

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
FIVE South College Drive; Suite 201, 2nd Floor
Binghamton, New York 13905
Wednesday, March 21, 2018, 12:00 pm**

SYNOPSIS OF MEETING

PRESENT: T. Kane, W. Howard, J. Bernardo, J. Stevens, D. Marusich, R. Bucci, S. Feehan and J. Rounds

ABSENT: L. Pinker

GUESTS: Kevin McManus, Deputy County Executive
Scott Colton, Carpenters 277
Robert Murphy, City of Binghamton
Brian Haynes, Resident
John Solak, Binghamton Resident
Jeff Platsky, Press & Sun-Bulletin
Matthew Paulus, Paulus Development
Michael Palermo

STAFF: K. McLaughlin, S. Duncan, C. Norton, N. Abbadessa and C. Hornbeck

COUNSEL: None

PRESIDING: T. Kane

Mr. Kane called the meeting to order at 12:03 p.m.

ITEM #1. APPROVE MINUTES FOR THE FEBRUARY 21, 2018 BOARD MEETING: Mr. Kane requested approval of the minutes for the February 21, 2018 Board Meeting.

MOTION: Resolution to approve the February 21, 2018 Board Meeting minutes. On a MOTION by Mr. Stevens, seconded by Mr. Feehan, the MOTION CARRIED. Ms. Marusich, Mr. Bucci, Mr. Rounds and Mr. Howard abstained.

ITEM #2: RESOLUTION TO RESCIND RESOLUTION PASSED DURING THE JANUARY 17TH BOARD MEETING AND INSERT A NEW RESOLUTION THAT THE AGENCY WILL CONTINUE TO RECORD THE MINUTES OF THE IDA AND LDC MEETINGS ONLY; THAT THOSE RECORDINGS WILL BE AVAILABLE TO ANYONE WHO WISHES TO HEAR THEM, BY REQUESTING SAME FROM THE AGENCY'S STAFF. Chairman Kane stated that

the Governance Committee met prior to the full Board Meeting and there was an extensive discussion about how minutes would be available to the public. Mr. Kane asked Mr. Bernardo to present the Board with the recommendation from the Governance Committee. Mr. Bernardo stated that the recommendation from the Governance Committee is to rescind the Resolution passed during the January 17, 2018 Board Meeting, relative to recording, and to insert a new Resolution. Chairman Kane asked for discussion; there was none.

MOTION: A resolution to rescind a resolution passed during the January 17, 2018 Board Meeting and insert a new resolution that The Agency will continue to record the minutes of the IDA and LDC Board Meetings only; and that those recordings will be available to anyone who wishes to hear them, by requesting same from The Agency's staff. On a MOTION by Mr. Bernardo, seconded by Mr. Stevens, the MOTION CARRIED UNANIMOUSLY.

ITEM #3. PUBLIC COMMENT: Mr. Solak addressed the Board regarding the following:

1. Board vote regarding Application from Freewheeling ANSCO, LLC.
2. Carnegie Library, now known as Broome Culinary Realty, LLC; PILOT Agreement extension.
3. Visions AMT sign.

ITEM #4. EXECUTIVE DIRECTOR'S REPORT: Mr. McLaughlin provided updates on the following:

1. Approval of TransPro Contract.
2. BU Forum Presentation March 15th.
3. New Market Tax Reform. The Agency will be working with the REDC to get most critical track designated as opportunity zones.
4. The Agency closed on Nealon Trucking.
6. Mr. McLaughlin and Ms. Duncan attended Ribbon Cutting for SAVEAROUND in Emerson Building.
7. Mr. McLaughlin and staff attended Ribbon Cutting for Visions.
8. Mountain Fresh Dairy is up-to-date on payments.

ITEM #5. LOAN FUNDS AVAILABILITY AS OF FEBRUARY 28, 2018: The Loan Funds Availability Report was presented to the Board. The balances available to lend are \$317,666.44 (STEED) and \$522,126.89 (BDF). Mr. McLaughlin stated that Mr. Gray will return March 26, 2018. Mr. Stevens commented that there has been no delinquency the last three months.

MOTION: No motion necessary.

ITEM #6. RESOLUTION APPROVING THE 2017 AUDIT OF THE BROOME COUNTY INDUSTRIAL

DEVELOPMENT AGENCY CONDUCTED BY INSERO & CO. CPAS, LLP: Mr. Stevens advised that all responses were in and there are no changes to last month's review of Insero & Co.'s Audit. Mr. Stevens further stated the Audit & Finance Committee recommends to the Board approval of the Audit, as presented at the February Board Meeting.

MOTION: To approve the 2017 Audit on a recommendation by the Audit & Finance Committee. On a MOTION by Mr. Bernardo, seconded by Ms. Marusich, the MOTION CARRIED UNANIMOUSLY.

ITEM #7: PROPOSED CAPITALIZATION POLICY: Mr. McLaughlin discussed the proposed Capitalization Policy, wherein any acquisition over \$5,000 will be capitalized as an asset and depreciated as an expense. Mr. Kane asked if the Capitalization Policy was reviewed by the Audit & Finance Committee, which Mr. Stevens affirmed. There were no other questions.

MOTION: To approve proposed Capitalization Policy. On a MOTION by Mr. Bucci, seconded by Mr. Stevens, the MOTION CARRIED UNANIMOUSLY.

ITEM #8: RESOLUTION ADOPTING THE FINDINGS OF FACT AND DETERMINATION AS SET FORTH IN EXHIBIT "A" ATTACHED HERETO WITH REGARD TO THE TAKING OF 18 PARK STREET IN THE VILLAGE OF JOHNSON CITY, BROOME COUNTY, NEW YORK (BROOME COUNTY TAX MAP NUMBER 143.66-2-47.2), PURSUANT TO THE EMINENT DOMAIN PROCEDURE LAW: Mr. Kane stated there was no direct conflict, but recused himself from the discussion. McLaughlin stated this resolution is described in the prepared Memorandum from counsel, and requested the Board's approval of the Findings of Fact and Determination regarding 18 Park Street in Johnson City, New York. Questions were posed by Board Members and answered by Mr. McLaughlin.

MOTION: A resolution adopting the Findings of Fact and Determination as set forth in Exhibit "A" attached hereto with regard to the taking of 18 Park Street in the Village of Johnson City, Broome County, New York (Broome County Tax Map Number 143.66-2-47.2), pursuant to the Eminent Domain Procedure Law. On a MOTION by Ms. Marusich, seconded by Mr. Bernardo, the MOTION CARRIED by Board Members present (Mr. Kane recused himself).

ITEM #9: RESOLUTION ACCEPTING AN APPLICATION FROM FREEWHEELIN ANSCO, LLC FOR A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE FINANCING OF THE ACQUISITION, RENOVATION AND EQUIPPING OF 9 EMMA STREET AND 16 EMMA STREET – LOCATED IN THE CITY OF BINGHAMTON, NEW YORK AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO: Mr. McLaughlin stated this resolution for a \$23,500,000 project was put before the Board six months ago; the project has all approvals, with financing 99.9% in place. Mr. McLaughlin introduced

Matthew Paulus, who gave a presentation on behalf of Freewheelin ANSCO, LLC. After the presentation, there was a short question and answer period.

MOTION: A resolution accepting an application from Freewheelin ANSCO, LLC for a Lease/Leaseback Transaction to facilitate the financing of the acquisition, renovation and equipping of 9 Emma Street and 6 Emma Street – located in the City of Binghamton, New York and authorizing The Agency to set and conduct a public hearing with respect thereto. On a MOTION by Mr. Bucci, seconded by Ms. Marusich, the MOTION CARRIED UNANIMOUSLY.

ITEM #10: RESOLUTION AUTHORIZING AN AMENDMENT TO EXTEND THE TERM OF THE BROOME CULINARY REALTY, LLC PILOT AGREEMENT, A COPY OF WHICH IS ATTACHED HERETO AS EXHIBIT “A,” FROM SEVEN (7) YEARS TO THIRTY (30) YEARS: Mr. McLaughlin explained the necessity to extend Broome Culinary Realty, LLC’s PILOT Agreement, to meet requirements of the New Market Program. An explanatory discussion ensued.

MOTION: Resolution authorizing an amendment to extend the term of the Broome Culinary Realty, LLC PILOT Agreement, a copy of which is attached hereto as Exhibit “A,” from seven (7) to thirty (30) years. On a MOTION by Mr. Stevens seconded by Mr. Feehan, the MOTION CARRIED UNANIMOUSLY.

ITEM #11: EXECUTIVE SESSION: TO DISCUSS THE SALE OF REAL PROPERTY FOR THE AGENCY AND PERSONNEL MATTERS: Sale of Real Property only.

MOTION: To convene to Executive Session at 12:49 p.m. On a MOTION by Mr. Feehan, seconded by Ms. Marusich, the MOTION CARRIED UNANIMOUSLY.

ITEM #12: RECONVENE TO PUBLIC SESSION:

MOTION: To reconvene back to public session at 1:05 p.m. On a MOTION by Mr. Bernardo, seconded by Mr. Howard, the MOTION CARRIED UNANIMOUSLY.

ITEM #13: ADJOURNMENT: Mr. Kane requested a motion for adjournment.

MOTION: To adjourn the meeting. On a MOTION by Mr. Stevens, seconded by Mr. Bucci, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 1:05 p.m.

The next meeting of The Agency Board of Directors is scheduled for Wednesday, April 18, 2018 at 12:00 p.m. at FIVE South College Drive, Suite 201, Binghamton, NY 13905.