

BROOME COUNTY LOCAL DEVELOPMENT CORPORATION

GOVERNANCE COMMITTEE MEETING

November 15, 2021 – 3:00 p.m.

FIVE South College Drive, Suite 201

Binghamton, NY 13905

AGENDA

1. Call to Order R. Bucci
2. Accept the October 20, 2021 Governance Committee Meeting Transcript R. Bucci
3. Public Comment R. Bucci
4. Review/Discussion/Recommendation to Authorize the Executive Director to Request American Rescue Plan Funds in the Amount of \$5,000,000.00 from Broome County, Subject to Approval by the Broome County Legislature, and Contingent on the Correction of the Allocation of Funds from the Broome County Industrial Development Agency to the Broome County Local Development Corporation, 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 S. Duncan
5. Review/Discussion/Recommendation to Authorize the Executive Director to Request American Rescue Plan Funds in the Amount of \$5,000,000.00 from the Town of Union, Broome County, New York, 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 S. Duncan
6. Adjournment R. Bucci

BROOME COUNTY LOCAL DEVELOPMENT CORPORATION

Governance Committee Meeting Transcript

Held telephonically, October 20, 2021, commencing at
11:29 a.m. Adjourned at 11:38 a.m.

[See attendees at end of Transcript.]

REPORTED BY:

Carrie Hornbeck, Executive Assistant

Broome County Industrial Development Agency

Chairman Bucci: Good morning. We'll call the Governance Committee meeting for the Local Development Corporation to order.

First item on the agenda is accepting the September 15th, 2021 Governance Committee meeting minutes. Those were sent out to all members, any members having any modifications or revisions were forwarded back to Carrie. So, we will accept the meetings -- the minutes for the record.

Next item on the agenda is Public Comment. Anyone wishing to address the Governance Committee meeting has five minutes. We just ask that you state your name and address, and the floor is yours. Is there anyone at this time who would like to address the Governance Committee meeting? Hearing none, I'll close that portion of the meeting and move on to our first agenda item.

A Review, Discussion, Recommendation to Authorize the Issuance, Execution, Sale and Delivery of the Broome County Local Development Corporation ("The Issuer") Tax Exempt Revenue, Refunding Bonds Series 2021 for Good Shepherd Village at Endwell, Incorporated Project in an Aggregate Principal Amount Not to Exceed \$55,000,500.00.

Ms. Duncan: John Solak.

Ms. Abbadessa: John, is that you?

Mr. Solak: Yes.

Ms. Abbadessa: An echo.

Ms. Duncan: John, you have quite an echo.

I think he was trying to do. . .

Chairman Bucci: Was he trying to get in?

Ms. Duncan: . . .Public Comment. Were you
Trying to get into Public Comment?

Mr. Solak: Yes. Can you hear me?

Chairman Bucci: Yes. We were just reading
the resolution. You would like to address the
committee?

Mr. Solak: If that's all right with you.

Chairman Bucci: Yeah, go ahead.

Mr. Solak: Okay. Thanks. Project is
Problematic, I think when you get into refinancing a
refinance. I'm concerned about the salary -- has went
from 308 to 509, something like that -- 370 to 509.
One of the highest paid institutional CEO's in our
area -- 230 beds -- people in there, seems excessive.
It seems like unjust enrichment to me, on the salary.
The concern of 28 million dollars of liabilities --
part of the capital structure -- 28 million of new

money has to come in to pay the old money back. I know it's legal. I know the state set-up this as the first one of its kind -- but it is concerning. I note that the food and beverage -- and some of the nursing services -- are subcontracted to out-of-town companies. So, their goal is the local angle of it. But deficits before COVID, the two years before COVID -- 12 million, 13 million -- I don't see this as a continuing, viable operation, and I'm troubled by it -- troubled by the salary. I'm troubled by the gimmick accounting, which calls for new entrance to pay off the old entrance, and the fact that they didn't seem to make any progress in the last five years as far as paying down any debt. So, with that, I thank you.

Chairman Bucci: Thank you. Since I did open the Public Comment section, I will again ask, is there anyone else who would like to address the committee at this time? Hearing none, we'll close the Public Comment section. We did read the resolution. So, I'll turn it over to Stacey.

Ms. Duncan: Okay. Thank you, Chairman. So, the action today by the LDC Board would be to move forward with the approval of the LDC's role in Bond Issuance, Tax Exempt Revenue, Refunding Bonds, Series

2021, as was noted for the Good Shepherd Village at Endwell project, totaling \$55,550,000.00.

Approximately \$39,000,100.00 of this would relate to borrowing -- excuse me -- the refinancing of existing debt and approximately \$16,450,000.00 would go to borrowing additional funds for renovations. The building is somewhere between ten -- or the facility I should say -- ten and twelve years old and most of the improvements will be capital improvements, and as well, as you can imagine, much-needed technology improvements. We have had a refinance on the books with us since 2015. They have been an excellent -- excellent in the payment to us on the fee that we collect. We've had no issues with the borrower. Just a reminder, we are the issuer of the conduit debt. We are not held harmless for anything related to the project -- should there be some inability to pay. Harris Beach -- Chris Andreucci -- is on the line. He is serving as Bond counsel for us, as he typically does with these transactions. Harris Beach is doing all of their due diligence on the tax side, as well as all the requisite financing agencies and rating agencies are doing their due diligence. It was noted at the Public -- TEFRA Hearing -- Mike Keenan, CEO of

Good Shepherd Communities expects that their current -
- noted their occupancy is roughly, somewhere between
90 and 94 percent occupancy. It did dip during COVID
to about 89 percent, but has climbed back up. As
well, they expect to get somewhere between -- I think
he noted a Triple B Plus Bond Rating. They have a
good history with doing these types of transactions,
and staff would recommend that we move this forward
for them. I don't know if Chris Andreucci -- if there
was anything. . .

Ms. Abbadessa: He dropped off.

Ms. Duncan: Oh, he dropped off. Okay. But
if the Board has any questions, or the committee --
I'd be happy to answer.

Chairman Bucci: Any questions or comments
for -- at this point in time?

Mr. Rose: I mean, just for the sake of
understanding the -- sort of, the value of the
transaction to us as an LDC, right - so, where bond
conduit -- we have no exposure with respect to any
failure to pay, should that ever occur, we realize
that there's a fee that we benefit from and those
dollars that we collect for the fee are available for

work that we may choose to do in supporting economic development in the community to the LDC.

Ms. Duncan: Absolutely, yeah, that's exactly correct.

Chairman Bucci: Any other comments or questions at this time? Okay, I'll entertain a motion.

Mr. Peduto: Jim.

Chairman Bucci: Jim, a motion by Jim. Is there a second?

Mr. Rose: Second.

Chairman Bucci: Second by Brian. All in favor?

Unknown: [Aye -- in unison.]

Chairman Bucci: Any opposed, or abstentions?

Ms. Sacco: Abstain.

Chairman Bucci: The motion is carried.
Sorry.

Ms. Sacco: Abstain.

Chairman Bucci: Cheryl, did you abstain?

Ms. Sacco: Yes.

Chairman Bucci: Abstention. Motion is carried. Motion to adjourn?

Mr. Rose: So, moved.

Chairman Bucci: Second?

Mr. Gates: Second.

Chairman Bucci: All in favor?

Unknown: [Aye -- in unison.]

Chairman Bucci: Okay. Meeting is
adjourned.

[Meeting adjourned on a motion by Mr. Rose, seconded
by Mr. Gates at 11:38 a.m.]

[Attendees: Rich Bucci, Jim Peduto, Brian Rose,
Cheryl Sacco, Dan Gates, Joe Meagher, Stacey Duncan,
Tom Gray, Natalie Abbadessa, Carrie Hornbeck, Theresa
Ryan, Brendan O'Bryan, Amy Williamson, Joe Meagher,
Mike Keenan, Michael Tanzini, John Solak.]

STATE OF NEW YORK :

COUNTY OF BROOME :

I, CARRIE HORNBECK, Executive Assistant,
do certify that the foregoing is a true and accurate
transcript of the Broome County Local Development
Corporation Governance Committee Meeting, held
telephonically, on October 20, 2021.

Carrie Hornbeck / signed electronically

CARRIE HORNBECK

Executive Assistant

The Agency Broome County

Industrial Development Agency

FIVE South College Drive

Binghamton, NY 13905

Intro No. 31
Date 8/19/2021
Reviewed by CD5
Co. Attorney
Date 8/3/2021

RESOLUTION
BROOME COUNTY LEGISLATURE
BINGHAMTON, NEW YORK

Permanent No. 2021-316
Date Adopted 8/19/2021
Effective Date 8/24/21

Sponsored By: Economic Development, Education & Culture and Finance Committees

Seconded by: Hon. Matthew J. Pasquale

RESOLUTION AUTHORIZING AN AGREEMENT WITH VARIOUS VENDORS AND AGENCIES FOR FUNDS TO SUPPORT ECONOMIC DEVELOPMENT AND COMMUNITY PROJECTS IN BROOME COUNTY FOR 2021

WHEREAS, the County has received funding through the American Rescue Plan Act to address the economic impacts from the COVID-19 pandemic and wishes to use a portion of this funding to promote economic development, and

WHEREAS, the County budgeted \$545,000 to support Marketing & Economic Development and \$150,000 for the Small Community Grant Program and wishes to use this funding to support various community projects in Broome County, and

WHEREAS, the Director of Planning requests authorization for agreements with LUMA Arts Initiative, Inc., Spiedie Fest & Balloon Rally Expo, Inc., The Agency, (Broome County Industrial Development Agency) and Various Small Community Vendors for funding to support economic development and community projects in Broome County for 2021, now, therefore, be it

RESOLVED, that this County Legislature hereby authorizes an agreement with LUMA Arts Initiative, Inc., 217 Washington Street #204, Binghamton, New York 13901 for funding in the amount of \$40,000 from the Marketing and Economic Development allocation of the occupancy tax budget line 90000099.6005026 (Marketing & Economic Development) for the period July 1, 2021 through December 31, 2021, and be it

FURTHER RESOLVED, that this County Legislature hereby authorizes an agreement with the Spiedie Fest & Balloon Rally Expo, Inc., PO Box 275, Westview Station, Binghamton, New York 13905, for funding in the amount of \$50,000 from the Marketing and Economic Development allocation of the occupancy tax budget line 90000099.6005026 (Marketing & Economic Development) for the period January 1, 2021 through December 31, 2021, and be it

FURTHER RESOLVED, that this County Legislature hereby authorizes an agreement with the Agency, (Broome County Industrial Development Agency), 5 South College Drive, Suite 201, Binghamton, New York 13905 for funding in the amount of \$5,000,000 from the American Rescue Plan Act to administer and operate a program to support economic development projects within Broome County, and be it

FURTHER RESOLVED, that this County Legislature hereby authorizes agreements with various vendors, attached as Exhibit "A", for funding in the amount of \$150,000 from the Small Community Grant Program budget line 900000099.6005041 (Small Community Grant Program), and \$195,568 from the American Rescue Plan Act for various community projects in Broome County for the period August 1, 2021 through July 31, 2022, and be it

Intro No. 31
Date 8/19/2021
Reviewed by CDS
Co. Attorney
Date 8/3/2021

RESOLUTION
BROOME COUNTY LEGISLATURE
BINGHAMTON, NEW YORK

Permanent No. 2021-316
Date Adopted 8/19/2021
Effective Date 8/24/21

FURTHER RESOLVED, that the County Executive or his duly authorized representative is hereby empowered to execute any such agreements, documents, or papers, approved as to form by the Department of Law, as may be necessary to implement the intent and purpose of this Resolution.

COUNTY OF BROOME)
STATE OF NEW YORK)

I, the undersigned, Clerk of the Legislature of the County of Broome, DO HEREBY CERTIFY that the above is an original resolution of such Legislature duly adopted on the 19th day of August, 2021, by a majority of the members elected to the Legislature of said County at a regular meeting of said Legislature.

I FURTHER CERTIFY that at the time said resolution was adopted said Legislature was comprised of fifteen members.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Legislature this 20th day of August, 2021.

Date sent to County Executive 1 August, 20, 2021

Approved [Signature]
County Executive

Date 8/24, 2021

Carol Hall
Deputy Clerk, County Legislature
County of Broome

Exhibit A

2021 Small Community Fund Grant Awardees

Organization	Address	Amount	Project Description
Town of Dickinson	531 Old Front St Binghamton, NY 13905	\$ 7,500	Sunrise Terrace Community Park Improvements
Town of Fenton	44 Park St Port Crane, NY 13833	\$ 11,000	Town Hall ADA Upgrades
Ridge Riders	P.O. Box 1004 Whitney Point, NY 13862	\$ 7,288	Purchase audio visual equipment
Town of Vestal	605 Vestal Pkwy W. Vestal, NY 13850	\$ 66,000	Ethel Place Park improvements
Village of Lisle	P.O. Box 365 Lisle, NY 13797	\$ 15,000	Village Park improvements
Conklin Fair Committee	942 Conklin Rd Conklin, NY 13748	\$ 14,100	Batting cages and fast pitch purchase and installation
Port Dickinson Civic Association	786 Chenango St Binghamton, NY 13901	\$ 32,750	Port Dickinson Park basketball renovations
Village of Windsor	107 Main St Windsor, NY 13865	\$ 20,000	College Ave parking lot lighting
Waterman Conservation Center	403 Hilton Rd Apalachin, NY 13732	\$ 20,000	IBM Glen trail improvements
Amos Patterson Museum	3111 E. Main St Endwell, NY 13760	\$ 15,000	Carriage House floor rehabilitation
Windsor Emergency Services	4 Academy St Windsor, NY 13765	\$ 30,000	Purchase automated CPR device
Town of Chenango	1529 NY Route 12 Binghamton, NY 13901	\$ 27,254	Town Hall Community Room improvements
Deposit Community Park Inc	P.O. Box 204 Deposit, NY 13754	\$ 25,000	Walking trail and amenities at Deposit Community Park
Broome County Agricultural Society	P.O. Box 747 Whitney Point, NY 13862	\$ 18,394	Restroom ADA upgrades and lighting at BC Fairgrounds
Johnson City Senior Center	30 Brocton Street Johnson City, NY 13790	\$ 12,732	Purchase floor equipment and marketing items
Binghamton Township Historical Society	923 Hawleyton Rd Binghamton, NY 13903	\$ 3,550	Purchase equipment and furnishings for historic collections
Police Athletic League of Binghamton	PO Box 1472, 536 Stratmill Rd Binghamton, NY 13904	\$ 20,000	PAL Camp improvements to roof, boat dock and boathouse
TOTAL		\$345,568	



Town Clerk
Leonard J. Perfetti

Town of Union

Town Board
Richard A. Materese, *Supervisor*
Thomas R. Augostini, *Councilman*
Frank J. Bertoni, *Councilman*
Sandra C. Bauman, *Councilwoman*
Heather R. Staley, *Councilwoman*

TOWN OF UNION SPECIAL BOARD MEETING

October 1, 2021

The Special Meeting of the Board of the Town of Union was held on Friday, October 1, 2021 at 10:00 A.M. in the Town Board Room, 3111 East Main Street, Endwell, New York.

BOARD MEMBERS PRESENT: Town Supervisor Richard A. Materese, Councilman Thomas R. Augostini, Councilman Frank J. Bertoni, Councilwoman Sandra C. Bauman, Councilwoman Heather R. Staley.

TOWN OFFICIAL PRESENT: Town Clerk Leonard J. Perfetti, Comptroller Gretchen Uhler.

SALUTE TO THE FLAG:

Supervisor Richard A. Materese opened the Meeting with the Pledge of Allegiance to the Flag.

Town Clerk Leonard Perfetti presented the 2022 Tentative Budget to the Town Board.

COMMITTEE REPORTS, RECOMMENDATIONS AND RESOLUTIONS:

(Prepared Resolution filed as part of these minutes to approve and authorize the Town of Union and Town of Vestal shared services Memorandum of Understanding to allow the Town of Vestal to assist in certain Code Department activities; authorize Supervisor Richard A. Materese to execute the Memorandum of Understanding with the Town of Vestal subject to approval by the Town Attorney; and the Supervisor, Town Attorney and such other Town Officials are authorized to take such additional and further action as is necessary to implement this Resolution.)

Res. by Bertoni, seconded by Bauman.
The Resolution was adopted.

Vote: All yes.

(Prepared Resolution filed as part of these minutes to approve the Proposed American Rescue Plan Budget Allocation developed by the Town of Union subject to further refinement and amendment of the allocations contained therein; authorize the submission of the Proposed American Rescue Plan Budget Allocation as developed by the Town of Union to



Town of Union

The Agency of Broome County with the understanding that the allocations therein may be further refined, amended or qualified by the Town Board; and the Supervisor and such other Town Officials are authorized to take such additional and further action as is necessary to implement this Resolution.)

Res. by Staley, seconded by Augustini.
The Resolution was adopted.

Vote: All yes.

(Prepared Resolution filed as part of these minutes to approve a \$2.00/hour wage rate increase for the following part-time exempt, non-represented positions and increase the starting rate for all new hires in the position of Crossing Guard to \$12.00/hour:

Current Crossing Guards-PT (4)
Susan Fabian
Jack Rogers
Charles Houser Jr
Keith Campbell.)

Res. by Bauman, seconded by Staley.
The Resolution was adopted.

Vote: All yes.

ADJOURNMENT:

Moved by Augustini, seconded by Bertoni to adjourn the meeting.
Carried.

The meeting was adjourned at 10:59 A.M.

LJP/ljp

Leonard J. Perfetti
Town Clerk