

**BROOME COUNTY LOCAL DEVELOPMENT CORPORATION**  
**BOARD MEETING**  
**FIVE South College Drive, Suite 201**  
**The Agency Conference Room, 2<sup>nd</sup> floor**  
**Binghamton, New York 13905**  
**Wednesday, February 19, 2020, 12:30 p.m.**

**SYNOPSIS OF MEETING**

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

**ABSENT:** W. Howard, R. Bucci

**GUESTS:** Jeff Platsky, Press & Sun Bulletin  
Joseph Moody, Town of Union  
Brian Haynes, Great Eastern Hemp  
Mayor Greg Deemie, Village of Johnson City  
Aaron Martin, Broome County Legislature  
Kyle Davis, Chamber of Commerce  
Bob Joseph, WNBF  
Jay Smith, UHS  
Rick Borschuk, UHS  
Jessica Kisluk, Fox 40

**STAFF:** S. Duncan, T. Gray, N. Abbadessa, C. Hornbeck, B. O'Bryan, T. Ryan and A. Williamson

**COUNSEL:** J. Meagher

**PRESIDING:** J. Bernardo

The meeting was called to order at 1:36 p.m.

**ITEM #1. APPROVE MINUTES FOR THE JANUARY 15, 2020 BOARD MEETING:** Chairman Bernardo asked if Board members had any comments or questions regarding the January 15, 2020 Board meeting; hearing none, requested a motion to accept those minutes.

**MOTION:** To approve the January 15, 2020 Board Meeting minutes. On a MOTION by Mr. Crocker, seconded by Mr. Stevens, the MOTION CARRIED.

**ITEM #2. PUBLIC COMMENT:** No public comment.

**ITEM #3. EXECUTIVE SESSION: DISCUSSION OF REAL PROPERTY:** None.

**ITEM #4 RESOLUTION OF THE BROOME COUNTY LOCAL DEVELOPMENT CORPORATION (i) TAKING OFFICIAL ACTION TOWARD THE ISSUANCE OF UP TO \$295,000,000 PRINCIPAL AMOUNT OF REVENUE BONDS FOR THE PURPOSE OF FINANCING A CERTAIN PROJECT FOR THE BENEFIT OF UNITED HEALTH SERVICES HOSPITALS, INC. (ii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE ISSUER WITH RESPECT TO SUCH PROJECT; AND (iii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO SUCH FINANCING AND THE UNDERTAKING OF SUCH PROJECT.** Ms. Duncan stated that Agency staff, Attorney Joseph Meagher and Attorney Chris Andreucci have been engaged with Mr. Jay Smith and Mr. Rick Borschuck of United Health Services, Inc. (UHS), regarding UHS' application for the issuance of tax-exempt bonds up to \$295,000,000. The project, located on the Wilson Campus in Johnson City, includes construction and relocation of a new and state-of-the-art emergency room for improved patient care, MRI Lab, new medical surgical patient unit with private rooms, and a minimum three floors for shelf space for anticipated growth. A new helipad will be constructed on top of the building and will reduce transport time for patients. Total square footage of the new facility is approximately 183,375 sf; total project cost as outlined in the application for the construction project is estimated at \$132,000,000. Acceptance of UHS' application will enable The Agency to authorize a required TEFRA Hearing in March 2020. UHS is seeking \$121,600,000 in bonds for the construction project; the remainder (\$10.5 million) is required equity into the project by the applicant. In addition, UHS is determining whether to proceed with refinancing of existing debt through this bond issuance, including bonds previously issued by BCLDC for the EPIC Software project, as well as other outstanding debt. A list of outstanding debt will be provided with required notice on the TEFRA Hearing. UHS applied to the NYS Department of Health for a Certificate of Need (CON), which was received February 6, 2020. UHS' intent is to do a public offering on the bond sometime in April 2020. The transformation of the UHS Campus at Wilson Hospital will complement the hundreds of millions of dollars of investment by Binghamton University toward the development of the Johnson City Health and Cultural District. The project is located in a state-designated Innovation District (idistrict) and a federally-designated Opportunity Zone. The project will improve the physical landscape in a critical area of Johnson City and serve as a catalyst for new development along Main Street. As Broome County's largest employer, UHS makes up a substantial share of the region's largest employment sector. This project is critical in maintaining patient access to care and retaining and attracting new highly qualified professionals. The staff strongly recommends the Board accept this application and authorize a TEFRA Hearing. Chairman Bernardo asked if there are questions of either Ms. Duncan, Mr. Smith or Mr. Borschuck of UHS, who are in attendance. Mr. Crocker asked if the application would be revised to reflect the use of local labor, which Ms. Duncan confirmed, stating LeChase will be used. Hearing no other comments, Chairman

Bernardo requested a motion.

**MOTION:** To Approve a Resolution of the Broome County Local Development Corporation (i) Taking Official Action Toward the Issuance of up to \$295,000,000 Principal Amount of Revenue Bonds for the Purpose of Financing a Project for the Benefit of United Health Services Hospitals, Inc. (ii) Describing the Forms of Financial Assistance Being Contemplated by the Issuer with Respect to Such Project; and (iii) Authorizing a Public Hearing with Respect to Such Financing and the Undertaking of Such Project. On a MOTION by Mr. Stevens, seconded by Mr. Peduto, the MOTION CARRIED UNANIMOUSLY.

**ITEM #5 RESOLUTION TO APPROVE THE READOPTION OF THE BCLDC BYLAWS AND POLICIES: 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 ABO requires that the BCLDC annually review the Bylaws and Policies and Procedures. The staff has done so and requests the Board accept those documents with no changes. Chairman Bernardo asked if there are any questions of Mr. Gray; hearing none, requested a motion.

**MOTION:** To approve the Readoption of the BCLDC Bylaws and Policies: 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. Crocker, seconded by Mr. Mirabito, the MOTION CARRIED UNANIMOUSLY.

**ITEM #6: RESOLUTION TO APPROVE SUMMARY RESULTS OF CONFIDENTIAL EVALUATION OF BOARD PERFORMANCE:** Chairman Bernardo stated he would make the same comment as with the IDA Board evaluation results, as they are identical. Chairman Bernardo asked if there were any additional questions or comments; hearing none requested a motion.

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

**ITEM #7. ADJOURNMENT:** Chairman Bernardo asked if there is any other business to cover; hearing none, requested a motion to adjourn.

**MOTION:** To adjourn the meeting. On a MOTION by Mr. Stevens, seconded by Mr. Crocker, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 1:44 p.m.

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