

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

IDA Board Meeting Transcript

Held telephonically, June 16, 2021, commencing at
1:03 p.m. Adjourned at 2:20 p.m.

[See attendees at end of Transcript.]

REPORTED BY:

Carrie Hornbeck, Executive Assistant

Broome County Industrial Development Agency

Chairman Bernardo: I'd like to call to order the meeting of the Broome County Industrial Development Agency of June 16th, 2021. And I'm hoping for a motion to approve the transcript of our meeting of May 19th, 2021, and obviously, welcome any comments if there be any.

Mr. Crocker: Dan. I'll make the motion.

Chairman Bernardo: Okay. I heard a voice, kind of. Who was that?

Mr. Crocker: That was Dan.

Attorney Meagher: Dan.

Chairman Bernardo: Dan, thank you. Is there a second?

Unknown: [Inaudible.]

Mr. Mirabito: Sorry.

Chairman Bernardo: Joe Mirabito is second. All those in favor, say aye.

Unknown: [Aye -- in unison.]

Chairman Bernardo: Any opposed?

Unknown: No.

Chairman Bernardo: Thank you. Come to the part of our agenda where we have our Public Comment section. Anybody wishing to speak on any matter concerning the Broome County IDA and its affairs,

please feel free to state your name and address for the record, and please plan on limiting your comments to five minutes in length. Would anybody like to speak at this Public Comment section? I'll take that as a no. We'll close that and move on to the Executive Director's Report. Stacey, will you give us some updates, please?

Ms. Duncan: Sure, just a few to provide today. First, again, just my thanks to the Board for your flexibility. I know you have busy calendars, but I do appreciate you bumping the time of this for our first event here today. So, appreciate that. You will notice in the -- so, I guess I'm covering Internal Financials at the same time -- you will see on the line for 265 Industrial Park Drive, a significant amount of income -- we did close on that property -- the sale of -- well, the sale of that property in May was closed with the owners of 265 IPD, and as such, our mortgage was paid off, in full. So, the -- roughly an amount of three million dollars -- a little bit over that, so that is why that line reads as it does. We have had some conversations with 42 Development Associates on the proposed project there and all seems to be going along well, so we were happy

that worked out with a positive outcome. We did close Bluestone. Brian, to your question last month on the budget when we -- most of that is typically just timing issues. We were able to close with Bluestone or Northland Power, I should say. We received our first payment per the agreement of \$100,000.00. That was upon tree clearing. The second payment of a hundred and fifty will be received in 2021. That is for when they actually start to lay the pads for the turbines. And we do expect to close with Paulus Development shortly, as well. They do have all the paperwork. So, it's just going back and forth between counsel at this point. We will be sending the Boards a draft of the Economic Development Blueprint for review, and I look forward to discussing that with many of you tomorrow, and then what we'll do is get that feedback from the two Boards and then share that with our community partners from there. I will be presenting in Albany on Tuesday for New York State's Economic Development Council's Economic Development 101 course that they host every year, and whenever we have new staff we always send, and so Amy will be going to that event and it is in person, which is nice. My presentation -- [I] was asked to speak on

the Leadership Alliance and structure and goals. So that was a nice opportunity to provide some visibility to our joint effort. And then finally, as part of the -- a group of EDC Board members, including myself -- are working with a group called Camoin 310, a consulting group out of the Albany area. EDC will be publishing a report on the economic impact of IDA's, that is tentatively scheduled to be released in July. So, as soon as I have that document, I will share with the Board, with our county partners, and a broader distribution list. So, that's all I had. If anyone had any questions, I'd be happy to answer.

Chairman Bernardo: Any questions for Stacey on the status of things? Okay, Financial Reports. You've all received, I trust, the Financial Reports through May 31st. Any questions for Stacey on those reports?

Moving onward, Loan Activity Report. Tom Gray, do you care to add anything to the documents that are prepared?

Mr. Gray: Well, nothing as it relates to the report, but I did want to mention to Rich Bucci -- if you'll notice on the Financial Reports -- I know you had a concern about Roberts Stone. I went to --

visited those -- a couple of weeks after the last Board meeting. You'll notice they're now current, and as a matter of fact, they've had some good luck on their end. The -- they've located a -- what they consider to be a very promising new section of stone on their quarry and they're expecting to pay us off by the end of the summer. I told them don't set the bar up too high -- as long as you remain current, if things don't work out the way you thought, after the summer is over, I'll recast their debt to make it something a little more manageable during the winter months. But the good news is they are now current with us.

Mr. Bucci: That's great.

Chairman Bernardo: Tom, I think you should visit them more often, you know?

[Laughs.]

Mr. Gray: I probably should do that John, you're right.

[Laughs.]

Chairman Bernardo: Any other -- are [there] any questions for Tom relative to the Loan Activity Report?

Okay, New Business. Looking for a motion to go into Executive Session to Discuss the Sale of Real Property.

Mr. Rose: So, moved, Brian.

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

Mr. Peduto: Jim.

Chairman Bernardo: Jim, thank you. All those in favor, say aye.

Unknown: [Aye -- in unison.]

Chairman Bernardo: Any opposed? We're going into Executive Session. Natalie, you're going to switch over, I guess.

Ms. Abbadessa: Everybody in the waiting room that needs to go and then I will bring you back.

Ms. Duncan: Natalie, and from staff, yeah, you Tom and Brendan, please stay on because some of these projects will involve you three.

Ms. Abbadessa: Stacey, Aaron had said Dan was running a little bit late, so, hopefully, he's -- he's not on, as of now, so.

Ms. Duncan: Okay.

Mr. Martin: Yeah. I'm sorry to interrupt you, Stacey. I anticipated he might join us, but I'm

not entirely sure. I don't think you should hold up. He may have gotten delayed somewhere.

Ms. Duncan: Yep, and to -- for the Board's purposes, we have asked Aaron and Colleen and I do see that the County Executive is here with us -- to stay on for Executive Session for at least two of the items that we will be discussing. So, with that we can jump in. There's a few topics that I wanted . . .

Chairman Bernardo: Okay, moving on to Item Number Seven under New Business. Resolution Authorizing the Executive Director to Execute on Behalf of The Agency, an Extension of an Option Agreement in the Amount of \$20,000.00, for the Purchase of Property Located at 4301 Watson Boulevard in the Town of Union, Broome County, New York from IBM Country Club, LLC to December 31st, 2021. Is there a motion?

Ms. Sacco: This is Cheryl. I'll make the motion.

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

Mr. Mirabito: I second. Joe.

Chairman Bernardo: Thank you, Joe. Any discussion? We'll take a vote. All those in favor, say aye.

Unknown: [Aye -- in unison.]

Chairman Bernardo: Any opposed? Any abstentions? Motion carried.

Any Old Business? Okay, looking for a motion to adjourn.

Ms. Sacco: Cheryl. I'll make that motion.

Chairman Bernardo: Cheryl, you are on a roll. Thank you, Cheryl.

[Laughs.]

Chairman Bernardo: Is there a second?

Ms. Duncan: Been a hat trick today.

Chairman Bernardo: Dan Gates, I think you seconded?

Mr. Gates: Yes.

Mr. Mirabito: Yeah.

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

Unknown: [Aye -- in unison.]

Chairman Bernardo: Opposed? We are adjourned.

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

[The Board Reconvened from Executive Session at 2:18
p.m. on a motion by Ms. Sacco, seconded by Mr.
Crocker.]

[The meeting was adjourned on a motion by Ms. Sacco,
seconded by Mr. Gates at 2:20 p.m.]

[Attendees: John Bernardo, Jim Peduto, Rich Bucci,
Dan Crocker, Brian Rose, Cheryl Sacco, Dan Gates, Joe
Mirabito, Stacey Duncan, Tom Gray, Natalie Abbadessa,
Carrie Hornbeck, Theresa Ryan, Brendan O'Bryan, Amy
Williamson, Kevin Wu, Joe Meagher, Mayor Deemie, Jason
Garner, Aaron Martin, Cindy O'Brien, Michael Tanzini,
Robert O'Donnell, Colleen Wagner, Bob Murphy, Doug
Matthews, Tom (USA Today).]

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 June 16,
2021.

Carrie Hornbeck / signed electronically

CARRIE HORNBECK

Executive Assistant

The Agency Broome County

Industrial Development Agency

FIVE South College Drive

Binghamton, NY 13905