

A regular meeting of the Broome County Industrial Development Agency (the "Agency") was convened in public session via a telephone conference held on Wednesday, November 18, 2020, at 12:00 o'clock p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:	John M. Bernardo	Chairman
	Wayne L. Howard	Vice Chairman
	Richard A. Bucci	Secretary
	John J. Stevens	Treasurer
	Daniel E. Crocker	Member
	James R. Peduto	Member
	Cheryl I. Sacco	Member
	Brian Rose	Member
	Joseph Mirabito	Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Stacey M. Duncan	Executive Director
Joseph B. Meagher, Esq.	Agency Counsel

The following resolution was offered by Mr. Bucci, seconded by Mr. Crocker, to wit:

RESOLUTION ACCEPTING THE BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY'S 2021 BUDGET AS BASED UPON THE 2021 PRELIMINARY BUDGET ATTACHED HERETO AS EXHIBIT "A".

This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote which resulted as follows:

John M. Bernardo	voting	Aye
Wayne L. Howard	voting	Aye
John J. Stevens	voting	Aye
Richard A. Bucci	voting	Aye
Daniel E. Crocker	voting	Aye
James R. Peduto	voting	Aye
Cheryl I. Sacco	voting	Aye
Brian Rose	voting	Aye
Joseph Mirabito	voting	Aye

The foregoing Resolution was thereon declared duly adopted.

STATE OF NEW YORK:

: ss.:

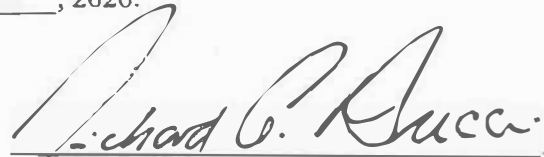
COUNTY OF BROOME:

I, the undersigned Secretary of the Broome County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the BCIDA, including the Resolution contained therein, held on November 18, 2020 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the BCIDA had due notice of said meeting, (B) said meeting was in all respects duly held, (C) pursuant to Executive Order No. 202.72 dated November 3, 2020 regarding the suspension of Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was held remotely by telephone conference call and that the general public had the ability to listen to the proceeding, that such meeting has been transcribed and is available upon request, and that due notice of the date and telephone conference call-in instructions were duly provided to the public in accordance with Executive Order No. 202.1 and such Open Meetings Law; and (D) there was a quorum of the members of the BCLDC present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF I have hereunto set my hand and affixed the seal of the BCIDA this 25 day of November, 2020.



Richard A. Bucci
Secretary

(SEAL)

EXHIBIT "A"

(SEE ATTACHED 2021 PRELIMINARY BUDGET)

**Broome County IDA
2021 Preliminary Budget**

	2020	2020	2020	2021
	Approved	Actuals Through	With EOY	Preliminary
	Budget	August 31, 2020	Estimates	Budget
INCOME:				
A) Land/Building Income:				
265 Industrial Park Drive	\$ 181,667	\$ -	\$ -	\$ 460,071
ADEC Mortgage	58,838	24,516	44,128	58,838
Airport Hanger Lease	50,000	199,727	199,727	-
FIVE South College Drive Tenant Leases	87,600	62,200	86,700	87,600
Bluestone	-	-	-	150,000
Canopy	-	-	-	100,000
Miscellaneous Income	10,000	27,135	37,135	10,000
Solar City	5,000	-	5,000	5,000
Save Around Parkway, LLC*	21,587	20,000	20,000	-
Subtotal	414,691	333,577	392,690	871,509
B) BCIDA Fees:				
IRB/Sale Leasback Fees	615,000	360,000	623,467	615,000
Loan Fund Administration	35,000	2,736	34,698	35,000
Subtotal	650,000	362,736	658,165	650,000
C) Other Income:				
Bank Interest	90,000	106,283	136,283	90,000
TOTAL INCOME	\$ 1,154,691	\$ 802,596	\$ 1,187,138	\$ 1,611,509
EXPENSES:				
A) Administration:				
Salaries	\$ 410,000	\$ 291,669	424,678	\$ 462,520
Benefits	189,000	124,495	184,495	272,749
Professional Service Contracts	50,000	21,505	35,329	40,000
Payroll Administration	2,000	1,526	2,047	2,000
Investment Management	18,000	13,350	18,025	20,000
Subtotal	669,000	452,545	664,573	797,269
B) Office Expense:				
Postage	2,000	951	1,491	2,000
Telephone/Internet Service	2,000	3,603	5,703	5,000
Equipment & Service/Repair Contracts	15,000	9,926	12,327	15,000
Supplies	7,000	5,406	7,739	7,000
Travel/Transportation	16,000	3,727	5,727	16,000
Meetings	17,000	4,121	6,421	17,000
Training/Professional Development	7,000	6,630	8,630	10,000
Membership/Dues/Subscriptions	7,000	6,142	8,476	7,000
Audit	15,000	7,920	7,920	15,000
Legal	70,000	48,065	70,705	70,000
Insurance (Agency, Director & Officers)	15,000	16,043	16,043	18,000
Contingency	5,000	11,303	12,970	5,000
Subtotal	178,000	123,837	164,151	187,000
C) Business Development:				
Advertising	40,000	34,348	45,528	40,000
Printing & Publishing	15,000	9,020	14,020	15,000
Public Relations Contract	40,000	26,257	38,257	40,000
Subtotal	95,000	69,625	97,805	95,000
D) FIVE South College Drive Expenses	87,600	62,835	95,599	87,600
E) Building/Property Maintenance:				
Broome Corporate Park				
Maintenance - Mowing/Snowplowing	5,000	5,423	7,001	5,000
Deposit Community Center				
Maintenance - Mowing/Snowplowing/Utilities	12,000	-	-	-
600 Main Street				
Maintenance - Mowing/Snowplowing	14,000	10,400	15,600	14,000
Subtotal	31,000	15,823	22,601	19,000
TOTAL EXPENSES	\$ 1,060,600	\$ 724,665	\$ 1,044,729	\$ 1,185,869
OPERATING INCOME	\$ 94,091	\$ 77,932	\$ 142,410	\$ 425,640