

BROOME COUNTY LOCAL DEVELOPMENT CORPORATION
AUDIT & FINANCE COMMITTEE MEETING MINUTES

September 27, 2021 • 12:30 p.m.
The Agency Conference Room, 2nd Floor
FIVE South College Drive, Suite 201
Binghamton, New York 13905

Audit & Finance Committee Members Present: D. Crocker, J. Mirabito and B. Rose

Audit & Finance Committee Members Absent: S. Cornwell

Board Members via Teleconference: J. Bernardo

Staff: S. Duncan, T. Gray, C. Hornbeck, B. O'Bryan and T. Ryan

Staff via Teleconference: N. Abbadessa and A. Williamson

Guests via Teleconference: M. Tanzini and R. Parsons

Audit & Finance Committee Member Presiding: D. Crocker

Agenda Item 1: Chairman Crocker called the meeting to order at 12:30 p.m.

Agenda Item 2: Accept transcript from the March 17, 2021 Audit & Finance Committee Meeting.
MOTION: Acceptance of the March 17, 2021 transcript; on a MOTION to approve by Mr. Rose, seconded by Mr. Mirabito; the MOTION CARRIED.

Agenda Item 3: Public Comment. None.

Agenda Item 4: 2022 Budget. Ms. Duncan stated that the Proposed BCLDC Budget includes the continuation of annual income derived from grants and annual project payments. The BCLDC is the tool used to conduit debt through tax-exempt bond financing. Most notably, through the UHS Bond issued in 2019, the BCLDC has taken a conservative, but realistic approach toward income projects and expenditures. Ms. Duncan then went through the budget, line-by-line. A short discussion followed.
MOTION: To Recommend Approval of the 2022 BCLDC Budget. On a MOTION by Mr. Mirabito, seconded by Mr. Rose, the MOTION CARRIED.

Agenda item 5: Adjournment. Chairman Crocker then requested a MOTION to adjourn the meeting; on a MOTION by Mr. Rose, seconded by Mr. Mirabito; the MOTION CARRIED UNANIMOUSLY. Chairman Crocker adjourned the meeting at 12:43 p.m.

The next meeting of the LDC Audit & Finance Committee is to be determined.