

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

IDA Board Meeting Transcript

Held telephonically, August 19, 2020, commencing at
12:02 p.m. Adjourned at 1:30 p.m.

[See attendees at end of Transcript.]

REPORTED BY:

Carrie Hornbeck, Executive Assistant

Broome County Industrial Development Agency

Chairman Bernardo: Okay. We have a full Board with us.

Ms. Duncan: We do.

Chairman Bernardo: Okay. I would like to call to order the meeting of the Broome County Industrial Development Agency of August 19th, 2020. Referencing the transcript from our July 15th Board meeting, are there any comments, questions, changes, suggested edits? If not, I look for a motion to approve those -- or accept those.

Mr. Rose: I'll move. Rose.

Chairman Bernardo: Thank you, Brian. Is there a second?

Mr. Peduto: Jim Peduto.

Chairman Bernardo: Thank you, Jim. All those in favor, say I.

Unknown: [I -- in unison.]

Chairman Bernardo: Anyone opposed? Motion carried.

We come to the part of our agenda where we have a Public Comment section. Anybody wishing to speak on any matter concerning the Industrial Development Agency, please state your name and address

for the record. Going once, and twice. We'll call the Public Comment section to a close.

Executive Director's Report. Stacey.

Ms. Duncan: Yes. Thank you, John. A few things I wanted to just update the Board on. We have a lot going on. So, I do apologize -- I -- the Chamber phone rings from time-to-time up here. So, the UHS Bond closing. Last month -- it seems like last month was a year ago -- but we did -- the Board -- the LDC approved that Bond issuance and just to update you, we are in the process of receiving all of the closing documents. Once this got started, it went very quickly -- which -- all the parties involved, I want to relay to the Board -- we are very appreciative of the Board's support and very appreciative of what a seamless process it was to work through the LDC, which I hopefully -- will set us up for future Bond issuance with UHS and others. Harris Beach, who serves as our Bond counsel does a fabulous job. Joe and I and Chris Andreucci -- we are still doing some weekly calls. The Bond offering went out at a total of just over \$257 million in Bond issuance. It's a public offering. Sorry. I do see my computer is freezing. So, yeah, so we will be closing that process in the

next few weeks. [Inaudible] documents [inaudible]
Joe, for me to sign.

Our Site Inventory Analysis. That was one of the processes approved by the Board through some funds we set aside from our Investment Income. We are working with Elan Planning and Consulting on that -- and it is advancing nicely. I do apologize. I keep freezing here. That's advancing nicely. [Inaudible.] Just a reminder, Phase 1 is a master list of properties. It's not a lot of great detail -- it's sort of the first look at what key buildings and land do we want to identify as the priority sites throughout Broome County. The initial focus has been centered around the City of Binghamton, [inaudible] Johnson City and Endicott -- but as well, we're looking in Conklin, Kirkwood, Windsor and Whitney Point. We should have -- we did send a mass email and communication out to all of our municipal town supervisors, mayors, county legislators -- to let them know they may be contacted, and, also to encourage them to offer input on sites that they might be -- important in their communities. And, so, we anticipate that over the next couple of weeks, our master list will be refined to some of those priority

sites. We will have that list to the Board sometime -
- we anticipate sometime in October timeframe -- the
presentation by Elan -- and that's the first phase.
So, from there, we would determine -- do any of these
sites need any of the following Phase 1 Review, Phase
2 Review -- how important do we see these, as
development sites. So, that's moving along well.

The Southern Tier Regional Economic
Development Council (STREDEC) process is beginning
again. Actually, the first full council meeting is
taking place right now. What they are doing --
because the process of competitive grant funding has
been on pause -- and I anticipate will be for at least
the next year -- is they are asking the regions to
create - similarly, a Regional Recovery Strategy. So,
in that capacity, I serve as Co-Chair of the Advanced
Manufacturing Workgroup and, sort of, a defacto third
Co-Chair for the Greater Binghamton Innovation
EcoSystem Workgroup and, not unlike New York State,
they are giving us about three and a half to four
weeks to get this completed. So, there will be a
series of meetings throughout the region to identify
key priorities for the Regional Council.

We are continuing to provide some professional development opportunities for staff. Brendan and Amy are participating virtually in the EDC's -- Economic Development Council's Economic Development 101. It's a great primer course -- I think we've all been through it. I know Natalie, Carrie and myself have all been through that. Brendan and Amy are doing that currently, virtually. It's a little different than in person, but it's a great opportunity to learn some of the fundamentals of the work we are doing on a day-to-day.

Closings. I've signed documents for 159 Washington Street. We are just waiting -- I think, on the return documents from them. Joe is working on paperwork to close . . .

Attorney Meagher: I spoke with Lillian this morning and she just got back from vacation and said she'll get her -- we've given them -- her -- all the documents. She'll get them back to us in the next few days.

Ms. Duncan: Okay -- and Joe is working on documents similarly, for the Lupo's expansion -- the new facility and expansion in Endicott. And, I did want to apprise the Board of an email that Joe

received and forwarded to me just this week from the counsel for Ideal. They had received last week firm commitment -- a firm commitment from HUD -- which was part of their requirements -- they had yet to receive that -- so, they can receive all of their final Department of Health approvals. So, that was a very important step for them -- they received that. The next step is [inaudible] with UHS and I think, they will then receive their final approvals from DOH. We don't have a complete timeline, but it is advancing. So, I don't know if there is [sic] any questions on any of those closings.

And, then, finally, I just wanted to update the Board -- we did have -- and John Stevens and I spoke recently -- we did have a maturity -- a security mature -- about 203,000. We had had a balance in our transition account of about 14,000. What we've done is taken that balance, plus the 203, and purchased a new security -- a U.S. Treasury Note -- that I think is a short-term -- John -- 2021 that will mature, correct?

Mr. Stevens: Correct. January.

Ms. Duncan: Okay. So, that's all I have for my report. If there's [sic] any questions, I will be happy to take them.

Mr. Stevens: I just piggy-back on that last comment. In my conversations with Brad, at NBT -- what they are going to do, going forward, is check that transition account about every two weeks and move money into something that's coming due short-term -- and then, it won't build up, like it's been building up.

Chairman Bernardo: Thank you, John. Does anybody have any questions for Stacey? Stacey, thank you.

Ms. Duncan: Um-hmm.

Chairman Bernardo: You've all had a chance to review the Internal Financial Report? Are there any questions relative to that?

Mr. Stevens: I have one. What's happening with 265 Industrial Park?

Ms. Duncan: Well, as far as our agreement goes, that's still in place through the end of the year. I have more -- some more details I can provide in Executive Session.

Mr. Stevens: Okay.

Chairman Bernardo: Thank you, Stacey.

Relative to -- Stacey and I talked about this yesterday -- the expense -- there is [sic] some expense variances that, sort of, stick out. Other than our very high legal fees -- no offense, Joe, just kidding.

[Laughs.]

Attorney Meagher: They are not high enough!

[Laughs.]

Chairman Bernardo: Is Theresa on the call with us?

Ms. Duncan: John, Theresa -- and I apologize -- I neglected to tell you yesterday when we spoke -- I briefly forgot -- she is on vacation this week and I did ask [her] to come on -- but I did -- I can address those . . .

Chairman Bernardo: Please.

Ms. Duncan: And, if there -- if I go through them -- the ones that we spoke of -- a few things to note: you will notice a variance -- if we stay under the income line -- ADEC mortgage -- I just wanted to remind the Board -- they did take us up on a deferment during COVID. So, a 90-day -- they are back and paying, as are all of our loan -- most all of our

loan clients. So, that's why you will see a variance in the amount of income we typically do receive from ADEC. But they are back in the monthly payment cycle -- and additionally, just a side note -- they also did pay-off the loan that they had with us. Tom, I don't recall the number -- I want to say it was around \$114,000.00. Please correct me if I am wrong.

Mr. Gray: One hundred and fourteen thousand and change, Stacey. It was for the second mortgage that we financed on the building in the corporate park.

Ms. Duncan: Let's see. The other variance under the expense line on salaries -- what we approved -- the 2020 budget -- we approved it based on the revised organizational chart with new positions and salaries we approved prior to this year. The one thing we did not anticipate, actually, was bringing Theresa Ryan back on, at full-time. So, that was not budgeted in 2020 -- as part of the 2020 budget. If you notice in our professional services line, we are significantly under that -- you know we had accommodated for her -- if you recall, we brought her on as -- at a professional service contract -- given, I think, her experience with accounting -- and given

the needs of the organization moving forward, and we felt it was -- and at the time, her interest in coming on full-time -- we had made that decision to bring her back on. So, that does show -- that is why the variance shows on the salaries line. And, then, lastly, the insurance. John had a question on insurance. If you look under expenses, section B, you will see that we do show a variance on that. I spoke with Tom today. Tom will -- deals with Pat Regan on all our insurance -- essentially, that expense was accounted for under our building expenses. So, section D, you will see a variance of about \$5,200.00. We had usually put that under there -- under our building expense. It has been moved into our overall insurance line item, so it's almost a wash. There is a variance of about, I think, what, \$2,000.00, there. Tom, I have that all correct, based on our conversation this morning. So, it's not quite a wash, but that's why that line creates it that way -- if you have any questions on that. John, was that all of the questions you had?

Chairman Bernardo: That was it. Thank you. Any other questions for Stacey? If not, we'll move on to Loan Activity. Tom.

Mr. Gray: The only addition -- and it's sort of, in addition to what Stacey had just indicated -- the 288,000 in the BDF fund will increase by the \$114,000.00 pay-off -- again, offsets the amount that Stacey contributed to the NY Forward Loan Program that Bob Sweet operates. So, we essentially back-filled that hundred and picked up fourteen thousand.

Chairman Bernardo: Good return. [Laughs.] Any questions for Tom on Loan Activity? Okay. Moving on to resolutions.

Resolution Approving a \$100,000.00 Emergency Loan Request from Odyssey Semiconductor Technologies, Inc. from the STEED Loan Fund Program as Set Forth in the Commitment Letter Attached Hereto as Exhibit "A."
Tom.

Mr. Gray: This is a [sic] Emergency Loan that we partnered with Tompkins County Area Development, in Ithaca, as well as STREDEC in Corning, to provide financing to Odyssey Semiconductor to purchase equipment, that they had been using at Cornell University -- can no longer have access to it. This is a partnership with those two other organizations to provide that equipment, so that those

folks can retain the current 13 jobs they have and create 16 in the next three years.

Chairman Bernardo: Sounds like a great deal. Are there any questions for Tom on this particular resolution? This did not go through Governance, correct?

Mr. Gray: Correct.

Chairman Bernardo: Is there a motion?

Mr. Howard: I make the motion. That's Wayne.

Chairman Bernardo: Thank you, Wayne. Is there a second?

Mr. Stevens: I'll make it. John.

Chairman Bernardo: Thank you, John. All those in favor, say I.

Unknown: [I -- in unison.]

Chairman Bernardo: Any opposed? Motion carried.

Resolution Approving a \$10,000.00 Loan Request from Marshall McMurry D/B/A Bernice Brews from the STEED Loan Fund Program as Set Forth in the Commitment Letter Attached Hereto as Exhibit "A."
Tom.

Mr. Gray: Yeah, and just a point of clarification -- the loans don't go through Governance, but they do go through John's loan committee prior to me submitting them to the Board. So, the loan committee has approved both these loans. The loan to Marshall McMurray has to do with a coffee shop on Washington Avenue in Endicott. Mr. Marshall purchased that building back in 2018 -- used his own money to renovate it and has had some up and downs, in terms of having to open and close it. Thought he was well on track, when COVID hit. So, he is asking for \$10,000.00 to assist him with some operating costs, so that he can reopen full-time, and become a productive business on Washington Avenue in Endicott. So, the loan committee and I are both recommending approval of that request.

Chairman Bernardo: Any questions for Tom on this particular resolution? Is there a motion?

Mr. Stevens: I'll move to approve. John.

Chairman Bernardo: Thank you, John. Is there a second?

Mr. Mirabito: Second. Joe, second.

Chairman Bernardo: Thank you, Joe. All those in favor, say I.

Unknown: [I -- in unison.]

Chairman Bernardo: Any opposed? Motion carried.

Mr. Gray: Thank you.

Ms. Duncan: John?

Chairman Bernardo: Thank you, Tom.

Resolution Accepting . . .

Ms. Duncan: John. May I interrupt? I'm sorry, John. Just while we are on the topic of the loans, I just wanted to point out we -- for the Board -- in the packet, we did provide you a list of the activity with regard to our loan program, and many thanks to Natalie and Tom for fielding all these inquiries. We've had about 68 inquiries since March. We've loaned out about \$462,000.00 through our Emergency Loan Program, and I did want to update the Board on the NY Forward Loan Program, of which we're a participant of. They are starting to a lot more activity with regard to this program, than they did when it first officially rolled out in June. So, that could be of great benefit to Broome County businesses; however, we are going to continue some marketing and do a webinar with Bob Sweet at NDC. We are looking at August 26th on that. And I just also wanted to point

out that one of the things they are looking at -- to make this money more accessible to businesses throughout the state, but certainly, Broome County -- is removing the restriction that if you've received a PPP or an EIDL, that right now, it prohibits you from applying for those monies. There's been some advocacy at the state level that many businesses are going to continue to need this type of, sort of, emergency loan funding. So, just wanted to update the Board on that program.

Chairman Bernardo: Thank you, Stacey. Will you send around an invitation on -- to the webinar, to the Board?

Ms. Duncan: Yeah. Yep. We were just working on -- Natalie and Amy are working with Bud's team at NDC on putting together all of the links and the webinar and all of that. So, we will get that right out.

Chairman Bernardo: Thank you very much.

Ms. Duncan: Um-humm.

Chairman Bernardo: Moving on to resolution number 8.

Resolution Accepting the FGEIS Regarding the Former BAE Site Located at 600 Main Street, Johnson

City, New York and Directing the Filing and
Publication Thereof as Required by Law and Regulation.
Stacey.

Ms. Duncan: Yes. This is the final step in
our process to complete the State Environmental
Quality Review. This is something we decided to
pursue as part of our overall grant funding with the
redevelopment of 600 Main. We've completed all the
other steps, as far as posting public meetings and
posting documents. Once approved, this will get
posted on our website and be available for anyone
looking to develop the site -- and it advances that
step for them.

Chairman Bernardo: Any questions of Stacey
on this resolution? Mayor, this came through
Governance?

Mr. Bucci: It does. We move it forward, as
a motion to approve.

Chairman Bernardo: Thank you, Mayor. Is
there a second?

Mr. Stevens: This is John. I'll second.

Chairman Bernardo: Okay. All those in
favor, say I.

Unknown: [I -- in unison.]

Chairman Bernardo: Any opposed? Motion carried. Thank you.

Resolution Authorizing The Agency to Enter into a Contract with Chmura Electronics & -- Economics -- excuse me -- & Analytics, LLC for a Strategic Workforce Plan for Broome County, New York, for a Period of Nineteen Weeks from the Kick-off Date. Stacey.

Ms. Duncan: Yes, and I know -- so, some of you came in after -- okay, I'm sorry -- I don't know why my computer is freezing so much here in the office -- so, for those Board members that jumped in the Governance late -- what we were discussing was the proposal included in your packet to engage with Chmura Analytics on a, sort of -- an updated strategic workforce development plan and targeted industry analysis. As I mentioned in the beginning, we worked on the -- we created a four-year plan back in 2017. We are in the process of, sort of -- if you will -- closing that out, but taking a look at what did we accomplish in that timeframe based against those strategic objectives -- and what would we consider, you know, still important objectives -- and how would we change our workforce needs, because of COVID. Some

of the deliverables would be the -- Chmura would do all of the data analysis and aggregation of our key performance indicators, our -- refresh our data on our targeted industry sectors. If you recall, we had six targeted industry sectors at the time. Those may change, especially given the impact of COVID on our service-sector businesses. We had not really included them, initially, in the first plan. They use traditional tools, such as Stakeholder Engagement, SWOT Analysis, Needs Assessment, etc. They would provide a list of recommendations for both short-term and long-term wins and they would also include staff training on analyzing data, while, as a series of quarterly documents based on those performance indicators, so that -- so, we would look at that template, if you will, to update the data points at certain periods of time. Their total process -- they anticipate would be a nineteen -- I'm sorry -- nineteen-week process to do this. This would be housed, if you will, in the -- a product of the Broome Talent Task Force. That has been recommended by the Recovery -- the Workforce Development Workgroup we created as part of our Recovery team. They had

recommended that we regroup with that group and look at developing a longer-term post-COVID plan.

Chairman Bernardo: Thank you, Stacey.

Mayor, I did come in on the tail end of the Governance meeting. Can you, kind of, give us a bit of background as to -- I know there's a split vote. So, tell us where the concern is, please.

Mr. Bucci: I think, first of all, I think there was a general consensus to the concept itself, is valid and there is a lot of merit to it. I think, speaking for myself -- I think there was just some concerns about the logistics of moving forward -- and, I'll try to sum up very quickly. In the proposal, we are talking about replacing the 2017-2020 Broome County Workforce Strategic Plan, and from my perspective, I would rather not replace that plan, but rather build on that plan -- or modify that plan. I think too often, in government, or in public sector, we are accused of having studies done and then putting them on a shelf, and I know that's true in a lot of -- you know, town halls, city halls, county buildings across the state. And so, that's why when I see replacing this -- it kind of sent up a little bit of a red flag. There's a lot of merit and good work in

that strategic plan, that remains viable going forward. So, if we want to look at -- document, you know -- the impact of COVID, obviously, that's critical. I want to do it under the context of the existing plan and see how we can modify or build on it. That was one -- I guess -- concern, or suggestion. And the other one was just, kind of, the timing. I just think we're talking about starting this data collection now, over the next nineteen weeks, and I'm just wondering if it's -- if we should wait a little longer, 'cause [sic] we are really, kind of, in a state of flux right now in regards to the potential of developing a vaccine, and the significant impact that will have on the workforce and on education. And that's going to change a lot of perception in a lot of different ways. And, I think there is, you know -- based on what we are hearing -- there is the potential that [there is a] vaccine being developed by the end of the year -- and even being -- start being distributed early next year. I think that is going to change a lot. And, secondly, just the fact that the flux of the disease itself -- talk about a second wave, potentially, combining with the flu. That may or may not happen, but I'm sure if that does

happen -- God forbid -- that's going to change perceptions, it's going to change -- you know, outlooks from employers and employees. So, I just think, in the near-term, there is [sic] a couple very significant variables that we should see, if they would let them play out a little bit and then start doing our data collection and our data analysis. So, I'm afraid if we start our data collection now, it may be irrelevant by the end of the year. That's it. I don't know if Cheryl had anything else she wanted to add to it.

Ms. Sacco: The question I asked was whether staff could do this, and they can. Stacey pointed out just that there would be a time lag. I confer that this is probably warranted. I voted no on this -- I want the entire Board to discuss this, because to me I know that just like the Mayor said, that there is a perception that public sector government agencies do one report after another. I think this information is important. I don't know -- and I would have the discussion with what's happening. Is it relevant now, or should we have a lag time, and can the staff get the training in that lag time and do it internally, in-house, and save us some money?

Chairman Bernardo: Valid points. Would any other Board member like to weigh in here? Wow. Silence. [Laughs.] I guess I'm going to throw this in -- Stacey, as most things end up in your lap -- so, let me throw this back at 'ya [sic]. The Mayor and Cheryl raised a couple of very, very valid points. One is -- is today the right day? Is it -- would it be better to wait? And, what's the down side, more importantly, to waiting? I guess, I got [sic] to look to you to answer that question in your opinion.

Ms. Duncan: Can we wait? Of course -- you know, we can always push this to . . .

Chairman Bernardo: Would it be better to wait. I'm sorry. I want to phrase that properly.

Ms. Duncan: I mean, you know, I guess -- I don't know. You know, it's what we were talking about earlier, is the timeline -- timeline of the disease, or the pandemic. We just don't know, that we know that. I agree, 100%. What we've noticed is that the scope of the in-demand occupations are [sic] changing substantially. The feedback -- you know -- the K-12 pipeline is changing substantially, because of the -- what we anticipate will be at least another school year of modifications, as to how kids are in school.

We know that -- you know -- how we approach getting people to fill the jobs -- there's been challenges with that regard. You know, I think there's a lot of things that are going -- we're going to need to make some pivots. You know, I think they're -- to Richs' point -- and I agree, whole-heartedly, that when we are -- and we are in the process of sort of, looking at our initial strategic plan and those objectives, and saying, okay -- and I would imagine most of them, like any, are going to be in-progress, or you know, on-going. What ones haven't really changed, and they will be the baseline for what we want to continue to do, and you know, what's changed will be outlined and framed for us in this next round, or the next strategy. Can we do it internally? I think we can -- I mean, you know -- I think one of the benefits that we saw on this was -- on an abbreviated timeline of understanding and analyzing the data aggregation -- we're certainly not as sophisticated as Chmura Analytics to that, but we can begin a process to, you know, learn that. I think -- you know, the 2017 process with data aggregation -- I think, we started -- you know, probably took us upwards of -- we started in March of 2017 and it was -- you know, not -- about

the end of the year when we released -- you know, the plan based on our data analysis and focus groups and things like that. So, you know, I won't say we can't do it -- but yeah, there will be a longer period of time. And, I can learn how to manipulate the data and understand it and -- you know, articulate that, most importantly, but . . .

Chairman Bernardo: And, as a -- following up on Cheryl's point -- is there a like version of this proposal -- meaning the bulk of the work is done by staff, but Chmura is helping us, in terms of guiding us in this? Or, no -- there's no in the middle?

Ms. Duncan: Oh, I think -- I mean I think we can have a conversation with them on -- you know, sort of, various roles of assistance once we -- we had asked them for basically, a plan to say -- a data aggregation, data analysis with a list of recommendations for how we navigate the new -- you know, sort of, post-COVID workforce. Stopping at the level of implementation, because they don't know the community. We know the community, so that was part of why there was a sense to bring back the Broome -- the Talent Task Force -- was, to house it in that group of

people -- because we, quite frankly, hadn't really pulled that group together in some time, and it was only when we learned through Natalie, through some conversations with the Workforce -- Recovery Workforce Group, that there was some interest in revisiting all of this. So, that's -- you know, that was the impetus for this request for proposals.

Chairman Bernardo: Okay.

Mr. Bucci: John, can I make a suggestion?

Chairman Bernardo: Yes. Please.

Mr. Bucci: You know, looking at the timeline, I might be off a little bit, but it looks like nineteen weeks out is like the end of December. And, I'm just wondering -- that based on some of the concerns about the timing -- if we don't let our staff start this process, let our staff start the data collection -- and then, if some of the, you know, major variables start to come into play -- like a vaccine, or a second wave -- they can adjust and then we can make a determination after the data collection, what role we want Chmura to play. Maybe, we keep them for some of the analysis. But, I think, maybe a good -- I don't know, a lack of a better compromise is -- let our staff start, but then if there's -- you know,

major shifts in events -- we don't lose anything, financially. Our staff gains some good skills. But then we can, you know, -- for us to -- we can, you know -- to shift won't be as significant, as if we pay \$45,000.00, and by the end of December, a lot of what we have accumulated, is not relevant.

Chairman Bernardo: Point. Is -- you know, we're -- using staff is a great thing, as long as it doesn't shut the organization down, obviously. If everybody is fully taxed -- and I don't know the -- you know, the work plan for everybody, but if everybody is fully taxed, then that will be a problem. Stacey, you're confident that we have the hours available to begin this process, if we were to take it in-house? Somewhat?

Ms. Duncan: Not 100% confident. I mean, we've got a lot going on -- you know, Brendan is working on the site inventory analysis -- the -- you know the time -- we -- staff has a lot of stuff on their plate. Can we begin to -- you know, part of that process will be to understand what the data we are looking at, too -- you know, what we are looking at, in a way that we can articulate how that impacts the community, which is where a consultant can

sometimes move that along quicker for us. But can -- you know, can we begin it? I think we can, yeah, I just -- you know, I think it's a question of where do we begin? You know, why -- in the past, we've used these types of consultants to kind of help the process get started, but if the consensus is that, you know, we be -- at least provide some kind of outline or framework, we can do that. I'm sure -- I know we can, you know, work on that, for sure.

Chairman Bernardo: Is there any Board member that feels strongly about having Stacey sign this document today, so that we can get on with this? Or, is everybody open-minded to at least exploring for the next week or two, doing some of this in-house, in light of our concerns about COVID and some of the things that may be on the horizon?

Mr. Rose: I don't have any concerns about what you just outlined, John, in terms of the -- you know, gathering a little bit more information about the capacity of the organization to do more of the work, internally. And, I also take the point, you always have, about -- you know, what's the right timing here -- in terms of the value added that we want the work to have -- whoever does it, right --

whether it's done in-house or done externally. What -- you know, what I would want to understand -- I don't know what the opportunity-lost cost is, right? You know, if we're doing it in-house, what aren't we doing instead -- and, you know, and what do we think of that -- and, you want to have some understanding of that. And the other piece that I don't really know -- if I have [inaudible] on, is the difference between short-term and long-term [inaudible]. If there's something to be learned that allows us to do something positive, from the standpoint of where [inaudible] -- mission -- while we are still suffering the effects of the pandemic. You know, I hate to miss the opportunity, but maybe I'm inventing a benefit that isn't even a possibility, in terms of the nature of the work that would be done. But I would want to be sure about that, right? You know, and I don't want to be late to the party if there's a chance to [inaudible] use to the community on something that is, you know, sort of, COVID-dependent, if you will.

Chairman Bernardo: Great points, Brian.

Mr. Stevens: Well, likewise, I mean, can't they adjust -- if things change -- if conditions

change during the nineteen weeks' process -- I mean, won't they adjust according to those changes?

Chairman Bernardo: Yes, for another 45. . .

Mr. Stevens: [Inaudible] . . .draw a line in the sand and say these were the facts when you signed up with us and that's all we're going to look at.

Chairman Bernardo: They'll say yes, for another 45,000, we'd be happy to modify this plan, John. Guaranteed. Or something close to that.

Ms. Duncan: Yeah. Why don't -- then, I think -- would it make the most sense then, you know, as a staff, as a team -- we can sit down and review and see where -- based on, you know, this conversation -- what things we think we can accomplish in-house, and what things, you know -- as we did in 2017, for the years that, you know, we worked with Susan -- what things, you know, we may not have the ability to accomplish in-house, and see where we land?

Chairman Bernardo: With the concerns in mind, that -- will it shut down the organization -- or will it affect us in a big way -- right -- in other areas -- and is the time incredible? Is today of utmost importance versus next week?

Ms. Duncan: Sure. We can to that.

Chairman Bernardo: Okay. So, we will hold on that resolution. Fair enough? We won't even bring it forward.

Mr. Bucci: Okay.

Chairman Bernardo: If there is nothing else, I think we are looking for a motion to go into Executive Session, relative to the Sale of Real Property.

Mr. Howard: I make the motion. Wayne.

Chairman Bernardo: Thank you, Wayne. Is there a second?

Mr. Crocker: Dan. Second.

Chairman Bernardo: Who is that? I'm sorry.

Mr. Crocker: Dan.

Chairman Bernardo: Thank you, Dan. All those in favor, say I.

Unknown: [I -- in unison.]

Chairman Bernardo: Anybody opposed? We are moving into Executive Session. Natalie, you'll take care of that, right?

Ms. Abbadessa: John -- I think it stopped. Yeah, but I think he logged off, so give me one second. I'm going to stop recording.

[The Board Convened to Executive Session at 12:41
p.m.]

[The Board Reconvened from Executive Session on a
motion by Mr. Crocker, seconded by Mr. Howard.]

[The meeting was adjourned on a motion by Mr. Stevens,
seconded by Mr. Mirabito at 1:30 p.m.]

[Attendees: John Bernardo, Rich Bucci, Brian Rose,
Cheryl Sacco, Jim Peduto, Wayne Howard, Joe Mirabito,
John Stevens, Dan Crocker, Stacey Duncan, Tom Gray,
Natalie Abbadessa, Carrie Hornbeck, Brendan O'Bryan,
Amy Williamson, Kevin Wu, Joe Meagher, Jeff Platsky.]

STATE OF NEW YORK :

COUNTY OF BROOME :

I, CARRIE HORNBECK, Executive Assistant,
do certify that the foregoing is a true and accurate
transcript of the Broome County Industrial Development
Agency Board Meeting, held telephonically, on August
19, 2020.

A handwritten signature in cursive script, reading "Carrie Hornbeck", is written over a horizontal line.

CARRIE HORNBECK

Executive Assistant

The Agency Broome County

Industrial Development Agency

FIVE South College Drive

Binghamton, NY 13905