

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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IDA Board Meeting Transcript  
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Held via Zoom, February 16, 2022, commencing at  
12:10PM. Adjourned at 12:49PM.

[See attendees at end of transcript.]

Digitally recorded proceeding  
Transcribed by: Elana Hulsey  
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CHAIRMAN BERNARDO: Okay. I'd like to call to order this meeting of the Broome County Industrial Development Agency of February 16, 2022. I presume everybody has read the transcripts of our last couple of meetings. Looking for a motion to accept and approve the transcript of the December 15, 2021, Board Meeting?

MR. CROCKER: I'll make that motion.

CHAIRMAN BERNARDO: Thank you, Dan. Is there a second?

MR. BUCCI: Second.

CHAIRMAN BERNARDO: Thank you, Mayor. Any discussion? All those in favor, please say aye.

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed? Item No. 3, we're looking for approval of the transcript of our January 19, 2022, Board Meeting subject to any comments. Is there a motion?

MR. CROCKER: I've read the transcript. I'll make a motion.

CHAIRMAN BERNARDO: Dan, thank you. Is there a second?

MS. SACCO: Second.

CHAIRMAN BERNARDO: Thank you, Cheryl. Any discussion? All those in favor say aye.

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed? Thank you. Moving on, Item No. 4, looking for public comments from anybody wishing to speak on any matter concerning the Broome County IDA. I can't see how many people might be on the Zoom call, so I'll give it a second. Anybody wishing to speak?

UNKNOWN: There are some, but nobody is raising their hand.

CHAIRMAN BERNARDO: Thank you. We'll close the public comment section, and we'll move on to the Executive Director's Report. Stacey?

MS. DUNCAN: Good afternoon everyone. I'm doing this from home. I have a bit of a head cold, and I did not want to give everybody this cold I seem to have gotten. I wanted to update you on a few programs, a few updates here. January 27th, the end of January after our January meeting, we successfully launched the Broome County COVID Recovery Grants Program.

That is a partnership with Broome County. Broome County Planning had asked us to be a subrecipient of that program. That is a million dollar grant from CDBG funds, Community Development Block Grant funds, that we can provide to small businesses still dealing with financial challenges due to COVID. They are grants of up to \$50,000 each. Since launch, we've had just a little over 20 inquiries on the program, and we would say roughly about 50% of those are in review and processing. Some have been deemed, for purposes of the criteria, ineligible. You do have to have certain criteria met, but Brendan O'Bryan and Natalie Abbadessa are working on processing those. Brendan will also be giving a presentation in partnership with CCE, Cornell Cooperative Extension, to a number of local agricultural businesses and farms. We are

continuing to market and pursue assistance through that program.

With regard to ongoing discussions on our modifications to our Uniform Tax Exemption Policy, or our UTEP, we are planning to host a lunch-and-learn on February 25th, a week from this Friday, at noon. We have sent to municipalities as well as school districts and requested that they attend, and we're also setting up a few meetings with municipalities one-on-one with their key staff upon their request. This was part of our due diligence based on the final draft that the Board reviewed, so we will continue those discussions. February 25th, and then we're doing an evening one, if that makes it easier for people to attend, on I believe March 7th at 5:00PM. Those will both be virtual.

Natalie, Brendan, and I will be attending the EDC's Winter Conference, that's the Economic Development Council, February 28th through March 2nd. I will be moderating a panel on Supporting Economic Development During COVID, so we can highlight some of the programs, like our loan program, that we were able to assist businesses with. Also, although I don't know if we'll have a lot of new information, we do expect an update on the prevailing wage mandate approved by New York State last year, so more to come.

Then lastly, we have been invited by New York State EDC to attend the first in a long time for the Binghamton area Industrial Asset Management Conference, or IAMC, with an Upstate New York coalition that would include our IDA, Rochester, Albany, and Syracuse. That is April 30th to May 4th. This conference attracts a number of manufacturing companies as well as site selectors throughout the country, so a nice opportunity to highlight the community.

With regard to internal financials, the only thing I'll turn your attention to, as I often do, is our transition

account. We have just made a new reinvestment. There's roughly \$293,000 in that account. We just received guidance from M&T Bank on the purchase of a new Treasury, so that will be swept and we'll use those funds to purchase a new Treasury. As we do at the end of every month, we sweep that out into either a new investment or into our reserve account. That's all I have, John.

CHAIRMAN BERNARDO: Thank you, Stacey. Any questions for Stacey? I presume everyone has had a chance to look at the loan activity reports as of January 31st. Any questions for Stacey on that?

MR. BUCCI: [inaudible].

MS. DUNCAN: That would be Joe.

MR. MEAGHER: The final order allowing the sale should be on [inaudible]'s desk. I called his clerk. I haven't had a call back, but that's what it says.

MR. BUCCI: The reason I asked, yesterday as you know, there was a big fire on Conklin Ave. It was an apartment building. From the west side, it looked like that was what was on fire. I went over to look and make sure it wasn't that. From the west side it looked like Crowley's was on fire. It was an apartment building about a block down. I think it turned out to be arson from what I understand. So anyhow, that's why I asked because I had a little trepidation yesterday.

CHAIRMAN BERNARDO: Are there any questions or comments? Moving on to new business, Item No. 7, Resolution Accepting an Application from Lehtonen Lumber, LLC D/B/A Foland Lumber

Building Supplies and Authorizing a New York State and Local Sales and Use Tax Exemption in an Amount Not to Exceed \$12,000, for a Term Not to Exceed 12 Months, Consistent with the Policies of the Agency in Connection with the Construction, Expansion, and Equipping of the Property located at 552 Old Front Street in the Town of Dickinson, County of Broome, State of New York. Stacey?

MS. DUNCAN: Yes. This is a program through our Small Business Incentive, our Sales Tax Exemption Only Program. Lehtonen Lumber is looking to do some expansion here into the community. I don't know if Brenda Lehtonen is on the call. She was on for Governance. The project will include a first story addition of just shy of 500 square feet, a second story office, conference room, and break room of 926 square feet, with an adjoining stair vestibule of about 164 square feet. An existing building includes an 8,962 square foot warehouse and covered storage area, adjoining an existing showroom space of 962 square feet, so Foland continues to grow.

I did not point this out in our last meeting, but they are also a WBE, a Women-owned Business Enterprise here in Broome County. Their total project-

MS. LEHTONEN: Stacey?

MS. DUNCAN: Yes?

MS. LEHTONEN: Stacey, this is Brenda here. Actually, I do not have my WBE as of yet.

MS. DUNCAN: Not yet certified through New York State, but a WBE?

MS. LEHTONEN: Right.

MS. DUNCAN: Yes. Thank you for that clarification, Brenda. Total project costs are \$195,000, and they're eligible for a \$12,000 sales tax exemption through our program.

CHAIRMAN BERNARDO: Thank you, Stacey. Mayor, this was covered in Governance?

MR. BUCCI: It was. We moved it forward as a motion to approve.

CHAIRMAN BERNARDO: Okay. We have a motion. Is there a second?

MR. CROCKER: I'll make a second.

CHAIRMAN BERNARDO: Dan, thank you for that second. Any discussion, questions, or comments? Hearing none, let's have a vote. All those in favor say aye.

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed? Any abstentions? Carried. Thank you. Item No. 8, Resolution Approving an Extension of the June 10, 2021, Sales and Use Tax Exemption and Agreement and the June 10, 2021, Sales and Use Tax Exemption Increase Agreement of EJ Victory Building, LLC, from February 17, 2022, Through and Including February 17, 2023, the Total of Which Shall Not Exceed \$1,848,000. Stacey?

MS. DUNCAN: Yes. This is a request for the extension of the term, not the dollar amount, for this project. Matthew

Paulus and Mark Jenkins representing Paulus Development are on the call. They are requesting an additional year, not surprisingly due to a number of delays in construction and supplies to the project, as many projects are still dealing with the COVID impact. This would be just a request of the extension of time. The project is on track and I do believe planning a formal groundbreaking in early March.

CHAIRMAN BERNARDO: Thank you, Stacey. Mayor, this came through Governance?

MR. BUCCI: Yeah. We moved it forward as a motion to approve.

CHAIRMAN BERNARDO: Thank you, Mayor. Is there a second?

MR. CROCKER: I'll second it.

CHAIRMAN BERNARDO: Thank you, Dan. Discussion? Questions? Comments? Hearing none, let's have a vote. All those in favor say aye.

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed? Any abstentions? Carried. Thank you. Item No. 9, Resolution Approving Summary Results of Confidential Evaluation of the Board's Performance. Stacey?

MS. DUNCAN: Yes. The next several items are just annual administrative items that we do both as a board and as a staff, internal review of processes, policies, and procedures. The first is the survey that we send annually to the Board, a

Summary of Results of Board Performance. Those results have been included in your packet. A number of items have been flagged for continuing conversation. I know John sent a note to the Board. We can continue those conversations as well, but today's action is just simply to acknowledge and approve the survey results.

CHAIRMAN BERNARDO: Thank you, Stacey? Mayor?

MR. BUCCI: Yeah. We moved it forward as a motion to approve.

CHAIRMAN BERNARDO: Thank you, Mayor. Is there a second?

MR. PEDUTO: Jim.

CHAIRMAN BERNARDO: Jim, we'll take your second.

MR. PEDUTO: Thanks.

CHAIRMAN BERNARDO: Any discussion? Hearing none, we'll have a vote. All those in favor say aye.

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed? Nobody can back off on that one. Item No. 10, Resolution Approving 2021 Mission and Measurement Report. Stacey?

MS. DUNCAN: Yes. This is a requirement of New York State. This document, we do an update on an annual basis. It's a staff review of performance against mission and performance objectives. Once approved, this will be posted per New York

State on our website. This serves for the fiscal year of December 31, 2021, so it's a review of last year's performance and as such identifies 2022 performance goals. The purpose of today is to approve this for posting on the website.

CHAIRMAN BERNARDO: Thank you, Stacey. Mayor?

MR. BUCCI: We moved it forward as a motion to approve.

CHAIRMAN BERNARDO: Thank you, Mayor. Is there a second?

MR. CROCKER: I'll second.

CHAIRMAN BERNARDO: Thanks, Dan. Any discussion? Looking for a vote. All those in favor say aye.

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed? Any abstentions? Item No. 11, Resolution to Approve the Readoption of the Agency's Bylaws and Policies and Procedures: Code of Ethics Policy, Whistleblower Protection Policy, Defense and Indemnification Policy, Compensation, Reimbursement, and Attendance Policy, and Travel Policy with no changes. Stacey?

MS. DUNCAN: Really nothing to add. It's an annual review of our policies done by staff to recommend changes if necessary. We currently do not have any changes to recommend.

CHAIRMAN BERNARDO: Thank you, Stacey. Mayor?

MR. BUCCI: We moved it forward as a motion to approve.

CHAIRMAN BERNARDO: Thank you. Is there a second?

MR. CROCKER: Second.

CHAIRMAN BERNARDO: Thank you, Dan. Any discussion? Let's have a vote. All those in favor say aye.

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed? Carried. Item No. 12, Executive Session. Is that in the right order? Yes?

MS. DUNCAN: Yes. It is. Well, we did have an action out of Governance on Item No. 13. I guess I would ask Chairman Bucci, do want to discuss? We could go into Executive if additional Board members have any questions.

CHAIRMAN BERNARDO: No. 13.

MR. BUCCI: Do you have anything else for Executive Session besides this?

MS. DUNCAN: Just a discussion on a potential land purchase by the IDA.

MR. BUCCI: You could go do this one now.

CHAIRMAN BERNARDO: Let's do that. Let's skip 12 for a second and move on to 13. We're kind of winging this as we go on the resolutions, so Resolution Authorizing an Option to Sell the Property Located at 11 Court Street in the City of Binghamton, Broome County, New York, to Boscov's for a Period of Two Years for \$1 per year.

MR. MEAGHER: It's an option to purchase, not to sell.

CHAIRMAN BERNARDO: I'm sorry. An option to purchase. I screwed up the wording, so with that in mind, Mayor, would you take us through that?

MR. BUCCI: Yes. I don't know if Mayor Kraham is on the line, but in essence, as 2021 was coming to a close and there was action with the demolition of the parking ramp, there was a lot of discussion between the City of Binghamton and Boscov's about their future downtown. Obviously, they were concerned about parking and so forth. A lot of those issues were addressed, but in the course of that discussion, Boscov's sent a letter to the City of Binghamton, which I think Stacey sent out to everyone, where Boscov's basically said that although they had been seeking State funding for enhancing the store, that that did not come to fruition.

So now they're moving on, exploring investing their own funds into upgrading the store, and they're looking for a two-year option to explore the possibility of putting that financing together. What came to Governance was an option to purchase for two years for \$1 a year. We discussed that in Governance, and we move that forward as a motion to approve.

CHAIRMAN BERNARDO: Okay. Is there a second to that motion?

MR. CROCKER: I'll second it.

CHAIRMAN BERNARDO: Dan, thank you. Discussion? Hello, Mayor. Thanks for joining us.

MAYOR KRAHAM: Hi there.

CHAIRMAN BERNARDO: Would you care to add anything to that?

MAYOR KRAHAM: No, I think Mayor Bucci summarized it well and look forward to the Agency's support. I think that the two years will allow the store to do some due diligence, apply for financing and other incentives from the State assuming the transfer, so I thank the Agency for their consideration.

CHAIRMAN BERNARDO: Mayor, thank you. Any additional discussion or questions for Stacey or the Mayor while we have him?

MR. BUCCI: I think the last point from Boscov's point of view was having some legal access to the property gave them better leverage to get financing. That was kind of the underpinning of the whole option process.

CHAIRMAN BERNARDO: Makes perfect sense. With that in mind, let's have a vote. All those in favor say aye.

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed? Any abstentions?  
Carried.

MAYOR KRAHAM: Thank you.

CHAIRMAN BERNARDO: Of course. Going back to Item No. 12, looking for a motion to go into Executive Session relative to the purchase of real property, I believe.

STACEY: Yes.

MR. CROCKER: Motion.

CHAIRMAN BERNARDO: Dan, thank you. Again, all those in favor say aye.

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed? We are moving into Executive Session.

STACEY: Thank you.

(OFF THE RECORD)

CHAIRMAN BERNARDO: We are back in regular session. Any old business to cover? Okay, looking for a motion to adjourn.

[The meeting was adjourned on a motion by Mr. Gates, seconded by Mr. Crocker, at 12:49PM.]

[Attendees: John Bernardo, Rich Bucci, Jim Peduto, Cheryl Sacco, Dan Crocker, Dan Gates, Stacey Duncan, Carrie Hornbeck, Brendan O'Bryan, Theresa Ryan, Amy Williamson, Patrick Doyle, Joe Meagher, Mayor Meaney, Michael Tanzini, Jim Ehmke, Brenda Lehtonen, Mayor Kraham, Bob Joseph.]

C E R T I F I C A T E

I, Elana Hulsey, certify that the foregoing transcript of the Broome County Industrial Development Agency Board Meeting on February 16, 2022, was prepared using digital transcription

software and is a true and accurate record of the proceedings.

Signature:  \_\_\_\_\_

Date: February 19, 2022