

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
FIVE South College Drive; The Thomas Libous Community Room
Binghamton, New York 13905
Wednesday, September 15, 2021, 12:00 pm**

SYNOPSIS OF MEETING

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

ABSENT: S. Cornwell

GUESTS: B. Joseph, WNBF Radio
M. Keenan, Good Shepherd Village (via Teleconference)
A. Martin, Broome County Legislature (via Teleconference)
R. O'Donnell, Broome County Legislature (via Teleconference)
M. Tanzini, Broome County Legislature (via Teleconference)
P. Mackey (via Teleconference)
J. Koniszewski (via Teleconference)

STAFF: S. Duncan, T. Gray, B. O'Bryan and T. Ryan
N. Abbadessa and C. Hornbeck (via Teleconference)

COUNSEL: J. Meagher

PRESIDING: J. Bernardo

The meeting was called to order at 12:13 p.m.

ITEM #1. APPROVE MINUTES FOR THE AUGUST 18, 2021 BOARD MEETING: Chairman Bernardo requested a motion to approve the August 18, 2021 minutes.

MOTION: Mr. Crocker motioned to approve, seconded by Mr. Gates; the MOTION CARRIED UNANIMOUSLY.

ITEM #2. PUBLIC COMMENT: No public comment.

ITEM #3. EXECUTIVE DIRECTOR'S REPORT:

Ms. Duncan provided updates on the following:

IBM COUNTRY CLUB

Ms. Duncan stated the expiration date for the IBM Country Club RFP was September 1. The Agency received four proposals and is in the process of reviewing and scoring those, as a staff. Given the fact that the county has participation in the use of this facility, The Agency is planning to have discussions with the county at the end of this week. Ms. Duncan expects one or two proposals would be selected, to interview applicants.

Generally, the submitted proposals were related to housing and recreation; one was to create a shovel-ready site and one was sort of a mixed-use, yet to be determined.

INTERNAL FINANCIALS

As far as Internal Financials, Ms. Duncan noted that The Agency received payment of \$150,000.00 from Bluestone Wind, LLC, to satisfy required payments in 2021. The budget for annual payments will be roughly \$95,000.00, beginning in 2022.

Staff are in the process of preparing the 2022 Budgets for the IDA and LDC and have a planned Finance Committee Meeting on September 27th. Any Board members that are not on the Finance Committee are certainly welcome to attend.

Chairman Bernardo asked if there were any questions for Stacey on the Country Club proposals or the Internal Financial Reports. Hearing none, moved on to Loan Activity Reports.

ITEM #4. LOAN ACTIVITY REPORTS AS OF AUGUST 31, 2021: The Internal Financial Reports for August were presented to the Board. The balances available to lend are \$127,030.56 (STEED), \$384,294.40 (BDF) and \$22,750.19 (BR + E). Chairman Bernardo asked Mr. Gray if there was anything to be noted; Mr. Gray replied there was nothing to add. Chairman Bernardo asked if there were questions for Mr. Gray; hearing none, moved on to New Business.

MOTION: No motion necessary.

ITEM #5. RESOLUTION CONSENTING TO THE ASSIGNMENT BY 50 FRONT STREET ASSOCIATES, LLC TO AVERY 50 FRONT STREET, LP 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 this is nothing more than an administrative amendment to the resolution that was passed in July, approving the transfer of the PILOT benefit from 50 Front Street Associates, LLC to Avery 50 Front Street, LLC. In fact, following the Board's approval to Avery 50 Front Street, LLC, it was changed to Avery 50 Front Street, LP. Ms. Duncan concluded that at the request of the buyer, this resolution modifies the July resolution, to have a resolution on record, as the sale of that property is completed. Chairman Bernardo asked if there are any questions. Hearing none, Chairman Bernardo asked Mr. Bucci if it was covered in Governance. Mr. Bucci stated it was and moved the resolution forward to the full Board for approval.

MOTION: To Consent to the Assignment by 50 Front Street Associates, LLC to Avery 50 Front Street, LP, 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. On a MOTION by Mr. Bucci, seconded by Mr. Crocker, the MOTION CARRIED UNANIMOUSLY.

ITEM #6: EXECUTIVE SESSION: TO DISCUSS THE SALE OF PROPERTY:

MOTION: To Convene to Executive Session at 12:18 p.m. On a MOTION by Mr. Crocker, seconded by Mr. Bucci, the MOTION CARRIED UNANIMOUSLY.

ITEM #7: RECONVENE FROM EXECUTIVE SESSION.

MOTION: To Reconvene back to Public Session at 12:47 p.m. On a MOTION by Mr. Crocker, seconded by Mr. Mirabito, the MOTION CARRIED UNANIMOUSLY.

ITEM #8. RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AN OPTION AGREEMENT FOR THE SALE OF PROPERTY LOCATED AT 600 MAIN STREET IN THE TOWN OF UNION, BROOME COUNTY, NEW YORK TO WILLIAM H. LANE INCORPORATED, WHICH OPTION SHALL BE FOR A ONE (1) YEAR TERM. Chairman Bernardo stated the Board is not acting on this resolution.

MOTION: To Authorize the Executive Director to Execute an Option Agreement for the Sale of Property Located at 600 Main Street in the Town of Union, Broome County, New York, to William H. Lane

Incorporated, Which Option Shall be for a One (1) Year Term. There was no MOTION and the resolution was tabled.

ITEM #19: ADJOURNMENT: Chairman Bernardo requested a motion to adjourn.

MOTION: On a MOTION by Mr. Crocker, seconded by Mr. Gates, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 12:47 p.m.

The next meeting of The Agency Board of Directors is scheduled for Wednesday, October 20, 2021 at 12:00 p.m. at FIVE South College Drive, Suite 201, Binghamton, NY 13905.