

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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IDA Board Meeting Transcript

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Held telephonically, July 15, 2020, commencing at  
12:00 p.m. Adjourned at 1:36 p.m.

[See attendees at end of Transcript.]

REPORTED BY:

Carrie Hornbeck, Executive Assistant

Broome County Industrial Development Agency

Chairman Bernardo: I would like to call to order the Broome County Industrial Development Agency Meeting of July 15th, 2020. I presume everybody has had a chance to review the transcript of our meeting of June 17th, 2020, and assuming there are no suggested changes, I would look for a motion to accept the transcript, as drafted.

Mr. Howard: This is Wayne. I make the motion.

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

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

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

Unknown: [I -- in unison.]

Chairman Bernardo: Any opposed? Motion is carried.

We have come to the part of our agenda where we have a Public Comment time period. Anybody wishing to speak, if they would introduce themselves, tell us where they are from and feel free to tell us why you'd like to talk with us today. Anybody interested in speaking to the IDA Board? We'll call this Public Comment section to a close.

Executive Director's Report. Stacey, would you please give us. . .

Ms. Duncan: Yes.

Chairman Bernardo: . . .the updates?

Ms. Duncan: Sure, yeah. I have some updates related to our efforts on reopening, as well as some quite -- updates related to our Internal Financial Reports. So, and I just -- I know I sent you -- it had been -- as much as I love technology, and renew my -- I do feel like things get lost in translation, and I know we [inaudible] debating fully -- that update I sent people, would give you a sense of where we are on a number of projects. Happy to answer any questions that you may have related to those, as we continue. But, let's begin with our efforts on the opening.

We continue to work with the Chamber to educate/communicate about reopening. I am continuing to participate on our Regional Daily Control Room calls -- and, you know, -- I think that a lot of this -- I can say, even at the state level, is sort of, a learn-as-you-go process -- that's caused a lot of confusion and frustration. The state will be continuing to take a very conservative approach on

reopening, I think, as they are watching what's happening elsewhere. I think we are going to continue to see a relatively conservative approach. As you may have seen, guidance for K through 12 schools came out on Monday. They have until July 31 to present a plan to New York State for their reopening, as individual school districts. That point -- my understanding is on or around August 7th, school districts -- excuse me -- the governor will announce his decisions on how -- if, how and when schools will open. So, I know a number of districts throughout the community are setting up software platforms -- exchange-based platforms for the community to weigh in on their reopening. So, we will continue to update you on that.

I want to just thank Natalie, Brendan and Amy, for all their work on keeping all of our digital platforms updated -- for continuing to update our Business Resiliency Tool Kit -- if you recall, that was . . . [inaudible] . . . mostly stimulus, our loan programs and businesses. In addition, we continue . . . [inaudible] . . . our Broome County Reopen Playbook, which is . . . [inaudible] . . . reopening. I think we are . . . [inaudible] . . . as we go.

We are -- I was able to present -- I was asked to present to my peers, through the New York State Economic Development Council, on our collective COVID 19 response. I did that -- myself, the IDA Director from Dutchess County and the IDA Director from Erie County -- we presented as a panel to IDA Academy on June 25th.

I did a telephone Town Hall . . . [inaudible] . . . Congressman Brandisi by -- I am getting a lot of visibility for our efforts on COVID response.

[Inaudible] . . . continuing to meet our Tourism and Quality of Life . . . [inaudible]. . . core objective . . . [inaudible]. . . promote . . . [inaudible]. . .

Chairman Bernardo: Stacey, can I stop you right there?

Ms. Duncan: [Inaudible] program. . .

Ms. Duncan: Sure.

Chairman Bernardo: Stacey, you're going in -- you're coming in and out -- I am not sure what is happening on your end.

Ms. Duncan: Yes.

Chairman Bernardo: Is anyone else having a problem hearing her?

Mr. Gray: Yeah.

Mr. Stevens: She buzzes in and out. Sounds like she is in a pipe.

Unknown: Yeah.

Ms. Duncan: [Inaudible] . . . I will try to -- yeah, is that better? Can you hear me now?

Chairman Bernardo: Yeah. Go ahead.

Ms. Duncan: Okay. As I was saying, our work groups continue to meet bi-weekly. Our Tourism and Quality of Life are focusing on a promotion program for those looking to relocate. I going to have Natalie talk a little bit more on some of our ad dollars that we are using on that program. Our Workforce group is doing a final progress report of the previous workforce strategy we created a few years ago and we are adding a post-COVID plan to that -- and plan to release that in the fall.

And, then finally, our Business Continuity group is focusing their efforts on creation of a business stress-test model, for how businesses can better prepare for new -- for another event -- or continue through this one, as we're seeing it is lasting much longer.

Am I still sounding okay, John?

Chairman Bernardo: You're sounding better.  
Keep going.

Ms. Duncan: Okay. And, finally, on the reopening, we will be doing a webinar on July 23rd. Our community update -- we have not done one in a few weeks -- and what we will focus this one on, is aggregating a lot of data -- Q1, Q2 data related to unemployment and workforce data, related to sales tax and occupancy and tourism data, and as well, general economic activity, including real estate activity and the like. So, we'll send out information on that.

Before I get into . . . [inaudible]. . . just a few things on the Internal Financials. Did anybody have any questions what. . . [inaudible]. . . last week, or any of our reopening efforts? Okay.  
[Inaudible.]

Chairman Bernardo: No. I'm good.

Ms. Duncan: Oh, okay. I just wanted to make a couple points related to our financials.

Chairman Bernardo: Okay. We lost you, Stace.

Ms. Duncan: As you recall . . . [inaudible].  
Can you hear me now?

Chairman Bernardo: Yeah.

Ms. Duncan: Am I back?

Chairman Bernardo: You are coming in and out. It says your bandwidth is low.

Ms. Duncan: It could be.

Mr. Rose: Stacey, sometimes a way of adjusting that -- if you just don't have your video going and you use only audio.

Ms. Duncan: Yeah. Okay. I just stopped my video. Hopefully, that may help.

Chairman Bernardo: Thanks, Brian.

Ms. Duncan: Can you all hear me now?

Chairman Bernardo: Yes.

Ms. Duncan: Is that a little bit better?  
Apologies.

So, some notes on our financials. We had offered a three-month forbearance to our existing loan clients in March. Those all have ended and payments resumed in July. At this point, no -- none of our existing loan clients have requested additional time, so, those will be reflected in our August financials.

[Inaudible] . . . the amount of the roughly . . .

[inaudible]. . . account moved per our relationship with NBT Bank -- and John Stevens has -- always signs off on that. That always happens at the end of the



month . . . [inaudible] . . . which is why it will show  
in our . . . [inaudible] . . . for the following -- so  
that money . . . [inaudible] . . . been [inaudible] . .  
. account . . .

Chairman Bernardo: We lost you.

Ms. Duncan: . . . down payment for  
[inaudible] project. . .

Mr. Stevens: Stacey, you are cutting in and  
out . . .

Chairman Bernardo: Stace, maybe you ought  
to hang up and dial back in.

Ms. Duncan: . . . received our \$20,000.00.  
Okay.

[Laughs.]

Ms. Duncan: Okay. I'm going to -- yeah --  
oh, boy.

Chairman Bernardo: I don't know if that  
will help, but . . .

Ms. Duncan: I'm going to try -- just maybe  
-- move my location. Maybe I . . . okay. Is it -- I  
just -- any better now?

Chairman Bucci: At the moment. Go ahead.

Ms. Duncan: Okay. In final, we received  
\$20,000.00 payment from our contract with the City of

Binghamton on the transfer of the six acres in [sic] Charles Street. That will be noted in the financials on this SaveAround line, with a footnote. If you will recall, we were going to sell those acres to SaveAround. We had put those in our budget for 2020, which was roughly the same payment, but we have noted it -- as that payment, with a footnote in the financials. So, any questions on the Internal Financials? Okay. That is all that I have, but I did want Natalie to just give you a short update on some of our efforts with our promotional campaign, as it relates to the Good Life.

Chairman Bernardo: Perfect. Thank you.  
Natalie.

Ms. Duncan: Natalie.

Ms. Abbadessa: Thank you. So, I -- last week I had sent everyone our second quarter marketing reports. Very exciting to see everything -- keeps, you know, going up. Can't complain about that. Because of the Tourism group, it just makes sense for us to -- kind of -- go along the same path as VisitBing, with this. So, we call it SEM -- so, it's Search Engine Marketing. The easiest way to describe it is -- you know, everybody's used google -- so, it's

a google ad. You would, you know -- there's [sic] key words you would type in -- and we have a list of maybe, I think, 50 -- you know, places to work from home, best place to work from home in upstate New York -- there's all these different type of key words -- and then, we target specific areas. So, we have New York City, parts of New Jersey, parts of PA -- so, when somebody puts those words in, those google ads pop up, and then people can click on. So, to see these numbers is outstanding -- for just one month, it's crazy. So, I had dug a little deeper and it actually shows where people are clicking and what they are looking at -- and you know -- and I know John Bernardo had some -- you know concerns -- or not concerns, but wanting to see if we can advertise or do more of this down, closer to the city. So, what we are seeing in these numbers are a lot of people from New York City are looking to maybe relocate up here. But -- the number one -- is the video people are clicking on. So, that's the new our Broome is Good video -- the Work page, and the Live page -- that's where the Meet the Locals are. So, it's really nice, and you can see that they are clicking on stories, they are looking at the stats and the data that we

offer here in Broome County. So, it's just exciting to see these numbers. We are going to continue this type of marketing on top of what we have already been doing through -- all through July and all through August. We've also changed a little bit, and tweaked our Agency [inaudible] to target more of businesses from out of the area, and showcasing what we offer here, trying to get -- you know -- them to move their business here and the reasons why. So, we had -- those had just started the last week of June and the numbers in that report -- over the moon. I mean, it's just -- it's almost unheard of to see these type of impressions and the clicks and the click-throughs for one week, so, I think we're headed in the right direction. Helps, you know -- we had that awesome article yesterday that was written about best places to live after COVID -- you know, Broome -- Binghamton ranked fifth, so it's just outstanding. So, I'm really happy and excited and, now we have Amy to also help us get all of this information out.

Chairman Bernardo: Got to tell you -- no time -- no time like the present. Just --

Ms. Abbadessa: Yeah, absolutely.

Chairman Bernardo: I think that we'd be foolish not to spend whatever it takes to motivate people to consider this community. It's fantastic.

Ms. Abbadessa: Yeah, and we don't have -- I mean, it's a decent amount -- it's not a crazy amount -- and it's working tremendously, so . . .

Chairman Bernardo: Good.

Ms. Abbadessa: Exciting to see.

Chairman Bernardo: Well done.

Mr. Crocker: I just had a member move up from Long Island and bought a house in Conklin. He was just in awe of what the difference is in quality of life here and the affordability of this area.

[Laughs.]

Mr. Crocker: He said it was [inaudible]. .

Ms. Abbadessa: Terrible

Mr. Crocker: . . .average [inaudible]. . .

Mr. Stevens: You say they came up from Long Island?

Mr. Crocker: Yes -- yeah, he's a member of Local 638 Steamfitters down there. He bought it just to get away from everything. He has moved his family up here. They bought a house out by the Reliable

Market, there, in Conklin. He was telling me -- you know -- the difference in what it is to buy a house, rather than just rent one down there -- but, the commute time -- I think he said he lived 25 miles from where he worked, generally, and it was like a three-hour commute daily -- and now it's [inaudible]. He couldn't work anywhere in our jurisdiction and travel that long. We have 7,000 square miles of jurisdiction, so it's . . . [inaudible]. . . can't believe what a difference it is.

Ms. Abbadessa: It's great.

Mr. Stevens: Nice.

Chairman Bernardo: Any questions for Natalie or Stacey on the items they just covered? Pretty exciting. Okay.

Any questions on the Internal Financial Report? Okay, Loan Activity Report. Tom.

Mr. Gray: I don't have anything specific, John, although, just a quick note. If you will recall, last month, Stacey -- with the Board approval -- moved a hundred thousand from our BDF Fund to partner with the National Development Council's program to leverage up to \$2,000,000.00 in the loan program. But, coincidentally, we have a customer

that's looking to possibly pay off their debt to us, which should reimburse that \$100,000.00 to that fund here in the next couple of weeks. So, we moved a hundred and it looks like we are going to be getting a payoff of a hundred -- so, that fund will remain where it was before -- at a little under \$400,000.00.

Chairman Bernardo: Beautiful. Any questions for Tom on Loan Activity?

Okay. Moving on to resolutions. Item number six on our agenda: Resolution Authorizing a \$25,000.00 Loan Request from Alice's Closet LLC from the STEED Loan Fund Program to Assist it with Working Capital for use at its Facility at 100 Rano Boulevard, Vestal, New York. Tom.

Mr. Gray: This is a consignment shop in Vestal. They have applied for twenty-five thousand. I'll be closing this loan, hopefully, later this afternoon, and it's one that we moved through the Loan Committee and Joe was able to process the paperwork. Again, we are still in that two-week turnaround time for me to get a request, underwrite it, have John's committee approve it and have Joe close it. So -- and I should mention that what I am starting to see now -- is requests from businesses that -- excuse me -- have

gone the route of applying for an SBA Loan -- not that PPP, which is basically, a grant -- because it is forgivable -- and a lot of folks are saying that they are going to forego the SBA Loan, because there is [sic] a lot of conditions involved with that money -- that oftentimes, doesn't work well with their business models. So, some of those folks that went and applied for those funds are now looking in our direction -- so, we're probably going to see an uptick on requests here, going forward.

Chairman Bernardo: Beautiful. Any questions for Tom on this resolution? Okay. Looking for a motion.

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

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

Mr. Mirabito: Joe seconds.

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

Unknown: [I -- in unison.]

Chairman Bernardo: Any opposed?

[Inaudible.]

Ms. Sacco: I have to abstain. Yes, it's Cheryl. Abstain.



[Laughs.]

Chairman Bernardo: Beat me to the punch, Cheryl. The motion is approved. Thank you, Cheryl.

Ms. Sacco: Thank you.

Chairman Bernardo: Resolution Authorizing a \$15,000.00 Loan Request from DGC Jeweler's Inc. from the STEED Loan Fund Program to Assist its Business with Permanent Working Capital for use at its Facility at 1139 Upper Front Street, Binghamton, New York.  
Tom.

Mr. Gray: Yeah, this is another request of our Emergency Fund. I had looked at it, initially, a month or so, ago, and took another look at it -- spoke with the owners about loaning them a lesser amount, which they agreed to --and I think this is going to put them back on the road to recovery. They've been fully closed -- totally closed since beginning of March.

Chairman Bernardo: Any questions for Tom on this request? Okay. I'm looking for a motion on this.

Mr. Rose: I'll move it -- Brian Rose.

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

Mr. Peduto: Second. Jim Peduto.

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

Unknown: [I -- in unison.]

Chairman Bernardo: Anyone opposed or abstain? Motion carried.

Item number eight. Resolution -- this was the add-on resolution. Resolution Authorizing an Additional \$7,000.00 Loan Request from Daniel Liburdi from the STEED Loan Fund Program to Assist his Business with Permanent Working Capital for use at his Facility at 2303 North Street in Endwell, New York. Tom.

Mr. Gray: Yes. Back in May, the Board approved his initial request for ten thousand. This is one of the businesses that had applied for ten thousand from the SBA. Again, Mr. Liburdi wasn't interested in going down that road because of the conditions of that SBA Loan. They actually approved him for eighty-five thousand, and there were some conditions relating to reporting requirements, as well as how he could spend that money, that he found wasn't going to work for his business. So, he came back and

asked us if we would loan him an additional seven thousand, which is the basis for this request.

Chairman Bernardo: Tom, is he back in business? I mean, he's operating now?

Mr. Gray: He is, yes.

Chairman Bernardo: Thank you. Are there any questions for Tom?

Mr. Bucci: Just a question in regards to repayment -- what are the terms in regards to how long do they have to repay these loans?

Mr. Gray: Well, Mayor, we gave them the first twelve months no principal, no interest -- so, the first payment would be -- in this case, July of 2021 -- five years at two and a half percent interest.

Mr. Bucci: Okay. Well, obviously, that first year, obviously, is what they need to kind of get up and [inaudible]. . .

Mr. Gray: Yeah. I really think when Stacey and John Stevens and I put this Emergency Loan Fund together, if you will, I think the one thing that was most helpful is that twelve months of no payments, because it really gives them that time to sort of -- you know -- get the ship back up and pointed in the

right direction, as opposed to getting a loan and thirty days later, you know . . .

Mr. Bucci: Right.

Mr. Gray: . . . start with a payment. So, I think that's been the -- one of the best things I think we offered.

Mr. Bucci: Yeah. That makes a lot of sense. Okay. Thank you.

Mr. Stevens: That, and the turnaround time.

Mr. Bucci: Right, the turnaround -- the quick turnaround . . .

Mr. Stevens: Right.

Mr. Bucci: . . . obviously, is critical for them. So. . .

Mr. Stevens: Yeah.

Mr. Bucci: . . . it's a solid program.

Mr. Crocker: Tom, what type of business is that -- that he has?

Mr. Gray: He's -- he has a hair salon.

Mr. Crocker: I thought that was on Washington Avenue, but my memory could be flawed.

Mr. Gray: No. This gentleman, Dan, is right next to Gault Chevrolet -- sort of right down the road, on the same side of the street.

Mr. Crocker: Understood. Thank you.

Chairman Bernardo: Any other questions for Tom? Looking for a motion.

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

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

Mr. Crocker: Dan. I'll second.

Unknown: I'll second.

Chairman Bernardo: I'm going to take Dan's voice on that one. All those in favor, say I.

Unknown: [I -- in unison.]

Chairman Bernardo: Any opposed? Motion carried.

Mr. Gray: Thank you.

Chairman Bernardo: Thank you, Tom.

Item number nine. Resolution Authorizing The Agency to Expend an Amount Not to Exceed \$36,000.00 for the Repair and Restoration of the Façade of the Boscov's Department Store Located at 11 Court Street and 13 Court Street in the City of Binghamton, Broome County, New York. Stacey, would you care to weigh in on this, please?

Ms. Duncan: [Inaudible.]

Chairman Bernardo: Are you with us, Stacey?

Ms. Duncan: [Inaudible.] Yeah. . . very  
spotty . . .yeah. . . can you . . .[inaudible]

Chairman Bernardo: Yeah, you're . . .

Ms. Duncan: . . . hear me?

Chairman Bernardo: Yeah. It's awful.

[Laughs.] No offense, but it's awful.

Ms. Duncan: Very spotty. Yeah, I thought I  
had -- yeah. . . no . . .I [inaudible]. . .

Chairman Bernardo: Okay, I'm going to ask .  
. . hey, Tom, can you weigh in on this?

Ms. Duncan: [Inaudible.] . . . test. . .  
can you hear me now?

Chairman Bernardo: No, Stace. I'm going to  
have Tom weigh in on this, okay?

Ms. Duncan: Yeah. I'll work . . .  
[inaudible] . . . I'm going to probably . . .going to  
dial . . . see if I can dial in and get a better  
reception.

Chairman Bernardo: Excellent. Thank you.  
Tom.

Mr. Gray: This is a request of -- from the  
City of Binghamton -- Mayor David, to -- for The  
Agency to assist with some repairs on the façade of  
the Boscov's building. As you all are aware, Mayor

David has been instrumental in working with the state to get some funding to bring Boscov's -- not only the façade, but other renovations -- to bring the building back where it should be. Because of COVID, and the delay in state financing, he's reached out to Stacey and The Agency, asking if we would partner with them for 50% of the costs that are immediate -- that have to have done rather quickly, so they can keep the store open. So, Stacey has asked the Governance Committee to weigh in on this, as well. The thirty-six thousand is . . . [inaudible] of what their initial -- they are telling us the cost is going to be. Stacey is also going to be speaking to the Mayor about receiving that money -- should they receive the state aid that they were looking for. But, this is an item -- that something -- that is required right now, so she presented it earlier to the Governance Committee and I'll let the Mayor let you know what they had to say about that, but, it's something that Stacey's being asked to do, that I think is something that's desperately needed.

Chairman Bernardo: You'll have to say -- we'll have to let the other Mayor talk.

[Laughs.]

Chairman Bernardo: Not the first Mayor.

Mr. Bucci: That's right.

Chairman Bernardo: Mayor, what say you?

Mr. Bucci: Yeah, I was just going to piggy back on what Tom said. What's happening -- there is -- some bricks are falling off the façade, and, as a result, they had to close a large part of Water Street on the Boscov's side. And, what that does, obviously, sends an ominous message. If you are trying to shop there, it doesn't look good. People have some questions, so, in the short term, they just want to make that initial repair, while they look for the long term of -- you know -- of a massive -- you know -- renovation there. And, at the Governance Committee Meeting, we had a lot of discussion, and the Mayor -- Mayor David's quest was -- he had an estimate of approximately \$72,000.00, asking if we would do 50% of that -- and as Tom said, we all seem to be -- you know -- supportive of that, because of the importance of Boscov's. And, the discussion was raised -- that if there is money that can be recaptured from the state loan -- we would like to include that in our resolution -- you know, not a mandate, but, [if] it's



possible, we'd like to recapture it. So, we move it as a motion forward, for approval.

Chairman Bernardo: Thank you, Mayor. Are there questions of Tom, or the Mayor?

Ms. Sacco: So, there was.

Ms. Duncan: John, I'm on.

Ms. Sacco: Whoop.

Ms. Duncan: John, I just wanted to let you know I'm on via telephone, so, hopefully, I won't have those issues. My apologies.

Chairman Bernardo: No problem. Cheryl, you were about to say. . .?

Ms. Sacco: Yeah, and actually, Stacey can handle it. There was [sic] some caveats to that motion.

Ms. Duncan: Yes, so, jumping in -- so, some of the things we talked about -- that our partnership would be contingent on the following, that as -- we were working prior to COVID -- I was working closely with the Mayor and the Regional Economic Development Council on getting this priority funding through the -- a potential next round of Greater Binghamton Fund monies -- we're hearing that -- you know -- URI dollars are on pause, for obvious reasons -- so, one

contingency would be that if the project received any state monies, we would be reimbursed for that amount - - from that money -- and while -- as -- we would make sure that since we are a financial participant, that all of our local labor requirements would be complied with.

Chairman Bernardo: Makes perfect sense. Any -- thank you, Cheryl, for your comments -- do you have something else?

Ms. Sacco: Yep, well, yes. It's a dollar amount set in stone, even if the cost of this is higher?

Ms. Duncan: Yeah.

Ms. Sacco: Because, there was [sic] some concerns in Governance, that this is individually-laid brick, and not panels, which might increase the cost - - and then, there was a concern that they comply with our labor . . .

Ms. Duncan: Um hum.

Ms. Sacco: . . . requirements.

Chairman Bernardo: With those caveats in mind, is there -- are there any additional questions? If not, Mayor, is that in the form of a motion?

Mr. Bucci: Yes.

Chairman Bernardo: Thank you. Is there a second?

Mr. Crocker: Dan. I'll second.

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

Unknown: [I -- in unison.]

Chairman Bernardo: Any opposed, or abstentions? Motion carried. Thank you.

Resolution Authorizing the Executive Director to Execute, on Behalf of The Agency, an Extension of an Option Agreement for the Purchase of Property Located at 4301 Watson Boulevard in the Town of Union, Broome County, New York, from IBM Country Club, LLC, for an Additional Twelve Months.

Ms. Duncan: John, I would like to request, if possible, that we move this to Executive Session discussion. . .

Chairman Bernardo: We can do that.

Ms. Duncan: . . . for any -- can we do that? Okay. Perfect.

Chairman Bernardo: So, that item has been moved to Executive Session.

Item number eleven. Resolution Authorizing The Agency to Execute and Deliver all Documents

Necessary to Effect the Transfer of the Existing Lease Agreement Between Gannett Satellite Information Network, LLC and The Agency Covering Premises Located at 10 Gannett Drive and 90 CFJ Boulevard, Johnson City, New York, to BFSS, LLC. Stacey.

Ms. Duncan: Yes. This is an extension of the lease and thereby, a PILOT of the Gannett building in Johnson City. The -- it's not changing the abatement or the PILOT schedule, per se, in any way related to the percentage of the abatement. The schedule actually -- in the last five years -- are at 100% taxes. It was a 15-year PILOT, that was set to expire. Gannett is paying 100% tax at this point in time. They are looking -- a buyer is looking at the building, and as such, Gannett's made the request that we extend the lease and, therefore, extend the PILOT -- the term of the PILOT for an additional year. The -- this would also keep it on the tax rolls for an additional year -- the buyer, being Binghamton University Foundation. Joe, did I miss any details on that?

Attorney Meagher: No. By way of disclosure, the -- I am not counsel to the Foundation, but I have done work for BFSS in acquiring properties

-- but I am not involved in this transaction, at all.  
It's being handled by Hodgkin Russ, for the Foundation  
-- Hodgkin Russ, out of their Buffalo office.

Ms. Duncan: And, Joe did speak with the  
town and the assessor, Joe Cook, and they -- this  
extension actually keeps this in a -- keeps this on  
the tax roll for an additional term, so, everything is  
-- we are all on the same page, in that regard, with  
extending it.

Chairman Bernardo: Questions of Stacey,  
relative to this matter? Mayor?

Mr. Bucci: Governance Committee moves it  
forward, as a motion to approve.

Chairman Bernardo: Okay. Is there a  
second?

Mr. Howard: This is Wayne. I second it.

Chairman Bernardo: All those in favor, say  
I.

Unknown: [I -- in unison.]

Chairman Bernardo: Any opposed? Motion  
carried.

Mr. Rose: I -- for the record, I abstain.

Chairman Bernardo: Thank you, Brian. I  
guess, we are going to go into Executive Session, to

discuss item number ten, as well as the Sale of Real Property. Is there a vote?

Ms. Abbadessa: Anybody. . . sorry.

Chairman Bernardo: Is there a motion to go into Executive Session?

Ms. Sacco: Cheryl makes the motion.

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

Mr. Peduto: Second by Jim.

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

Unknown: [I -- in unison.]

Chairman Bernardo: Anybody opposed to this movement? Okay. We'll go into Executive Session. Now, Natalie, you're going to control the participants for the moment?

Ms. Abbadessa: Correct. If you are not staff, Board, or counsel, I'm going to put you in a waiting room, while they are in Executive Session. Once we are out, I'll put -- pull you all back into the meeting.

Ms. Duncan: And, I just want to make a note, Natalie, we do have some representatives from UHS, and some of their financial consulting team -- we

are still in our IDA meeting, so, just stay on the line and we will bring you back when we are done with our IDA session.

Ms. Abbadessa: Give me a minute to put everybody in the waiting room.

Chairman Bernardo: Such power.

[Laughs.]

Ms. Duncan: Hey, Nat.

Ms. Abbadessa: Yeah?

Ms. Duncan: Oh, Okay. I think I just -- no, I thought you put me in there, but you can hear me, so. . .

Ms. Abbadessa: Oh, were you the unknown? There was an unknown.

Ms. Duncan: Yeah, that -- just by video, but I'm on audio. That's fine.

Ms. Abbadessa: Okay, so let me just start to scan through -- and make sure -- okay -- and I'm also going to stop recording right now.

[Convene to Executive Session at 12:35 p.m.]

[Reconvene from Executive Session at 1:34 p.m. Motion by Mr. Stevens, seconded by Mr. Crocker.]

Chairman Bernardo: Natalie, you do your thing, okay?

Ms. Abbadessa: We lost a few people. I think we just have the UHS people with us.

Unknown: One way to thin things out.

[Laughs.]

Chairman Bernardo: Okay, we'll -- I'm going to re-read the resolution for consideration.

Resolution Authorizing the Executive Director to Execute, on Behalf of The Agency, an Extension of an Option Agreement for the Purchase of Property Located at 4301 Watson Boulevard in the Town of Union, Broome County, New York, from IBM Country Club, LLC, for an Additional Twelve Months.

Is there a motion?

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

Mr. Mirabito: Motion.

Chairman Bernardo: Joe. Alright, Joe and John are wrestling over who said what. So, Joe made the motion, and John seconded. How's that sound?

Ms. Duncan: Good.

Chairman Bernardo: All those in favor, say I.

Unknown: [I -- in unison.]



Chairman Bernardo: Any opposed or abstentions? Okay, the motion carries. Thank you all.

Do we have any old business to cover?

Mr. Bucci: I have one question for Stacey, but I think it is more for Executive Session. I'll just email it to everybody.

Chairman Bernardo: Okay. Thank you, Mayor.

Ms. Duncan: Okay.

Chairman Bernardo: Any -- any Old Business to cover? If not, I'm looking for a motion to adjourn.

Mr. Stevens: John moves to adjourn.

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

Mr. Crocker: Dan. Second.

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

Unknown: [I -- in unison.]

Chairman Bernardo: Opposed? We are adjourned.


[Adjourned at 1:36 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,  
Theresa Ryan, Amy Williamson, Kevin Wu, Joe Meagher,  
Tom Augustini, Jay Smith, Rick Borschuk and Margy  
Blackford.]

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 July 15,  
2020.

A handwritten signature in cursive script that reads "Carrie Hornbeck". The signature is written in black ink and is positioned above a horizontal line.

CARRIE HORNBECK

Executive Assistant

The Agency Broome County

Industrial Development Agency

FIVE South College Drive

Binghamton, NY 13905