,858.27
Net Year-End Fund Balance	\$ 118,991.73	\$ 142,759.05	\$ 133,316.73

GOOD LIFE BUDGET

INCOME	PROPOSED BUDGET 2020	APPROVED BUDGET 2019	PROJECTED YEAR END 2019
NYSEG	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00
Broome County	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00
Investors	\$ -	\$ 25,000.00	\$ 15,425.00
Total Income	\$ 125,000.00	\$ 150,000.00	\$ 140,425.00
EXPENSE			
Production	\$ -	\$ 10,000.00	\$ 14,337.50
Advertising	\$ 65,000.00	\$ 65,000.00	\$ 60,473.39
Print Collateral	\$ 10,000.00	\$ 10,000.00	\$ 3,100.00
Professional Services	\$ 4,000.00	\$ 15,000.00	\$ 21,531.25
Marketing/ Community Sponsorships	\$ 46,000.00	\$ 50,000.00	\$ 56,371.72
Total Expense	\$ 125,000.00	\$ 150,000.00	\$ 155,813.86