

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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Governance Committee Meeting Transcript  
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Held telephonically, October 20, 2021, commencing at  
11:00 a.m. Adjourned at 11:05 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 to order. Our first item on the agenda is to accept the September 15th, 2021 Governance Committee meeting minutes. Those were sent out to all. They had an opportunity to make any revisions. We will accept the minutes for the record.

Next item on the agenda is Public Comment. If there is anyone wishing to address the Governance Committee meeting, we ask that you state your name and address for the record. Is there anyone at this time who would like to address the Governance Committee meeting? Hearing none, we'll close that portion of the meeting.

First item on the agenda is a Review, Discussion, Recommendation to Approve an Amendment to the Sales and Use Tax Exemption Agreement for the Spark Broom, LLC Lease/Leaseback Project, to Include an Extension of the Sales and Use Tax Exemption Agreement from October 15, 2021 Through and Including October 16, 2022, as well as an Increase in the Sales and Use Tax Exemption in an Amount of \$200,000.00, in Addition to the Sales and Use Tax Exemption Approved in the Amount of \$585,000.00 on September 16, 2020,

Which Total Sales and Use Tax Benefit to the Company Shall not Exceed \$785,000.00.

Ms. Duncan: Thank you, Chairman. So, today's item for consideration is both an extension of the dollar amount and the time related to the sales tax benefit provided to Spark Broome. This is not the same as Spark JC, which is the remainder of more of the mall. But Spark Broome is the renovation and redevelopment of the former Sears building. I had the great opportunity on Friday -- thanks to Dave and Doug Matthews -- to take a tour of the facility. It is truly going to be a state-of-the-art place. It's amazing to see it -- just -- you wouldn't believe you're standing in a Sears -- got to see where the pools are being dug out -- all the facilities. So, we're really excited to see this project progress. So as with many that we've seen in the last year, mostly related to pandemic -- impact in this cost. They've seen some cost overruns and, as well, delays in materials -- and delays -- and then construction. So, they are seeking extension of time through October 16 of next year, and as well, an additional \$200,000.00 in sales tax benefit, bringing the total up to 785,000. And then, just a final -- I would -- I think

-- I spoke with both Dave and Doug and I \_\_\_\_\_ love to get the board into the building in the next few months as it continues to progress, because it's a really -- a neat project.

Chairman Bucci: Okay. Any questions or any comments or questions for Stacey? Hearing none, I'll entertain a motion.

Mr. Peduto: Jim moves.

Chairman Bucci: 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: One abstention, Cheryl.

Chairman Bucci: Motion is carried.

Next item on the agenda is a motion to adjourn.

Mr. Rose: So, moved, Brian.

Chairman Bucci: Is there a second?

Ms. Sacco: Second.

Chairman Bucci: Second. All in favor?

Unknown: [Aye -- in unison.]

Chairman Bucci: Meeting is adjourned.

[Meeting adjourned on a motion by Mr. Rose, seconded  
by Ms. Sacco at 11:05 a.m.]

[Attendees: Rich Bucci, Jim Peduto, Brian Rose,  
Cheryl Sacco, Stacey Duncan, Tom Gray, Natalie  
Abbadessa, Carrie Hornbeck, Theresa Ryan, Brendan  
O'Bryan, Amy Williamson, Joe Meagher, Chris Andreucci,  
Dave Dimmick, Michael Tanzini.]

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 Industrial Development  
Agency Governance Committee Meeting, held  
telephonically, on October 20, 2021.

*Carrie Hornbeck / signed electronically*

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CARRIE HORNBECK

Executive Assistant

The Agency Broome County

Industrial Development Agency

FIVE South College Drive

Binghamton, NY 13905