

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOVERNANCE COMMITTEE
July 21, 2021 – 11:15 AM
The Agency Community Room
FIVE South College Drive
Binghamton, NY 13905**

PRESENT: R. Bucci, J. Peduto, B. Rose, C. Sacco, D. Crocker and D. Gates

GUESTS: Howard Rittenberg, Levene, Gouldin & Thompson; 50 Front St. Associates, LLC
Cindy O'Brien, Broome County Legislature
Chris Stanton, Bluestone Wind/Northland Power (via Teleconference)
Daniel Spitzer, Bluestone Wind/Northland Power (via Teleconference)

ABSENT: None

STAFF: S. Duncan, T. Gray, N. Abbadessa, C. Hornbeck, B. O'Bryan, T. Ryan and
A. Williamson

COUNSEL: J. Meagher (via Teleconference)

PRESIDING: R. Bucci

AGENDA ITEM 1: Chairman Bucci called the meeting to order at 11:16 a.m.

AGENDA ITEM 2: Accept the May 19, 2021 Governance Committee meeting transcript: Chairman Bucci stated that the transcript was sent to committee members to review; any changes or revisions were forwarded back. Hearing no comments, Chairman Bucci stated the transcript is accepted, for the record.

MOTION: No motion necessary.

AGENDA ITEM 3: Public Comment: None.

AGENDA ITEM 4: Review/Discussion/Recommendation to Authorize an Increase in the Mortgage Tax Exemption Amount for the Mortgage from Bluestone Wind, LLC to the Bank of Montreal and MUFG Union Bank, N.A. by an Amount of \$102,310.00 from \$1,918,038.00 to \$2,020,348.00 to Cover the Final Mortgage Amount of \$202,034,750.27. Ms. Duncan stated this is an administrative item to modify The Agency's records. Bluestone Wind, LLC will be increasing their mortgage amount. Attorney Meagher

advised that the Board resolution would be amended to reflect that the benefit cannot exceed \$99,000.00. After a brief discussion, Chairman Bucci asked for a motion.

MOTION: Mr. Rose moved the Motion to Recommend the Revised Resolution to the full Board for Approval, seconded by Mr. Peduto; the MOTION CARRIED (3 to 1 – Ms. Sacco abstained).

AGENDA ITEM 5: Review/Discussion/Recommendation to Consent to the Assignment by 50 Front Street Associates, LLC to Avery 50 Front Street, LLC of a Certain Lease Agreement, Memorandum of Lease, Leaseback Agreement, Memorandum of Leaseback and Payment in Lieu of Tax Agreement Dated as of March 9, 2017, Covering Premises Located at 50 Front Street in the City of Binghamton, County of Broome and State of New York, as Set Forth in Exhibit "A" Attached Hereto. Ms. Duncan stated Marc Newman, Principal of Newman Development Group, requested a transfer of the PILOT for the 50 Front Street property. There are no substantive changes from its current use; Newman Development Group is requesting the reassignment of PILOT benefits. Chairman Bucci asked if there were any questions; hearing none, requested a motion to recommend the assignment to the full Board.

MOTION: Mr. Rose moved the Motion to Recommend the Resolution to the full Board for approval, seconded by Mr. Gates; the MOTION CARRIED (3 to 1 - Ms. Sacco abstained).

AGENDA ITEM 6: Adjournment: Chairman Bucci asked for a Motion to Adjourn.

MOTION: On a MOTION by Ms. Sacco; seconded by Mr. Peduto, the MOTION CARRIED and the meeting was adjourned at 11:28 a.m.

The next meeting of The Agency Governance Committee is to be determined.