

**Broome County Industrial Development Agency**

**Governance Committee Meeting Minutes**

February 21, 2024 – 11:30 AM

The Agency Conference Room, 2<sup>nd</sup> Floor

FIVE South College Drive, Suite 201

Binghamton, NY 13901

**Committee Members Present:** R. Bucci, P. Newman, M. Sopchak, and J. Peduto

**Absent:** None

**Board Members Present:** E. Miller, D. Crocker

**Guests:** Jonathan Scott - Broome County Legislative Office

Kelvin Herralo- IBEW Local 325

Bob Utter- Town of Maine Resident

Diane Sattler- Town of Maine Resident

Mike Decker- Smith Site Development

Lillian Levy- HH&K

Carole Doppens- Director of the YWCA

John Dersek- Town of Maine Resident

Art Robinson-Town of Maine Board Member

Jim Ehmke-Channel 34

John Solak-City of Binghamton Resident

Megan Cunnaga- HH&K

Tim Henzy- Smith & Henzy Affordable Group

Renee Franco- Exact Capital

Chris Andreucci- Harris Beach

Jack Heaney- Exact Capital

Craig Livingston- Exact Capital

Mayor Martin Meaney- JC Mayor

**Staff:** S. Duncan, N. Abbadessa, A. Williams, S. Guokas, M. Lucas and G. Paugh

**Presiding:** R. Bucci.

**AGENDA ITEM 1:** Mr. Bucci called the meeting to order at 11:33 am

**AGENDA ITEM 2:** Accept the Governance Committee Minutes from January 17, 2024: Chairman Bucci stated that the minutes were forwarded to all members; they had an opportunity to review; any modifications were forwarded.

**Motion:** Mr. Sopchak moved the Motion for approval, seconded by Mr. Newman; the MOTION CARRIED.

**AGENDA ITEM 3:** Public Comment: No Public Comments were made.

**AGENDA ITEM 4: REVIEW/DISCUSSION/RECOMMENDATION OF THE SUMMARY RESULTS OF THE CONFIDENTIAL EVALUATION OF BOARD PERFORMANCE DATED FEBRUARY 12, 2024.** Ms. Duncan stated that this is an annual requirement of the Authority Budget Office. The results of the summary have been provided to the entire board. Ms. Duncan requests that the summary results be moved to the full Board.

**MOTION:** Mr. Newman moved the Motion to Recommend to the entire Board for Approval, seconded by Mr. Peduto, the MOTION CARRIED.

**AGENDA ITEM 5: REVIEW/DISCUSSION/RECOMMENDATION OF THE 2023 MISSION AND MEASUREMENT REPORT OF THE BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS ATTACHED HERETO AS EXHIBIT "A".** Ms. Abbadessa stated this is an annual requirement of the Authority Budget Office. The report is based on the achievements of the staff in 2023 and objectives and goals for the staff for 2024. It's a requirement that is to be completed annually. It ties last year's and this year's goals to the Strategic Plan approved by the Board.

**MOTION:** Mr. Newman moved the Motion to Recommend to the entire Board for Approval, seconded by Mr. Peduto, the MOTION CARRIED.

**AGENDA ITEM 6: REVIEW/DISCUSSION/RECOMMENDATION OF THE READOPTION OF THE AGENCY'S BYLAWS, THE CODE OF ETHICS POLICY, THE DEFENSE AND INDEMNIFICATION POLICY, THE WHISTLEBLOWER PROTECTION POLICY, THE COMPENSATION, REIMBURSEMENT AND ATTENDANCE POLICY, AND THE TRAVEL POLICY WITH NO CHANGES.** Ms. Abbadessa stated that it is an annual requirement of the Authority Budget Office that the staff and Board review the Bylaws and its Policies and Procedures on an annual basis to ensure that they align with the Board's direction. The staff has reviewed these documents and recommends that the Committee readopt the Bylaws and Policies and Procedures, with no changes.

**MOTION:** Mr. Sopchak moved the Motion to Recommend to the entire Board for Approval, seconded by Mr. Newman, the MOTION CARRIED.

**AGENDA ITEM 7: REVIEW/DISCUSSION/RECOMMENDATION ACCEPTING AN APPLICATION FROM PHOENIX ENDICOTT INDUSTRIAL INVESTORS LLC AND AUTHORIZING A NEW YORK STATE AND LOCAL SALES AND USE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$3,196,000.00, FOR A TERM NOT TO EXCEED TWELVE MONTHS, CONSISTENT WITH THE POLICIES OF THE AGENCY IN CONNECTION WITH THE NEW INSTALLATION OF COMBUSTION INTAKE AIR, FLUE GAS RECIRCULATION, AND ECONOMIZER INLET AND OUTLET DUCTWORK ON BOILER NUMBER FOUR ON PREMISES LOCATED AT 1301 CLARK STREET IN THE VILLAGE OF ENDICOTT, BROOME COUNTY, NEW YORK.** Ms. Duncan explained that this group purchased the Huron campus in the Village of Endicott. They have applied to the Small Business Incentive program for a sales tax exemption. The application is for boiler number 4, duct work, new air intake and flue gas recirculation. Mr. Bucci then asked for a motion.

**MOTION:** Mr. Newman moved the Motion to Recommend to the entire Board for Approval, seconded by Mr. Sopchak, the MOTION CARRIED.

**AGENDA ITEM 8: REVIEW/DISCUSSION/RECOMMENDATION ACCEPTING AN APPLICATION FROM VE BINGHAMTON L.P. (THE "COMPANY") FOR A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE FINANCING OF THE REHABILITATION AND PRESERVATION OF TWENTY-TWO THREE-STORY BRICK GARDEN-STYLE APARTMENT BUILDINGS LOCATED AT 380 CHENANGO STREET AND 13 PEARNE STREET IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK TO PROVIDE FOR A SALES AND USE TAX EXEMPTION BENEFIT IN AN AMOUNT NOT TO EXCEED \$3,156,394.00 TO PROVIDE FOR A MORTGAGE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$86,800.00, TO PROVIDE FOR A REAL PROPERTY TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$10,233,658.00 AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO.** Ms. Duncan stated that this project is more commonly known as the Town & Country apartments. The proposed project consists of the rehabilitation and preservation of 22 three-story brick garden-style apartment buildings. This is a high priority for the city of Binghamton. They are receiving ARPA funds for this project as well. The project will preserve 256 units of affordable housing in need of substantial rehabilitation. 98 of the 256 units are restricted by HAP Contract, while the remaining are leased to low- and moderate-income households. After completion, all units will be limited to families earning less than 60% of AMI. Ms. Duncan reviewed the project review form and the cost-benefit analysis provided in the Board packets and pointed out that the PILOT is for 35 years. Mr. Heaney explained that it is due to the financing. Discussion ensued. Mr. Bucci then asked for a motion.

**MOTION:** Mr. Sopchak moved the Motion to Recommend to the entire Board for Approval, seconded by Mr. Newman, the MOTION CARRIED.

**AGENDA ITEM 9: REVIEW/DISCUSSION/RECOMMENDATION AUTHORIZING THE AGENCY TO TRANSFER TO THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION BY QUIT CLAIM DEED, ALL OF ITS RIGHT, TITLE, AND INTEREST IN AND TO PREMISES LOCATED AT 11-13 COURT STREET IN THE CITY OF BINGHAMTON, NEW YORK, MORE PARTICULARLY DESCRIBED AS BROOME COUNTY TAX MAP PARCEL NUMBERS 160.40-2-5 AND 160.40-2-4, AND COMMONLY REFERRED TO AS BOSCOV'S DEPARTMENT STORE.** Ms. Duncan stated this was purely an administrative action. Mr. Bucci then asked for a motion.

**MOTION:** Mr. Newman moved the Motion to Recommend to the entire Board for Approval, seconded by Mr. Sopchak, the MOTION CARRIED.

**AGENDA ITEM 10: REVIEW/DISCUSSION/RECOMMENDATION. ACCEPTING AN APPLICATION FROM THE OWNER AFFILIATE OF THE YWCA BINGHAMTON & BROOME COUNTY (THE "COMPANY") FOR A LEASE/ LEASEBACK TRANSACTION TO FACILITATE THE FINANCING OF THE DEVELOPMENT OF AN AFFORDABLE RESIDENTIAL HOUSING FACILITY AND DAYCARE CENTER LOCATED AT 20 LISLE AVENUE IN THE CITY OF BINGHAMTON, NEW YORK, 22 LISLE AVENUE IN THE CITY OF BINGHAMTON, NEW YORK, 24 LISLE AVENUE IN THE CITY OF BINGHAMTON, NEW YORK, 34 LISLE AVENUE IN THE CITY OF BINGHAMTON, NEW YORK, AND 45 CARROLL STREET IN THE CITY OF BINGHAMTON, NEW YORK, TO PROVIDE FOR A SALES AND USE TAX EXEMPTION BENEFIT IN AN AMOUNT NOT TO EXCEED \$1,865,302.00, TO PROVIDE FOR A MORTGAGE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$274,500.00, TO PROVIDE FOR A REAL PROPERTY TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$993,935.00, AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO.** Ms. Duncan stated that this project proposes to develop the new Lisle-Carroll Intergenerational Campus into a 58,574 square foot mixed-use project consisting of 68 units of affordable housing for individuals and families, 38 of those units are for domestic violence survivors plus an 11,158 square foot childcare center. Ms. Duncan reviewed the project review form and the cost-benefit analysis provided in Board packets. Mr. Bucci then asked for a motion.

**MOTION:** Mr. Sopchak moved the Motion to Recommend to the entire Board for Approval, seconded by Mr. Peduto, the MOTION CARRIED. Mr. Newman abstained.

**ADJOURNMENT:** Mr. Bucci asked for a Motion to Adjourn.

**MOTION:** On a MOTION by Mr. Sopchak, seconded by Mr. Peduto, the MOTION CARRIED, and the meeting was adjourned at 12:05 p.m.

The next meeting of The Agency Governance Committee is to be determined.