

**BROOME COUNTY LOCAL DEVELOPMENT CORPORATION  
BOARD MEETING  
FIVE South College Drive  
The Thomas Libous Community Room  
Binghamton, New York 13905  
Wednesday, September 15, 2021, 12:30 p.m.**

**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)

**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 12:50 p.m.

**ITEM #1. APPROVE MINUTES FOR THE JULY 21, 2021 BOARD MEETING:** Chairman Bernardo requested a motion to approve the minutes from the July 21, 2021 Board meeting.

**MOTION:** To approve the July 21, 2021 Board Meeting minutes. On a MOTION by Mr. Crocker, seconded by Mr. Bucci, the MOTION CARRIED.

**ITEM #2. PUBLIC COMMENT:** No public comment.

**ITEM #3. RESOLUTION OF THE BROOME COUNTY LOCAL DEVELOPMENT CORPORATION (THE "ISSUER") (i) TAKING OFFICIAL ACTION TOWARD THE ISSUANCE OF UP TO \$55,550,000.00 PRINCIPAL AMOUNT OF CONTINUING CARE RETIREMENT COMMUNITY REVENUE REFUNDING BONDS FOR THE PURPOSE OF FINANCING A CERTAIN PROJECT (AS SET FORTH BELOW) FOR THE BENEFIT OF GOOD SHEPHERD VILLAGE AT ENDWELL, INC.; (ii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE ISSUER WITH RESPECT TO SUCH PROJECT; AND (iii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO SUCH FINANCING AND THE UNDERTAKING OF SUCH PROJECT.** Ms. Duncan stated Good

Shepherd Village is requesting the LDC issue bonds totaling \$55.55 million for the purpose of refinancing outstanding indebtedness of approximately 40 million. The initial financing was done with bonds through the LDC back in 2015. The remaining amount will go into capital improvements such as expanding dining services at the facility and upgrades to technology. Ms. Duncan offered the floor to Mr. Michael Keenan, President & CEO, attending virtually, to answer any questions of the Board. Mr. Keenan provided the Board with a short summary of Good Shepherd Village at Endwell, Inc.'s success during the past 12 years. A short question and answer period followed. Chairman Bernardo then requested a motion.

**MOTION:** To Approve a Resolution of the Broome County Local Development Corporation (The "Issuer") (i) Taking Official Action Toward the Issuance of up to \$55,550,000.00 Principal Amount of Continuing Care Retirement Community Revenue Refunding Bonds for the Purpose of Financing a Certain Project (as Set Forth Below) for the Benefit of Good Shepherd Village at Endwell, Inc.; (ii) Describing the Forms of Financial Assistance Being Contemplated by the Issuer with Respect to Such Project; and (iii) Authorizing a Public Hearing with Respect to Such Financing and the Undertaking of Such Project. On a MOTION by Mr. Bucci, seconded by Mr. Gates, the MOTION CARRIED (7 to 1 - Ms. Sacco abstained).

**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. Mirabito, seconded by Ms. Sacco, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 12:55 p.m.

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