

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOVERNANCE COMMITTEE
March 18, 2020 – 11:30 AM
The Agency Conference Room, 2nd Floor
FIVE South College Drive, Suite 201
Binghamton, NY 13905**

PRESENT: B. Rose, D. Crocker, W. Howard and J. Bernardo

VIA TELECONFERENCE: R. Bucci, J. Peduto, C. Sacco and J. Stevens

GUESTS: None

ABSENT: None

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

PRESIDING: R. Bucci

AGENDA ITEM 1: Chairman Bucci called the meeting to order at 11:30 a.m.

AGENDA ITEM 2: Accept the February 19, 2020 Governance Committee meeting minutes: Chairman Bucci asked for acceptance of the February 19, 2020 Committee meeting minutes; hearing no additions or corrections, the minutes are accepted.

MOTION: No motion necessary.

AGENDA ITEM 3: Public Comment: None.

AGENDA ITEM 4: Review/Discussion/Recommendation to Accept an Application from 159 Washington Holdings, LLC, for a Sale/Leaseback or a Lease/Leaseback Transaction to Facilitate the Renovation of 159 Washington Street, City of Binghamton, Broome County, NY, Including a Payment In Lieu of Tax Agreement and a Sales Tax Exemption in an Amount not to Exceed \$50,000.00. Ms. Duncan stated local developer, Mr. Josh Bishop, has acquired the former Ellis Brothers building. Mr. Bishop plans to convert that approximately 20,000 square foot building into apartments geared toward young professionals. It is a historic building; the front façade will be preserved in accordance with local CAUD and State Historic Preservation guidelines. The total

project investment is just shy of \$1.6 million. Mr. Bishop is seeking a 10-year standard PILOT agreement, anticipating job creation of three full-time positions. Mr. Bishop has consulted with the City on the project. Chairman Bucci asked how many apartments; Ms. Duncan replied 27 one and two-bedroom apartments, with targeted monthly rent upwards from \$900.00. A brief discussion followed.

MOTION: Mr. Peduto moved the Motion to Recommend the Resolution to the full Board for approval, seconded by Mr. Rose; the MOTION CARRIED (3 to 1 - Ms. Sacco abstained).

AGENDA ITEM 5: Review/Discussion/Recommendation to Approve an Increase in the Sales and Use Tax Exemption for 1435-1439 Marchuska, LLC (408 Commerce Road) in an amount of \$35,920.00 from \$800,000.00 to \$1,249,000.00, Through and Including August 21, 2020. Ms. Duncan stated last year the Board approved a Sales Tax Exemption for Mr. Justin Marchuska when he purchased 408 Commerce Road in the Town of Vestal. As a result of the Village of Endicott not supporting the required zoning change in Endwell, Mr. Marchuska is moving his offices to this building, as part of this project. Mr. Marchuska is seeking this increase in sales tax exemption, to complete this project. Following a short question and answer period, Chairman Bucci asked for a motion.

MOTION: Mr. Rose moved the Motion to Recommend the Resolution to the full Board for approval, seconded by Ms. Sacco; the MOTION CARRIED.

AGENDA ITEM 6: Review/Discussion/Recommendation to Approve a Revision to The Agency's Uniform Tax Exemption Policy (UTEPP), as Set Forth in Exhibit "A," Attached Hereto. Ms. Duncan stated a red-lined copy of The Agency's UTEPP was included in the committee's packet. The staff added language as a result of the Board's discussion last month regarding purchases of tax-exempt facilities becoming taxable entities and related time-frames. Chairman Bucci asked if there were any questions. A lengthy discussion followed.

MOTION: Mr. Peduto moved the Motion to Recommend the Resolution to the full Board for Approval as outlined, seconded by Mr. Rose; the MOTION CARRIED.

AGENDA ITEM 7: Review/Discussion/Recommendation to Accept an Amendment to the Regulatory Agreement for Century Sunrise. Ms. Duncan stated this is nothing more than a standard compliance agreement between the New York State Housing Finance Agency and the

project owner, outlining median income levels related to residential housing units. An extended discourse followed. Ms. Duncan stated it would be her recommendation to move this matter to the regular Board in order to get complete information from Attorney Meagher, since this has been handled by counsel for the parties. Chairman Bucci stated the committee will move the discussion to the full Board meeting.

MOTION: None.

AGENDA ITEM 8: Review/Discussion/Recommendation to Approve the Readoption of The Code of Ethics Policy, the Defense and Indemnification Policy, the Whistle-Blower Protection Policy, the Compensation, Reimbursement and Attendance Policy and the Travel Policy with No Changes. Mr. Gray stated annually, the ABO requires that policies and procedures are reviewed and recommended for approval with or without changes. The staff has reviewed these policies and is recommending the committee accept and recommend them to the full Board with no changes.

MOTION: On a MOTION by Mr. Rose, seconded by Mr. Peduto, the MOTION CARRIED.

AGENDA ITEM 9: Review/Discussion/Recommendation of the 2019 Mission and Measurement Report. Mr. Gray stated this is another requirement of the ABO; this statement of performance looks to what The Agency accomplished in 2019 along with projected goals for 2020. The goals are directly tied to the Strategic Plan that was first brought into place six years ago. The staff is requesting the committee recommend this to the full Board. Chairman Bucci asked if there were any questions; hearing none, requested a motion.

MOTION: On a MOTION by Mr. Rose, seconded by Ms. Sacco, the MOTION CARRIED.

AGENDA ITEM 8: Adjournment: Chairman Bucci asked for a Motion to Adjourn.

MOTION: On a MOTION by Ms. Sacco; seconded by Mr. Rose, the MOTION CARRIED and the meeting was adjourned at 12:05 p.m.

The next meeting of The Agency Governance Committee is to be determined.