

**BROOME COUNTY LOCAL DEVELOPMENT CORPORATION
BOARD MEETING
FIVE South College Drive
The Agency Community Room
Binghamton, New York 13905
Wednesday, July 21, 2021, 12:30 p.m.**

SYNOPSIS OF MEETING

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

ABSENT: S. Cornwell

GUESTS: Mike Tanzini, Broome County Legislature

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

COUNSEL: J. Meagher (via Teleconference)

PRESIDING: J. Bernardo

The meeting was called to order at 1:00 p.m.

ITEM #1. APPROVE TRANSCRIPT FOR THE MARCH 17, 2021 BOARD MEETING: Chairman Bernardo requested a motion to approve the transcript from the March 17, 2021 Board meeting.

MOTION: To approve the March 17, 2021 Board Meeting transcript. On a MOTION by Mr. Crocker, seconded by Mr. Mirabito, the MOTION CARRIED.

ITEM #2. PUBLIC COMMENT: No public comment.

ITEM #3. RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO REQUEST AMERICAN RESCUE PLAN FUNDS IN THE AMOUNT OF \$3,500,000.00 FROM BROOME COUNTY, SUBJECT TO APPROVAL BY THE BROOME COUNTY LEGISLATURE FOR THE PURPOSE OF ECONOMIC DEVELOPMENT, INCLUDING BUT NOT LIMITED TO GRANTS AND OTHER FINANCIAL ASSISTANCE FOR SITE DEVELOPMENT AND OTHER ECONOMIC PRIORITIES TO ADVANCE THE INTERESTS OF THE CITIZENS OF BROOME COUNTY. Ms. Duncan stated she met with the county executive and the chairman and members of the legislature in recent committee meetings regarding their willingness and consideration to provide the LDC this resource. The \$3,500,000.00 would come from the county's allotment of the American Rescue Plan Stimulus funds received as a result of the COVID pandemic. In discussions on how to appropriately utilize

these funds, the county would potentially provide monies to the LDC to support projects in the area of pre-development costs. The grant funds would be used to secure a redevelopment project, remediation costs, or to create loan funds for financial assistance. Ms. Duncan reminded the Board that in 2019, just prior to COVID, the LDC approached the county regarding the creation of the Business Assistance Fund, which the county subsequently approved, but then COVID happened. As a result, there is a structure in place from which we can provide loan financing, for certain projects. The terms of this program were that the loans could be converted to grants. This resolution allows the LDC to advance approval of the Board to accept the funds, contingent upon the county's acceptance of the LDC's request. Chairman Bernardo asked if there were questions; hearing none, Chairman Bernardo requested a motion.

MOTION: To Approve a Resolution Authorizing the Executive Director to Request American Rescue Plan Funds in the Amount of \$3,500,000.00 from Broome County, Subject to Approval by the Broome County Legislature for the Purpose of Economic Development, Including, but not Limited to Grants and Other Financial Assistance for Site Development and Other Economic Priorities to Advance the Interests of the Citizens of Broome County. On a MOTION by Mr. Bucci, seconded by Ms. Sacco, the MOTION CARRIED UNANIMOUSLY.

ITEM #4. ADJOURNMENT: Chairman Bernardo asked if there is any other business; hearing none, requested a motion to adjourn.

MOTION: To adjourn the meeting. On a MOTION by Mr. Bucci, seconded by Mr. Crocker, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 1:04 p.m.

The next scheduled meeting of the BCLDC is to be determined.