

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

IDA Board Meeting Transcript

Held telephonically, September 16, 2020, commencing at
12:00 p.m. Adjourned at 1:51 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 meeting of the Broome County Industrial Development Agency of September 16th, 2020. Before we begin, I would like to do a roll call: Mayor Bucci.

Mr. Bucci: Here.

Chairman Bernardo: Mr. Rose. [No response. Note: At 12:33 p.m., Mr. Rose joined the Board meeting.]

Chairman Bernardo: Cheryl Sacco.

Ms. Sacco: Present.

Chairman Bernardo: Daniel Crocker.

Mr. Crocker: Here.

Chairman Bernardo: Jim Peduto.

Mr. Peduto: Here.

Chairman Bernardo: Joe Mirabito.

Mr. Mirabito: Here.

Chairman Bernardo: John Stevens.

Mr. Stevens: Here.

Chairman Bernardo: Wayne Howard.

Mr. Howard: Here.

Chairman Bernardo: Thank you all. Let's get started. Looking for approval of the transcript from our August 19th, 2020 Board meeting, subject to

anybody's comments, or suggested changes. If there a motion?

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

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

Mr. Bucci: Second.

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

Unknown: [I -- in unison.]

Chairman Bernardo: Any opposed? Moving on. We come to the part of our agenda where we have a Public Comment section. Anybody wishing to speak on any matter concerning the Broome County IDA, please state your name and address, if you would, for the record. We will call the Public Comment section to a close.

Ms. Lawrence: Oh, no. I'm sorry. Hello.

Chairman Bernardo: Yes.

Ms. Lawrence: Sorry, this is Anna Lawrence. I had myself on mute -- and I'm just trying to say something. I'm -- kike I said, I am Anna Lawrence -- live in Broome County, in Sanford. Is this the

meeting where we are going to talk about the PILOT agreement for Sanford?

Chairman Bernardo: We will be accepting, I believe, an application relative to that project. You are welcome to speak, if you wish, at this time.

Ms. Lawrence: Well, I was just -- it was very unclear -- the Board's -- the Town Board meeting had asked if it had been approved by the IDA and they thought it was -- and then, somebody else said you are going to discuss it today. So, that's what -- my first question is, has it been discussed and approved by you -- or -- and, if not, is that going to be [inaudible] and can we comment after -- or do we have to comment first?

Chairman Bernardo: You are welcome to comment now, or you can wait -- I -- we are not going to take action other than, I believe, accepting the application.

Ms. Duncan: The action today to be considered by the Board is to accept the application from the company and sets a date for a Public Hearing in the Towns of Sanford and Windsor. So, our Public Comment period is now, if you would like to speak relative to that project.

Ms. Lawrence: Well -- do -- I am the Chair of the Broome County Concerned Residents, and one of the problems with going -- moving ahead with the PILOT -- we have an Article 78 pending, where we've challenged the Siting Board's decision -- and most, permit [inaudible] -- two issues -- one is the eagle kill that has not been revealed -- the [inaudible] fish and wildlife numbers -- and second of all, the local law has not been applied to this project, with proper setbacks. So, I think the outcome of the laws would hopefully -- in independent court -- will review some of the findings of the Siting Board and will change their -- the permits, and we think that that should happen first, before the continuation of the PILOT agreement and application. It is kind of putting the cart before the horse, but that's my comment at this point -- but I am glad to hear that there will be a date and a Public Hearing still -- and, at that point, I think, more people will probably come out and comment. Do you expect that to be also on Zoom -- or, would it be possibly, in person?

Ms. Duncan: We anticipate that it would be -- ability to still do virtual meetings. It may be a

Zoom meeting, but it's not 100% determined yet. We're working with the towns on that.

Ms. Lawrence: Okay.

Ms. Duncan: But, [inaudible] saying will be -- everything will be publicly noticed and -- you know for -- so, for residents interested in attending.

Ms. Lawrence: Okay.

Mr. Bucci: There will be one Public Hearing in each town?

Ms. Duncan: That's what we are looking at is -- if we do virtual, can we host with both municipalities . . .

Mr. Bucci: [Inaudible] be one meeting group for both . . .

Ms. Duncan: One meeting

Mr. Bucci: Okay.

Ms. Duncan: . . .that would encompass both -- so, it would be noticed in the Town of Sanford, as well as the Town of Windsor -- so, residents in either can attend the -- an electronic meeting, versus trying to do two in-person meetings, given all the restrictions on attendance, currently. So, we think that might be the best, most efficient way to post it.

Ms. Lawrence: Yes, that makes sense -- if it's not in person, then there is also no limitation to the number of people that can attend the Zoom, and I think it would be good, as long as there is some notice, that we make sure that it's well-advertised, and that some on here -- to hear what's happening and I will make sure that it is told to people that would want to know about it, will hear it from me, as well. So, I thank you for your attention to that.

Ms. Duncan: Thank you.

Chairman Bernardo: Thank you.

Ms. Lawrence: Thank you.

Chairman Bernardo: Would anybody else like to speak at this Public Comment period? We'll call this Public Comment period to a close. Executive Director Report. Stacey.

Ms. Duncan: Sure. Thank you, John. So, we -- there's a number of things to report. We continue to work on on-going projects and initiatives. As you know, last week, we released the RFP for potential redevelopment of the IBM Country Club site, on Watson Boulevard. My thanks to Brendan and Amy for working to put that document together. We did review with the town and the village and got some feedback from both

planning -- the planning office and the town, as well. We did receive a condemnation letter for all but the northwest portion of that facility -- so, that's everything but what's considered to be the Crocker Homestead. We reached out to Delta Engineers to inquire about continued structural assessment on that portion of the facility. We will likely pursue a -- what's called a visual structural assessment -- on the northwest portion of the building -- but anything -- in -- more in-depth we may likely include as a next step for a potential buyer. But I think a visual structural assessment may give us enough information to provide to potential development there -- as well, I think, Brendan, you are receiving -- he's received a number of inquiries, as have I, and so we are starting to gather that in a basic spreadsheet to keep track of those. We did keep this open for longer -- given COVID, I'm not quite sure what the development community would look like. We decided to keep this open -- so we'll close this in early December, as we continue to do due diligence on the site.

We completed -- as the Board will do the final step on this -- the FGEIS on 600 Main Street, or the former BAE site. We anticipate a Master Developer

RFP out potentially later this year, as well. We have had one recent inquiry from an out-of-area developer who has expressed interest in submitting a proposal for that site based on the potential use, as outlined [inaudible] by Elan and our feasibility study. To date, we have not received, but are continuing to market that site, as we receive inquiries.

Just a point of note -- in the last couple of months -- last couple of weeks, I should say -- we've received a significant amount of inquiries for large scale manufacturing distribution space at the scale of about 750,000 to one million square feet. So, there is a lot of activity out there. So, this, I think, bodes well for our continued site inventory process that we are doing with Elan. We're placing a strategic focus, if you will, on larger sites as we continue to use up what we have currently available. We will be doing a tour of sites next week, with Elan, and expect a presentation to the Board possibly -- most likely -- by next month.

Brendan continues to advance our work with Johnson City and we do have an item related to that today -- assisting a number of businesses with the project "Facelift Façade Improvement Program."

Currently, we have one completed project, which looks fantastic, if you happen to be down there -- and two projects in process. I think the word you are getting on when those small grants that were awarded through the Greater Binghamton Fund would be awarded is probably not until at least January of 2021. So, the state continues to hold up on providing that reimbursement funding, but we'll keep tracking that.

Natalie is working with the Chamber; specifically, Amy Shaw and Danielle Britton with GEBOP, to renew the efforts of the Broome Talent Task Force, which was the -- basically, the county-wide workforce development network we created back in 2017. We have a meeting planned for September 24th. Amy is putting together -- Amy Williamson, upstairs Amy -- is putting together our final progress report from our 2017 to 2020 strategy, which we'll present at that meeting, and we'll present those findings to the Board -- in pursuit of a new four-year post-COVID workforce strategy. Some more to come, on that.

In addition, Amy is working on the development of a collaborative promotional campaign that will, I think, coalesce the efforts of Visit Binghamton, the Chamber's Experience Bing program, and

our Good Life program, to take advantage of people looking to leave higher density areas. Amy is going to do a short report on some of what we are seeing with our advertising to that effect, so far.

Let's see -- and, finally, just some on-going initiatives. Our intern, Kevin Wu, has been putting the final touches on an updated housing report from 2017, working closely -- Brendan is providing some direction to him on that -- and we expect to have that complete by the end of the month.

A few notes on training and development: we continue to use this time to do some virtual professional development. Brendan completed the Economic Development 101 program, with New York State EDC, and will take NDC's Intro to Credit Analysis -- that will be an online class over the course of the next couple of months.

Amy received her first official Google Analytics for Beginners and Advanced Google Analytics training courses, which will enable us to track the performance, specifically, on a number of the promotional marketing efforts that we're doing -- to get to really understand the ROI we are getting on our dollars, and she's also been accepted into the 2020-

2021 BLI class, run through the Chamber's GEBOP program, so she starts that, I think, this week.

Finally, a few things on closings: we closed the UHS Bond deal this past month and the UHS extends, again, their appreciation to the Board and staff for the ease of the process. We are excited to see the construction on that begin. We have a follow-up meeting with UHS, just to understand their timeline with the project, itself.

We closed 159 Washington Street, which is Josh Bishop's project, at the former Ellis Brother's shop in the -- near the Metrocenter Courtyard and we have planned closings for Sam A. Lupo and Sons and Ideal Senior Center, as well.

We also -- on some financial notes -- we did receive full payment on the Airport Hangar Lease last month -- it is reflected in this month's financials. And, in our Transition Account, you will note there is a little bit over \$17,000.00. At advice of NBT, we have purchased a short-term treasury note with that -- with that investment, I thought -- and I think that expires, John Stevens -- in April of 2021. So, looking for ways to reinvest those dollars and get some return. So, if there's not any -- one final

important note -- we are beginning our 2021 budget process to -- in compliance with ABO guidelines. That has to be submitted by the end of October, so anticipate having a presentation to the Board next month.

I did want to give Amy just a few minutes -- you have a Business Development and Marketing Report - Quarterly Report in there -- and I've asked her just to give a few updates to the Board on our business development and marketing activities. Amy.

Ms. Williamson: Sure, so, just in the order of our report, we are just going to go over -- just a brief overview, before I dive down into some of those analytic numbers that I have been playing around with, that Stacey referenced. So, first up, is the Workforce & Talent Attraction. As Stacey mentioned, we are working to bring the task force back together. I am finishing up a draft of the final progress report, and it is going to be -- its first round of edits and reviews right now, so that will be completed for our meeting on September 24th. Just, generally, we had created in the last year -- towards one of our strategic plan goals -- a K-20 strategic career pipeline that's called PEAK -- and that's just being

put on hold, due to COVID-19 and, I'm sure, circumstances with the schools and remote learning. Other than that, other workforce and talent attraction efforts just include the continuation of Good Life and Made in Broome stories on the Broome is Good platform, as well as the -- what I am calling, the "How to Imagine Your Life in Broome County Guide," which is the collaborative effort between Visit Binghamton, Experience Bing and the Good Life.

Up next is the Strategic Plan Updates.

Just, generally, this report is overall, from April 1 through June 30th, which is Q2. We have reviewed some of these numbers already with you -- the earlier numbers of this quarter -- a couple months ago, but we were just waiting on some more numbers, so with the BR+E program, between the last month of this quarter, which was June 1st through August 31st, the Agency has met with 78 businesses, and two of those have been meetings about site selection; 68 loan assistance, one project development and just several -- seven general technical business assistance -- and ten emergency loans have been provided by the COVID-19 Emergency Fund that was created from our Revolving Loan Funds and that puts us at around 562,000.

The development sites, Stacey talked mostly about [inaudible] already, the former IBM Country Club -- we had gotten a condemnation for everything except for the northwest [inaudible] building and the RFP was just sent out on September 10th, so, last week. Now, the BAE site is just going, again, through the final approval for the FGEIS, which will be done today. We are continuing to work with Elan to create a comprehensive site inventory, which we are still waiting to receive, but are in constant communication with them -- and, as we mentioned, as well, The Agency and the Village of Johnson City are extending our partnership -- our [inaudible] partnership for next year.

Generally, now, on to presentations, conferences and events: as you know, COVID has changed the landscape [of] events -- April through June, were all held virtually, through Zoom, as well as screened often, on Facebook Live -- for the wide accessibility that we could give to the public. We held two public hearings: one was on April 13th, in regards to the 159 Washington Street project, at the former Ellis Brothers site, as well as the public hearing on June 24th, about -- regarding the Draft

Generic Environmental Impact assessment for the former BAE site at 600 Main Street. No public comment was given at the 159 Washington Street Hearing, but for the DGEIS there were a handful of comments that were all responded to and are included in the Final Generic Environmental Impact Statement. Other than that, as part of the Leadership Alliance, and our COVID-19 Economic Response Recovery Resiliency Task Force efforts, The Agency hosted several virtual meetings, one of which was on April 6th, with the release of our Resiliency Toolkit for Broome County Businesses, which was a comprehensive collection of financial assistance resources for workers and businesses, alike. Then, there was May 19th, with the release of the Broome County Reopening Playbook, and finally, several bi-weekly community updates regarding the COVID-19 Task Force findings. Included also, for your review, as well -- Board members all have a digital copy with, as well -- are all of the news coverage that we have had from April 1st through June 30th. And that's just a variety of things, again, regarding grants that have been awarded; projects that have been happening -- things that we discussed here at Board meetings. Now to get into the fine nitty-gritty bit of it, is the

report from our partner over at Riger Marketing Communications. So, these again, are numbers that you've seen before -- April and May -- April, May and June, 2020. So, we had started some targeted display creatives, as well as targeted video creatives that were popular on our ads. If you go to the overview pages, past the actual design of each ads [sic], you'll see the numbers of impressions, clicks and a click-through rate. Our lowest click-through rate is a .18%, which is extremely good, actually, because it is well over double the typical average click-through rate for these campaigns, which is around .08%, so that's exciting to see -- as well as, impressions are well over -- in the 200,000 numbers, and growing month-to-month for the Good Life. And, we have also started our search engine marketing word -- so that's those google word analytics that will -- I'll talk about, as well later, with the google analytics information -- but we started that in June, and it has been extremely successful with -- already in one -- just that one month in June, over 63,000 impressions, which was incredible, and a click-through rate, also, 3.22%, which is way over the .08 average. Next is the two google analytics reports, just for The Agency and

Broome is Good -- two websites. Some key things to note: our highest user page views was on May 19th, and that was the date of the release of our Resiliency Toolkit, so, that was exciting to see -- or excuse me, not Resiliency Toolkit -- my -- I misspoke -- our Reopening Playbook -- so, that was exciting to see. We had about 677 views that day -- and a decent chunk of them were actually, as well, from New York City, as I've been trying to -- kind of -- peek into where people are looking from. Forty-seven percent of the folks that day were going to the resource page to download the Reopening Playbook. So that's about 613 folks. Our next highest point was in [sic] June 23rd, with 183 folks -- and that was the day before our Draft Generic Environmental Impact Statement Hearing, and that was, again, folks heading over to the resource page to download the resources that we had posted. So, people are engaging with the marketing pieces that we are putting out. Location, again -- top three countries are the United States, Canada and France -- and then, for cities nearby, it is -- the top five is the -- Binghamton, Endwell, Johnson City, New York City and Endicott. Where folks are going, from New York City on our website -- the top three

hits are the Invest in Broome County page, which provides key information about Broome County, such as transportation, key employers, as well as development and site opportunities -- and the other places that they were going, were the COVID-19 resources -- were the next big hit for New York City folks, as well as the just general economic development resources page. And that's again, what I just spoke about. The next page is just that breakdown of what each website had for page views -- and then generally where these folks are finding our pages. Since launching the search engine marketing, it seems as though our highest channel that folks find our website on is to organically searching. So, that's when they search a phrase. One of the popular ones was, "beautiful cities to live in in New York," or "places to move out of New York City to." So, those engine -- search engine management words were -- [inaudible] search engine marketing words were popping up, and folks from New York City -- about 42%, were through this organic -- just google searches, which is interesting to see. About 20% of the folks from New York City are actually typing in our user -- our url to the search bar itself, and going directly to our website, so that's

also good to know. And, then for Broome is Good data, it's even better. The interaction engagement rate from New York City users is actually higher than The Agency page, which is incredibly exciting to see, since this is one of our major talent attraction platforms. Again, we had some higher spikes, just as stories were being posted. People are [inaudible] engaging with our content. The top three countries for Broome is Good is [sic]: the United States, and then India and Nigeria, which is [inaudible], but, an interesting thing to learn. And then, the top cities -- was going to be New York City, and then Binghamton, and Coffeerville at the top three.

Mr. Bucci: What's the last one?

Ms. Williamson: Coffeerville?

Mr. Bucci: Coffeerville.

Mr. Duncan: Yeah.

Ms. Williamson: Yeah. Not sure. . .

Mr. Bucci: Where's that?

Ms. Williamson: . . . where that is. I believe that's somewhere else in New York State, but I'm not . . .

Mr. Bucci: Is it in New York State?

Ms. Williamson: I believe so, I think it is.

Ms. Duncan: We'll look it up. Coffeerville.

Ms. Williamson: I can look into where exactly that is. Is was a fun name, though, so I figured I'd share.

Mr. Bucci: Yeah, it's interesting.

[Laughs.]

Mr. O'Bryan: [Inaudible] Kansas.

Mr. Bucci: Is that where it is?

Ms. Duncan: Oh, it's Kansas.

Ms. Williamson: Alright. So, that's [an] interesting tidbit. . .

Mr. Bucci: [Inaudible] it's there.

Ms. Williamson: . . . and where folks are looking from New York City -- on our pages -- on Broome is Good -- is the land page -- which kind of gives an -- information about just Broome County. . .

Ms. Duncan: Schools.

Ms. Williamson: . . . generally -- and schools . . . and then links through to our stories -- and then, also, the work page, which is where we have posted the virtual employment -- or the virtual Chamber and Employment Spotlight series, as well as

our own Jobs Now Broome Campaign and available positions within Broome County. So, that's exciting to see that New York folks are looking at that. And then, it's just a further breakdown of what websites -- these are the actual numbers on which sites they are going to -- and, then, again, this time, the number one channel that is getting folks to our website is "other." Typically, what that means is it's our mail chimp efforts -- that's one of our main marketing things -- so, we recently started a Broome is Good specific newsletter that goes out once a month, and so lots of folks are clicking through that, as well as other channels that they're finding the Broome is Good ads on. And, that's all that I have to report on them.

Ms. Duncan: Thank you.

Mr. Bucci: I have a quick question. Do we

* * *

Ms. Duncan: Um hmm.

Mr. Bucci: Do we do anything with the realtors? Are they connected with us at all -- 'cause the reason I ask is that I've talked to a number of them over the last month or so and their buying in this -- from out of the region -- is increasing.

Ms. Duncan: Yep.

Ms. Williamson: Um humm.

Mr. Bucci: Significantly, they say -- and I think one of the selling points for this area -- like with Broome is Good, is that -- what you can get for your dollar for a house. I'm just wondering if somehow, we could -- you know -- work with -- even that they may even help contribute to fund some of this -- but we feature a cross-section of -- every month -- [inaudible] some of the key houses around the county . . .

Ms. Duncan: Neighborhoods, yeah.

Mr. Bucci: . . .rural, suburban, urban --

Ms. Duncan: Um humm.

Mr. Bucci: . . .but, that's one of the main attractions here, is -- that you can sell a house downstate and get so much more up here. . .

Ms. Duncan: Yeah.

Mr. Bucci: . . . and, you know, if you are looking to make that decision, that's obviously a key factor.

Ms. Duncan: Yeah, Brendan has been in the loop with them on just gathering a lot of data for his

Recovery Workgroup on what the trends are.

Interestingly, I think I may have sent this article to the Board. Nationwide, and not surprisingly, when you think of geography, Kingston, New York, has seen the highest growth of the suburban -- of the city exodus -- from large metros into areas. So, we know -- we are in that track -- we're just further up on 17 -- so, we've engaged with them on updating our housing report and getting trends and then, I think, as part of this larger promotional, we should -- we can move them in more . . .

Mr. Bucci: Maybe market [inaudible], yeah -- just show what's here. I mean, when you think about it, you can live urban, rural -- you can get -- you know -- you can get a farm house . . .

Ms. Duncan: Right.

Mr. Bucci: . . . you can get an urban location, a suburban location . . .

Ms. Duncan: Yeah.

Mr. Bucci: . . . I mean, you've got everything up here, when you think about it.

Ms. Duncan: And, years ago, we were going to add a component to the stories of Good Life Neighborhoods, so this might be an opportunity to do

that now. So, thank you, Amy. We will provide these reports on a quarterly basis, so this was all Q2 data, so, end of the year, we'll have Q3 data -- we had a little lag on getting some of our economic data, because of COVID right now, so that's it.

Chairman Bernardo: Thank you. Any questions of Stacey or Amy, beyond that?

Mr. Stevens: John, I would like to ask the Board to approve the Financial Report.

Chairman Bernardo: Okay.

Mr. Stevens: I mean, it was sent out to them, in advance -- we really need to approve that at the Board meetings.

Chairman Bernardo: We haven't gotten to it yet, but I was going to ask if are there any questions of Stacey or Amy, as to what they just covered, John. You beat me to the punch.

[Laughs.]

Ms. Duncan: He's on top of things.

Chairman Bernardo: Okay. I'll take that as a no. Questions on the Internal Financial Reports? Comments?

[Inaudible.]

Mr. Stevens: I'll move to approve the financial report.

[Laughs.]

Mr. Stevens: I mean, we are responsible for the financials, are we not?

Chairman Bernardo: Yes, we are John.

Ms. Duncan: [Inaudible.]

Chairman Bernardo: Is there a second on . . .

Mr. Stevens: It reflects -- the Board approved them. . .

Chairman Bernardo: . . . on John's motion? Is there a second on John's motion?

Mr. Bucci: Second.

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

Unknown: [I -- in unison.]

Chairman Bernardo: Anybody opposed to approving that report? Very good. The report has been accepted and approved.

Loan Activity Reports. Tom, would you care to weigh in on these?

Ms. Duncan: He's there, somewhere.

Mr. O'Bryan: He's muted. You are muted,
Tom.

Ms. Duncan: Tom, you are muted.

Chairman Bernardo: Tom, speak louder.

[Laughs.]

Chairman Bernardo: We can't hear you.

[Laughs.]

Mr. Gray: Sorry about that. I don't have
anything to add, specifically, to the report, unless
anybody has a -- any questions about it.

Chairman Bernardo: Just a notation that the
Broome County Airport Hangar loan is cleared.

Ms. Duncan: Um hum. Correct.

Chairman Bernardo: Any questions for Tom?
Or comments?

Mr. Mirabito: Everything's current.

Chairman Bernardo: We'll move on from
there. New Business.

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

Mr. Gray: Yes, this is a request from
Integrated -- excuse me -- Wood Components to assist

the company with working capital required as a result of the business shut-down caused by COVID-19. IWC is a wood component manufacturing company owned by Mr. John Kamp. The company, under various names, has been owned by the Kamp family for over 47 years. Business and sales reduction resulting from the COVID pandemic has significantly impacted the company's operations and its 19 full-time employees. Emergency financing is still necessary to cover operating costs until the business can reacquire its sales from downstate. The Advisory Loan Committee and I are recommending approval of the request for the following reasons: the projections provided indicate adequate cash to cover the debt; and, more importantly, all 19 full-time jobs will be retained.

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

Mr. Bucci: Tom, where are they located?

Mr. Gray: They're in Deposit, New York.

Mr. Bucci: Okay. And, is this 100,000 going to pay to keep the employees on, or is it going for . . .

Mr. Gray: Yes.

Mr. Bucci: . . . for other -- primarily for the employees?

Mr. Gray: Yes.

Chairman Bernardo: Any additional questions? Is there a motion?

Mr. Howard: I make the motion.

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

Mr. Crocker: Second. Dan.

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

Unknown: [I -- in unison.]

Chairman Bernardo: Anybody opposed? Motion carried.

Mr. Gray: Thank you.

Chairman Bernardo: Resolution Authorizing The Agency, to Extend an Economic Development Services Agreement with the Village of Johnson City, to Assist the Village with Economic Development Opportunities and Services as Set Forth on Exhibit "A" Attached Hereto for a Period of One Year, Running from October 1st, 2020, Through and Including September 30th, 2021. Stacey.

Ms. Duncan: Yes. So, this is a continuation of our relation -- our formal relationship with the Village of Johnson City to provide economic development services -- technical assistance on projects in the Village. This really was initiated out of the volume of projects that the Greater Binghamton Fund -- that Johnson City was awarded via the Greater Binghamton Fund and we thought it was a great way to begin a more formal relationship in that regard -- as well, as we continue to work with Binghamton University, UHS -- potentially, 59 Lester, -- and other larger projects. It's a nice cohesive relationship there. I spoke with the Mayor last month, and he expressed interest in continuing that relationship. I will say that given COVID -- Brendan had been on a pretty quick projectory -- trajectory -- on getting a lot of those projects off the ground, which came to a screeching halt during COVID, so I'm given that there was a lot of objectives we had, that -- you know, were delayed. We felt it the best interest for the village and their financial constraints -- we'd like to continue that relationship into next year, at no additional charge. We do have one final invoice for the existing -- for the current

year contract that will -- was just sent out. So, they were very appreciative of that relationship, and we would -- you know -- we look forward to moving that forward.

Chairman Bernardo: Are there questions of Stacey? Mayor.

Mr. Bucci: We didn't have a quorum to take action, so we just -- we submit it for full consideration here.

Chairman Bernardo: Would anybody like to make a motion?

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

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? Or any abstentions?

Ms. Sacco: Cheryl Sacco needs to abstain.

Chairman Bernardo: Thank you, Cheryl.

Motion carried.

Resolution Approving an Amendment to the Sales and Use Tax Exemption Agreement for the Spark Broome, LLC Lease/Leaseback Project to Include an Extension of the Sales and Use Tax Exemption Agreement from October 16th, 2020 Through, and Including October 16th, 2021, as well as an Increase in the Sales and Use Tax Exemption in an Amount of \$385,000.00 for a Total Sales and Use Tax Exemption not to Exceed \$585,000.00 and Authorizing The Agency to Set and Conduct a Public Hearing with Respect Thereto.

Ms. Duncan: Yes.

Chairman Bernardo: Stacy.

Ms. Duncan: Thank you. Yes, so this is a request, both for an extension of time, and the value of the exemption. Time, certainly, because of the delays in construction and supply chain, due to COVID-19 -- but, in addition, and I had a conversation with Kathy Connerton at Lourdes Hospital -- part of the redevelopment of the Sears building contains -- includes the redevelopment of the portion of the building for a wellness center at -- run by Lourdes. Given some changes to that project -- initially, she had planned to move offices into some of that space, but I think, with COVID-19 -- has demonstrated the

need to separate some non-emergency care -- out of the hospital setting -- and this provided an opportunity to put some clinical care offices in there -- which they are very excited to do -- so, that necessitated the increase in the amount -- the type of space they are now building out -- is a little bit different than just office space. So, the increase is for a total of \$385,000.00, from the originally approved amount -- and because this is over the \$100,000.00 value, it would require a public hearing, which we would schedule following this meeting. I don't know -- Erick Webb, representing the company was on our Governance -- I don't know if he stayed on for this meeting, but . . .

Chairman Bernardo: Any questions or comments at this point for Stacey? Mayor?

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

Chairman Bernardo: 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? Any abstentions?

Mr. Rose: I -- yes. Brian Rose needs to abstain.

Chairman Bernardo: Thank you, Brian.

Ms. Duncan: There you are.

Chairman Bernardo: Thanks for joining us, by the way.

Ms. Duncan: You did join us.

Mr. Rose: Sorry to be late.

Chairman Bernardo: Not at all. So, Brian abstained from that one.

Ms. Hornbeck: Thank you.

Chairman Bernardo: Resolution number nine - - to Accept the Findings and Lead Agency's Decision on the GEIS for the Former BAE Site at the 600 Main Street . . .

Ms. Duncan: Yes.

Chairman Bernardo: . . . in Johnson City.

Ms. Duncan: Yes, as I said, the final, final -- final motion that the Board will need to consider on the GEIS, which satisfies New York State's Environmental Quality Review -- so, it's advancing that site one step further in the redevelopment.

Brendan, I'm just going to let you kind of review what that means -- what we are approving.

Mr. O'Bryan: So, at the last Board meeting, we approved the FGEIS with the findings that if there was a 200 to 500-year flood, which is any given day somewhere between a .1 to .01 percent chance of happening -- there is a chance of some dispersement of water into the local neighborhood -- very little chance, of course, but we issued that as a findings statement based off the GEIS to all the involved agencies to encourage them to provide any other further comment. We did not receive any other further comment, so -- within the communication to those involved agencies, it was stating that we do not send those comments back -- we accept that that's your findings statement. So, they are accepting our findings statement, so, as Stacey said, this is the -- just the final step with the process, and then, we will be able to include this as part of the RFP to developers going forward -- and make it so they don't have to do this process, going forward.

Mr. Bucci: So, what would be our -- what's our next step?

Ms. Duncan: The next step, I would say -- this is complete, so we can provide this as additional information to any potential developer. We -- you know -- we've gotten some inquiries -- the challenge with this site, as we knew -- as we know -- will be the cost to do the site development to raise it -- but, we've -- I've spoken with Brendan, I think our next step would be to develop a master developer RFP and -- you know -- see what's out there. Right now, I mean, it -- you know -- I think there's a lot of interest in some commercial/industrial use and we are seeing it in all sizes -- mostly on the larger end, but -- you know -- we'll issue that probably mid-fall, and see what comes up on that.

Mr. Bucci: It's come a long way.

Ms. Duncan: Um hum.

Mr. Bucci: A lot of work.

Mr. O'Bryan: And, once that process is going forward will be able to [inaudible] with the town and the village to make sure that their interests are kept in mind [inaudible].

Mr. Bucci: For sure.

Ms. Duncan: And they've been a great partner on supply on information and -- yeah -- been a good sounding board [inaudible].

Chairman Bernardo: Any additional questions? Mayor.

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

Chairman Bernardo: Is there a second?

Mr. Crocker: Dan. I'll second.

Chairman Bernardo: Is that Dan?

Mr. Bucci: Yes.

Mr. Crocker: Yes.

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

Unknown: [I -- in unison.]

Chairman Bernardo: Any opposed? Any abstentions? Thank you all.

Resolution number ten. Resolution Accepting an Application from Upstate Hi-Tech Properties, LLC, Authorizing a Mortgage Tax Exemption in an Amount Not to Exceed 11,000, Consistent with the Policies of The Agency in Connection with the Purchase and Construction of a 16,800 Square Foot Custom Building to be Located at 16 Beech Street in the Town of Union,

Broome County, New York, and a Sales and Use Tax Exemption in an Amount Not to Exceed \$84,800.00, Consistent with the Policies of The Agency in Connection with the Acquisition of Machinery and Equipment in Connection Therewith. There's a lot of connections there.

[Laughs.]

Ms. Duncan: Yeah, so Natalie has been working with Dave Jones, owner of CSI, on this project, as they continue and -- thankfully, they are growing and expanding and have been looking for some time for the appropriate space for that growth. So, Upstate Hi-Tech Properties, LLC, is a real estate holding company -- purchasing a vacant parcel of land in the Town of Union -- roughly 3.6 acres at -- located at 16 Beech Street. So, it's in that Fairmont Park area in the Town of Union. They plan to build a 16,800 square foot custom building to house the New York operations -- I think the majority of their operations are New York -- I think they had one employee in the Chicago area -- for Custom Systems Integration, which is an engineering and manufacturing company that has been in Broome for more than 18 years. CSI has been actively looking for a new space,

but unable to find an existing space. They have opted to do [a] new construction project to accommodate their growing needs and they have pursued our sales tax -- sales and mortgage tax exemption program. The application is in your packet. The total value of the exemption on this project would be \$95,800.00. There would be no public hearing required, so the action today by the Board would approve those incentives.

Chairman Bernardo: Questions for Stacey Mayor.

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

Chairman Bernardo: Is there a second?

Mr. Mirabito: Second.

Chairman Bernardo: Thank you, Joe.

Mr. Mirabito: Joe. Sorry.

Chairman Bernardo: All those in favor, say I.

Unknown: [I -- in unison.]

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

Resolution Accepting an Application from Ophthalmic Associates of the Southern Tier, P.C. and Binghamton ASC, LLC and Authorizing a Sales and Use

Tax Exemption in an Amount Not to Exceed \$79,549.00, Consistent with the Policies of The Agency in Connection with the Acquisition of Furniture, Fixtures and Equipment for Use at Offices to be Located at 530 Columbia Drive, in the Village of Johnson City, Town of Union, Broome County, New York.

Ms. Duncan: Yes. Another expansion project in the Town of Union. Dr. Daniel Sambursky is the owner of both Ophthalmic Associates of the Southern Tier, as well as Binghamton ASC, LLC. He has recently purchased 530 Columbia Drive, which I believe was formerly -- I think -- Innovation was formerly at that site -- but they've since moved, for their expansion. He's the 100% owner of the entity. The existing building is being completely renovated for medical office and an ambulatory surgery center. Renovations are approximately \$5.1 million. They will -- he will -- 530 Columbia Drive, LLC will then lease those spaces to Ophthalmic -- I can't say that word -- Associates for its practice office, and as well, a portion of the space will be leased to Binghamton ASC, LLC, for a new ambulatory surgery center for ophthalmology, which I believe is the first of its kind in our community. The total value of the sales

tax benefit is \$79,549.00 -- again, does not require a public hearing, so the action today would approve those benefits.

Chairman Bernardo: Question for 'ya [sic]. Is there a PILOT associated with this project?

Ms. Duncan: We discussed that with them -- based on their timeline, they needed to do some building fit-out -- they -- so they went -- they decided not to pursue the PILOT on this.

Chairman Bernardo: Thank you. Questions for Stacey? Mayor?

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

Chairman Bernardo: 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 or abstentions? Motion carried.

Number 12. Resolution Accepting an Application from Bluestone Wind, LLC, or an Entity to be Later Named, for a Sale/Leaseback or a Lease/Leaseback Transaction to Facilitate the

Financing of the Acquisition, Construction and Equipping of a Wind-Powered Electric Generating Facility Located in the Towns of Sanford and Windsor, Broome County, New York and Authorizing a Sales Tax Exemption in an Amount of \$8,807,628.00, a Mortgage Tax Exemption in an Amount of \$1,918,038.00, and the Setting and Conducting of a Public Hearing with Respect Thereto. Stacey.

Ms. Duncan: Yes. So, this project comes to us after several years of development -- as [inaudible] saying in Governance -- I think it was, gosh, either 2017 or 18, when we first met with representatives at that time of Calpine on the project. Our advice at that time was to begin work with the Towns of Sanford and Windsor on the project, which they have been doing for a number of years. So, the project -- the Bluestone Wind project is the construction of a 124-megawatt wind turbine facility in eastern Broome, in the two towns I mentioned. In December of 2019, the project received the required approvals for the New York State Article 10 Siting Review process. More recently, in May of this year, Calpine is working to transfer that ownership of that project to Northland Power, which is a publicly owned

company based in Canada. They will be the owner of this project and I believe they also purchased a smaller project in Bainbridge, New York.

Municipalities in eastern Broome; specifically, in the Towns of Sanford and Deposit, as well as input from the school districts in both communities will receive approximately \$1.4 million annually. The PILOT payment, as well, and agreed to Host Community Agreement. The project has received, from my understanding, all local approvals related to those Host Community Agreements and IDA incentives -- the PILOT we are considering today. This project has been identified as a renewable project to contribute to the state's goals of the renewable energy -- the REV or the Renewable Energy Vision to move more energy projects to renewables in the next ten or so years.

The action today, by the Board, is to accept the application from the Bluestone Wind, LLC, and to set a public hearing date, subsequent to our -- to this meeting, and prior to our October meeting. I believe Chris Stanton, representing the company, is on the call. Chris, are you with us? You may be muted.

Mr. Stanton: Yes, hi Stacey. How are you doing? This is Chris Stanton.

Ms. Duncan: Chris, how are you?

Mr. Stanton: Good.

Ms. Duncan: So, if any Board members have questions, Chris Stanton is now with us.

Chairman Bernardo: Jim, I think you had -- -- you might have had some questions during the Governance [inaudible].

Mr. Peduto: I did. Just a quick question on the PILOT schedule, itself. The third column indicates Assumed Capacity -- so is that just kind of the nomenclature they use? I see the 121.8 -- is that guaranteed -- is that a set rate -- or is it going to fluctuate, based on actual capacity.

Mr. Stanton: Yeah. It'll fluctuate -- so, the final turbine model for this project has not yet been finalized -- and so, each turbine has a slightly different number of megawatts. So, what we got from the State of New York, was permission for 27 locations, but depending on megawatt rating each turbine, the total megawatts will fluctuate around that 121.8 number. So, for example, if each unit is you know, 4.5 megawatts, the total number would be different, than if each unit were 4.2 megawatts.

Mr. Peduto: Right. So, is the -- how will the payment then, be calculated?

Mr. Stanton: [Inaudible.]

Mr. Peduto: Is it based on the schedule, or is it -- I guess what I am trying to determine -- is it a firm, fixed payment based on the schedule, or is it a payment that is going to be variable, based on the energy produced?

Mr. Stanton: It would not be linked to the energy produced, but it would be linked to the number of megawatts installed. So, that number will remain consistent throughout the life of the project, right - - but it won't be in any way linked to the amount of megawatt hours generated depending on how windy it is each year.

Mr. Peduto: Okay.

Mr. Stanton: So, the number that we came up with in our schedule -- I think the reason we called it Illustrative Schedule, is our best knowledge at the time of the application last week, is that it would be 121.8 megawatts.

Mr. Peduto: Okay.

Mr. Stanton: But what we propose this all be linked to a rate of \$1,900.00 per megawatt installed.

Mr. Peduto: Okay.

Mr. Stanton: So, in other words, if you get -- if you take -- if you multiply 1,900 by 121.8, you get to that number -- 231,420.

Mr. Peduto: Yeah. I get -- yeah.

Mr. Stanton: [Inaudible.]

Mr. Peduto: That's pretty self-explanatory. The question was -- is the 120 -- it looks like the -- the payment rates look like they are negotiated and agreed to, and I guess my question really pertained to the assumed rate, and is that 121.8 going to be the rate -- or is that likely to change . . .

Mr. Stanton: It could change.

Mr. Peduto: . . . before it is finalized.

Mr. Stanton: Yes, it could change -- and we're asking you guys to have some flexibility around that final number, because it will depend on final turbine selection.

Mr. Peduto: So, it could go up -- it could go down.

Mr. Stanton: Yes. It could -- it can't go any higher than 124, because that's injection limit into the NI SO [sic] system -- so, we certainly will never be higher than 124, but it could go up or it could go down from that 121.8.

Mr. Peduto: I'm not holding you to it, but hypothetically, how low could it go?

Mr. Stanton: You know, it could be -- if we were -- if we selected a smaller turbine model, the number could be as low as -- call it 100 to 105 megawatts.

Mr. Peduto: Okay, so a 20 -- 25% decrease.

Mr. Stanton: Yeah, so it could be as high as 124 -- maybe as low, realistically, as 100, 105 -- something like that.

Mr. Peduto: When will that be determined?

Mr. Stanton: We're right now in the middle of negotiations with various turbine vendors, so -- you know -- we don't foresee -- you know -- full resolution of a turbine supply agreement on this project until well into early -- like early-mid 2021.

Mr. Mirabito: I have a question. What's the useful life of this turbine? What do you project?

Mr. Stanton: So, we -- I believe Northland Power's view is 30 years for the useful life.

Mr. Mirabito: Thirty? Okay.

Ms. Lawrence: Calpine said twenty, max.

Mr. Mirabito: Yeah, I thought -- my research tells me 20 to 25 -- is that what they are saying -- 30?

Mr. Stanton: Yes. I believe that was proper maintenance and -- you know -- any kind of needed major maintenance that -- at key dates we could get to 30 years. Those type of numbers are what I have been experienced on when projects have been installed in Texas and California, in like the 1990's -- so that -- the industry, as a whole, is just starting to see that sort of life span on some of the projects -- you know -- some of the earliest wind projects that were installed using modern technology.

Mr. Bucci: I have a question in regards to the power that's generated. Who has -- who will have access to that power? Is it [inaudible]. . .

Mr. Stanton: So, the electric -- yeah, it goes into the grid -- so, it goes into the high voltage electricity system at 115 kilovolts -- that's -- the wires themselves are owned by NYSEG, but -- you

know -- think about it as a -- it's like an interstate highway -- and the electricity enters the interstate highway, and then, at various exits, in the surrounding area, power is taken off those same lines. So -- you know -- NYSEG is taking power off those lines at various locations across Deposit, Sanford, Windsor, into Binghamton, where power is being drawn back off of it. So, it's sort of hard to say -- depending on any given moment -- you know, how much -- where that electricity is going -- if it's in downstate or if it's in upstate, it depends on, for example -- what the temperature is -- if -- are folks running their air conditioners -- is it the middle of the day in Binghamton, and the city is drawing a lot of power -- or is it the middle of the night and the state is -- you know -- using very little power and that power is being dispersed across the state. The best analogy I have is -- it's like a swimming pool -- you know, take a -- put a bucket of water in one end of the swimming pool -- wait a few minutes, walk to the other [side] of the swimming pool, and pull the bucket back out. Some of that water is the same water you put in, but some of it is mixed in with sources of

energy that came from other sources, as well. Does that make some sense?

Mr. Bucci: Yeah, so my point is that there's a possibility that we had [sic] access to some of that power that's being generated here.

Mr. Stanton: Yeah.

Mr. Bucci: The power that is generated here -- would stick -- could conceivably stay here.

Mr. Stanton: Yes.

Mr. Bucci: For the [inaudible]. Okay.

Mr. Stanton: Yes. Absolutely.

Mr. Mirabito: You're saying that's going to be in the ISO Region C. All this power is going to be in the ISO Region C?

Mr. Stanton: I believe that the project is in ISO Region E -- Mohawk Valley.

Mr. Mirabito: Yeah. Okay. Well, that makes a big difference. Yeah. I have a map of the ISO Regions. Okay.

Mr. Stanton: Yeah.

Mr. Mirabito: That moves it more towards the downstate.

Mr. Stanton: Well, I think we're -- yeah, so the ISO thinks about -- it thinks about energy for

very -- like, just as you referenced. So, for everybody else's benefit, the ISO thinks about each section of the grid and generates a price every five minutes. . .

Mr. Mirabito: Right.

Mr. Stanton: . . .for electricity in various locations -- and so, finding out for where -- Broome County -- or part -- I don't know how far west in Broome County Zone E goes, but, we're linked to -- you know -- all the way north through the Mohawk Valley -- going north up to the -- I believe, up to the shores of the lake -- and includes -- including, like, the big nuclear reactor complex on the lake, up there.

Mr. Mirabito: Yeah.

Mr. Stanton: So, yep, but I -- you know, the ISO thinks about energy being in that sub-region, but it -- you know, it's really important to note that it will flow wherever the energy is needed at that exact five-minute increment.

Mr. Mirabito: Yeah, but, yeah -- Broome County is in ISO Zone C, that's why I asked that question.

Mr. Stanton: Okay.

Mr. Mirabito: So, it's going to be, basically, export.

Mr. Stanton: Well, yeah. Okay.

Mr. Mirabito: Yep. Cause [sic] we're in C. Our rates are based on C, too.

Mr. Stanton: So, eastern Broome would be Zone E and Binghamton, I guess would be Zone C, it sounds like.

Mr. Mirabito: Yeah.

Ms. Lawrence: Can I ask a . . .

Unknown: [Inaudible.]

Ms. Lawrence: . . . question, please?

Chairman Bernardo: No.

Ms. Lawrence: Miss?

Chairman Bernardo: Ma'am, this is not the forum for the public to ask. It's really for the benefit of the Board, so that we can make a determination, as to whether it's to accept the application, or not.

Ms. Lawrence: Okay.

Chairman Bernardo: So, I would ask that you hold off until there is a public hearing. Please.

Ms. Lawrence: Okay.

Mr. Stevens: So, if I understand this -- I mean, Broome is highly unlikely to require more than downstate -- our needs would never get anywhere near what downstate's drawing. Is that -- am I . . .

Mr. Stanton: I don't think that's accurate. On a hot summer afternoon -- you know, Broome -- you know, Broome County will be drawing significant amount of electricity, right? It's all about what time of day is it, when that -- when you are talking about. So. . .

Mr. Stevens: Yeah, but, on that hot summer day, downstate's usually hotter than upstate. So, I'm just saying that the usage will probably be greater downstate, than our area. Doesn't mean that we won't be using it -- they'll use more of it.

Mr. Stanton: Yeah -- again, like -- so we're just contributing electricity to a pool and it's the same -- as you think about -- think about a corn farmer -- you know, it's really hard to say where do the corn farmers corn get sold, exactly, right? We're injecting into a larger commodity market -- and to the extent that our injection of additional energy to upstate, reduces electricity prices, for example, in Zone E. That's a net benefit to rate payers within

Zone E. But, you know, and to a lesser extent, we're reducing prices throughout upstate New York. But, yeah, really important to note -- like, you know -- it's a super complex system, right, that downstate New York has a number of very large electricity generating facilities that are designed specifically to fire up and burn oil on a hot summer afternoon and -- you know, the NISO's working really hard to reduce those constraints, so more clean energy can flow downstate, 'cause they have a whole plan for that, but we can't control any of that. As the system changes, as -- you know, what the NISO has in front of it is -- they are very aware of the places where you have a lot of clean energy in places where the energy grid is more reliant on imported electricity -- or the use of oil or natural gas -- mostly oil -- is the area of concern. And, so, every year NISO plans and proposes new links in this electricity grid - they're bringing electricity to places like our upstate cities, or to downstate, or where -- what have you. So, with each year, the picture of where the electricity generated by the Bluestone Wind Farm will flow is going to change as that grid evolves, in keeping with those larger efforts -- and I know they're -- those are huge

projects, right -- you know those are, multi-hundred million dollar -- billion dollar projects that will change the shape of the electricity grid for decades.

Mr. Mirabito: But when you say . . .

Mr. Stanton: How much are you . . .

Mr. Mirabito: . . . when you say short-term, though, with the [inaudible] of nukes going down, the -- most of the demand is going to come from downstate. I mean . . .

Mr. Stanton: I [inaudible].

Mr. Mirabito: . . . I mean -- you hope you will replace some of that, is that correct?

Mr. Stanton: We -- I can't -- I honestly can't say about that, because we've also got -- we're also losing generation upstate, too. So, you know, we're across the board, right -- we're losing generation -- so we've got clean energy flowing in -- you know -- to get into like where, exactly each electron is going to go is really, really hard . . .

Mr. Mirabito: Yeah, well.

Mr. Stanton: . . .it's really hard.

Mr. Bucci: I've got a question -- back to the zones -- part of Broome County is in Zone E -- is that western -- eastern Broome County?

Mr. Stanton: That's right.

Mr. Bucci: And, so, if the rest of the Broome County is in Zone C, because we are in Zone C, are we still able to access that power, or do you have to be within the Zone E to access that power?

Mr. Stanton: Power -- the power doesn't -- electricity flows wherever -- it's a physical concept, right, so, it has nothing to do with how the grids are set up. The electricity will flow wherever it is needed, any minute -- you know . . .

Mr. Bucci: Okay, so the zones don't -- the zones are . . .

Mr. Stanton: No. But, when -- what I think was . . .

Mr. Bucci: [Inaudible.]

Mr. Stanton: What I think Mr. Mirabito was referencing -- you know, when you are talking about how does the NISO decide what your bills are on the retail electric basis -- it is linked to your -- you know, at the end of each month, it's linked to what's done in that zone. But the actual physical power will flow where it will and it will decrease prices in, potentially, Binghamton, or potentially other areas of upstate, depending on where the -- what the demand is

at that moment. So, each zone -- the zones affect each other to a great deal. It's not a -- it's not like these zones function independently of one another. It's one giant pool of electricity that is -- you know, changing every five minutes, if you follow it.

Mr. Peduto: Is the power generated from this source, but -- let me rephrase that. Where's the price of this power being -- going to be generated by the wind farm -- compared to traditional sources? I understand that it's green, I'm just wondering where the price point is.

Mr. Stanton: So, we get -- you know, so, our cost to produce that -- any kind of variable basis for any five minutes -- what is essentially -- is zero, right, because there is no fuel cost for us -- so, the cost of energy on the system, is zero. Now, you know, every five minutes -- now, where the cost is borne by society is through -- you know, the renewable energy credits that are awarded for this project. So, that's part -- of the State of New York -- you know, certainly, not hiding anything here, right -- the State of New York is basically paying for renewable

energy credits to meet its climate and renewable energy goals.

Mr. Peduto: Okay. I asked a bad question, and I got a bad answer. So, let me rephrase it -- what's the cost of kilowatt hour of the power that will be produced to the consumer -- relative to the traditional source?

Mr. Stanton: First, I don't know -- if -- Jeffery, if you're on, if you want to help out here -- you know, that's a -- so, are you talking about year -- any given year, lifetime, right -- that's a -- you have to rely on a lot of assumptions, there, right? It's not a -- that's not an easy . . .

Mr. Peduto: You must have a model that predicts what you're likely to get compensated for your power.

Mr. Stanton: Sure, we're a price taker, just like any commodity producer, so the price of power is set by the NISO, every five minutes, right -- and that price is set by the most expensive unit on the grid at that time. In New York State, the most expensive grid is -- unit on the grid at any time -- almost always an inefficient, gas-fired turbine, or an oil-fired turbine. So, we take that price -- now in

terms of what does it cost for us to produce that -- that megawatt hour, that moment, costs us nothing, because our fuel cost is zero. What is it - but what we are actually paying for, is we are paying off the capital investment from the front-end into the system, and a small amount of variable cost, associated with maintaining the turbines. Alright, so what we do is, we try to spread that up-front cost over -- you know - - all of the units that we generate in a year. So, that's why it's really hard when you say, what is your cost, versus -- like, you can look at a number of analyses that have come out, if you want to look at like -- Lizards -- levelized cost of energy -- that would be a great way to look at -- you know, their analysis that shows -- you know, depending on what you're assumptions for natural gas prices -- you know, when its solar -- are producing electricity at competitive rates -- to natural gas. But, again, does it -- what are you using for natural gas? You assume that it remains super cheap forever, or do you assume that it starts to go back up to the levels -- of that -- those are -- those are really hard questions to answer -- it's not an easy -- that's not an easy apples-to-apples comparison.

Chairman Bernardo: Any additional questions for Chris or Stacey?

Mr. Crocker: I have a question. After a 30-years of life expectancy, do they retool those, or what happens to the turbines, once they've reached the end of their life cycle?

Mr. Stanton: So, I can talk -- kind of -- I can talk to -- answer that question two ways: one -- sort of, in general what you've seen in the industry is typically -- you know -- and again, kind of referencing projects that been up and spinning for a while -- some in California -- you look to California, Texas, and parts of Illinois. You see those developers often going back to the town, or the county, or the governing authority -- and asking for permission to retool -- what they call -- repower, because the site does -- isn't any less windy 20 years later than is was in the beginning, right -- so, their resource is still there. Now, in the Bluestone Wind Project, in particular -- right -- we only -- we don't have those rights under our permit -- under our agreement with the town, or with the -- through the state permit. So, if we were to take that type of decision, we would need to go back for additional

permitting, in order to receive permission to do that. But certainly, it would be a possibility open to Northland Power, as the long-term owner of this project. Certainly, they would -- we would think about it and whether we wanted to engage again with the municipalities and with you all and with the State of New York, to see if there was appetite to grant us a permit to continue -- you know -- operating with -- you know -- different equipment in some future chapter of the life of this facility.

Mr. Crocker: When they do sit idle, do they tear 'em [sic] down -- or do they. . .

Mr. Stanton: Yes. The turbines -- the certificate that we were granted has a condition in it that says, if -- you know -- certain turbines are idle a certain amount of time -- I believe it's 12 months -- there is a requirement to decommission that -- that part of the facility.

Mr. Crocker: [Inaudible.]

Mr. Bucci: That means taking it down?

Mr. Stanton: Yes.

Mr. Bucci: Decommission means taking it down?

Mr. Stanton: Yeah, taking it down, as well as removing foundations down to a certain depth, removing the road, if the land owner wants us to remove it and reseeded vegetation in that area. So, there's a number of conditions laid out in the certificate on what property commissioning of the facility looks like -- and we will be required to post a pretty large-sized decommissioning fund to back up those commitments.

Mr. Crocker: One other question -- is this project being tied into the Oakdale Fraser Line? Is that the lines [sic] that it's tying into?

Mr. Stanton: No. It's -- I don't think that's the name of the line -- that is -- I believe it's called the 115K - the Afton Stiles Line, I believe is the name of the line.

Mr. Crocker: [Inaudible.] Stilesville. Yeah. Thank you.

Chairman Bernardo: Any additional questions or comments?

Mr. Stevens: Not today.

Mr. Stanton: Thank you.

Chairman Bernardo: Mayor. This was in Governance?

Mr. Bucci: Yeah, it was and we did not have a quorum to consider it in Governance, so we just -- we move it forward for the entire Board to review and consider.

Chairman Bernardo: Would anybody like to make a motion to accept this application?

Mr. Stevens: I'll make the motion to accept the application.

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

Mr. Rose: I'll second, Rose.

Attorney Meagher: John, this is Joe. The resolution should include authority to set and conduct the public hearing, also.

Chairman Bernardo: Joe, I read the full thing earlier and I was assuming everyone understood that's that -- I'm happy to reread it, but . . .

Attorney Meagher: Well, since we're required to -- we have a transcript to this. . .

Chairman Bernardo: Okay. So, John, does your motion -- to include the calling of a public hearing, as well?

Mr. Stevens: Yes, as set forth in the agenda.

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

Mr. Rose: Brian Rose, second.

Chairman Bernardo: Brian, thank you. All those in favor, say I.

Unknown: [I -- in unison.]

Chairman Bernardo: Any opposed or abstentions?

Ms. Sacco: Sacco abstains.

Chairman Bernardo: Thank you, Cheryl. The motion carries.

That is our agenda. Is there a motion to go into Executive Session? I'm looking for one.

Mr. Bucci: Motion.

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

Mr. Rose: Second. Rose.

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

Unknown: [I -- in unison.]

Chairman Bernardo: Any opposed? We're moving into Executive Session.

[The Board Convened to Executive Session at 1:10 p.m.
on a motion by Mr. Bucci, seconded by Mr. Rose.]

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

[The meeting was adjourned on a motion by Mr. Peduto,
seconded by Mr. Stevens at 1:51 p.m.]

[Attendees: John Bernardo, Rich Bucci, Cheryl Sacco,
Dan Crocker, Jim Peduto, Joe Mirabito, John Stevens,
Brian Rose [joined at 12:33 p.m.], Wayne Howard [left
at 1 p.m.], Stacey Duncan, Tom Gray, Natalie
Abbadessa, Carrie Hornbeck, Theresa Ryan, Brendan
O'Bryan, Amy Williamson, Kevin Wu, Joe Meagher, Jeff
Platsky, Anna Lawrence, Chris Stanton.]

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 September
16, 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