

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING  
FIVE South College Drive, Suite 201  
Binghamton, New York 13905  
Wednesday, May 15, 2024, 12:00 pm**

**SYNOPSIS OF MEETING**

**PRESENT:** J. Bernardo, P. Newman, J. Mirabito, J. Peduto, D. Crocker, R. Bucci, E. Miller, and M. Sopchak

**ABSENT:** D. Gates

**GUESTS:** None

**STAFF:** S. Duncan, N. Abbadessa, A. Williams, S. Guokas, and G. Paugh

**COUNSEL:** J. Meagher

The meeting was called to order at 12:00 p.m.

**ITEM #1. APPROVE THE MINUTES FOR APRIL 17, 2024, MEETING:** Chairman Bernardo requested a motion to approve the April 17, 2024 minutes.

**MOTION:** Mr. Crocker motioned to approve, seconded by Mr. Sopchak; the MOTION CARRIED.

**ITEM #2. PUBLIC COMMENT:** Chairman Bernardo asked if there were any public comments. No Public Comments were made.

**ITEM #3. EXECUTIVE DIRECTOR'S REPORT:**

Ms. Duncan provided updates on the following:

SEQR Lead Agency—On May 8th, the DEC determined that the IDA will be the lead agency for SEQR. They are issuing letters to notify all involved agencies. Also, their website has become live for public engagement. They are working on a Public Engagement calendar. They are looking to have a small webinar to explain SEQR and how it works.

BroomeTech Park. com—Ms. Dunanc sent the link to all Board members. The website will be the main site for all information related to this process. SEQR information has already been uploaded. It is live for public engagement.

Guidelines for New Grant - Finalized guidelines with the County for the Small Business Grant Program, which will launch the week of June 10.

**ITEM #4. LOAN ACTIVITY REPORTS AS OF MARCH 31, 2024:** The Loan Activity Reports for February were presented to the Board. The balances available to lend are \$877,300.73(STEED), \$532,646.91(BDF), and \$ 120,441.34(BR + E). Chairman Bernardo asked if there were any questions on the Loan Activity Reports or any of the loans. There were none.

**MOTION:** No motion necessary.

**ITEM #5: RESOLUTION APPOINTING BRENDAN O'BRYAN, EXECUTIVE DIRECTOR OF THE CORTLAND COUNTY BUSINESS DEVELOPMENT CORPORATION, TO THE SOUTHERN TIER EAST ECONOMIC DEVELOPMENT REVOLVING LOAN PROGRAM (STEED) AS A STEED ADVISORY LOAN COMMITTEE MEMBER.** Ms. Abbadessa stated that per the STEED Loan Fund Guidelines, any new loan committee member must be appointed by the Board of Directors. Gary VanGorder, former Executive Director of the Cortland County Business Development Corporation, has since retired and has chosen to step down from the STEED Advisory Loan Committee. For his replacement, she is asking that the new Executive Director, Brendan O'Bryan, take his place on the loan committee. Another requirement is that members must be representatives of the STEED coverage area, which Cortland County is part of. She did speak with Dan Crocker, as he is the Chairman of the loan committee and he is in favor of this change. Chairman Bernardo asked for a motion.

**MOTION:** RESOLUTION APPOINTING BRENDAN O'BRYAN, EXECUTIVE DIRECTOR OF THE CORTLAND COUNTY BUSINESS DEVELOPMENT CORPORATION, TO THE SOUTHERN TIER EAST ECONOMIC DEVELOPMENT REVOLVING LOAN PROGRAM (STEED) AS A STEED ADVISORY LOAN COMMITTEE MEMBER. On a MOTION by Mr. Newman, seconded by Mr. Crocker, the MOTION CARRIED.

**ITEM #6: RESOLUTION AUTHORIZING THE AGENCY TO ENTER INTO AN AGREEMENT WITH PLACER.AI IN THE FORM ATTACHED HERETO AS EXHIBIT "A", IN AN AMOUNT NOT TO EXCEED \$28,000.00.**

Ms. Duncan explained she met with the Audit & Finance Committee and is looking for a one-year contract with Placer AI. Ms. Duncan stated this is to purchase the software with Visit Binghamton to access real-time data and information, such as economic impacts related to tourism events such as the Dick's Open, Spedie Fest, etc. For the IDA, the purpose would be to find the economic impact of locations within our community. Ms. Duncan stated that IT is looking to see if it is possible to have a 50/50 split with Broome County. Discussion ensued about making a one-year contract with Placer AI. Chairman Bernardo asked Mr. Crocker if the Audit & Finance Committee moved to approve. Mr. Crocker stated yes.

**MOTION:** RESOLUTION AUTHORIZING THE AGENCY TO ENTER INTO AN AGREEMENT WITH PLACER.AI IN THE FORM ATTACHED HERETO AS EXHIBIT "A", IN AN AMOUNT NOT TO EXCEED \$28,000.00. On a MOTION by Mr. Crocker, seconded by Mr. Sopchak, the MOTION CARRIED.

**ITEM #7: RESOLUTION ACCEPTING AN APPLICATION FROM BAE SYSTEMS CONTROLS INC. AND AUTHORIZING A NEW YORK STATE AND LOCAL SALES AND USE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$1,035,200.00, FOR A TERM NOT TO EXCEED FOUR YEARS, CONSISTENT WITH THE POLICIES OF THE AGENCY IN CONNECTION WITH THE EXPANSION, RENOVATION, AND EQUIPPING OF THE PROPERTY AND BUILDING LOCATED AT 1093 CLARK STREET IN THE VILLAGE OF ENDICOTT, COUNTY OF BROOME AND STATE OF NEW YORK AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO.** Chairman Bernardo stated that this resolution is tabled.

**MOTION:** No motion necessary.

**ITEM # 8: EXECUTIVE SESSION -Potential Acquisition of Property and Potential Sale of Property**

**MOTION:** To Convene the Executive Session at 12:16 p.m. On a MOTION by Mr. Crocker, seconded by Mr. Newman, the MOTION CARRIED UNANIMOUSLY.

**ITEM #9: RECONVENE FROM EXECUTIVE SESSION.**

**MOTION:** To Reconvene back to the Public Session at 12:44 p.m. On a MOTION by Ms. Miller, seconded by Mr. Mirabito, the MOTION CARRIED UNANIMOUSLY.

**ITEM #10: RESOLUTION AUTHORIZING THE AGENCY TO TERMINATE A CERTAIN PILOT AGREEMENT AND LEASEBACK AGREEMENT WITH ONE NORTH DEPOT LLC COVERING PREMISES LOCATED AT 1 N. DEPOT STREET IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK AND RETURNING SAID PREMISES TO THE TAXABLE ROLL AND FURTHER AUTHORIZING THE AGENCY TO PURSUE ANY AND ALL REMEDIES AVAILABLE TO RECAPTURE BENEFITS PROVIDED TO ONE NORTH DEPOT LLC UNDER THE TERMS OF SAID PILOT AGREEMENT.** Chairman Bernardo asked for a motion.

**MOTION:** RESOLUTION AUTHORIZING THE AGENCY TO TERMINATE A CERTAIN PILOT AGREEMENT AND LEASEBACK AGREEMENT WITH ONE NORTH DEPOT LLC COVERING PREMISES LOCATED AT 1 N. DEPOT STREET IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK AND RETURNING SAID PREMISES TO THE TAXABLE ROLL AND FURTHER AUTHORIZING THE AGENCY TO PURSUE ANY AND ALL REMEDIES AVAILABLE TO RECAPTURE BENEFITS PROVIDED TO ONE NORTH DEPOT LLC UNDER THE TERMS OF SAID PILOT AGREEMENT. On a MOTION by Mr. Sopchak, seconded by Ms. Miller, the MOTION CARRIED.

**ITEM #11 ADJOURNMENT:** Chairman Bernardo requested a motion to adjourn.

**MOTION:** On a MOTION by Mr. Crocker, seconded by Mr. Mirabito, the MOTION CARRIED, and the meeting was adjourned at 12:45 p.m.

The next meeting of The Agency Board of Directors is scheduled for June 19, 2024, at 12:00 p.m. at FIVE South College Drive, Suite 201, Binghamton, NY 13905.