

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING  
185 Court Street  
Binghamton, New York 13901  
Friday, January 15, 2016, 12:00 pm**

**SYNOPSIS OF MEETING**

**PRESENT:** J. Bernardo, W. Howard, T. Kane, J. Rounds, D. Marusich, L. Pinker and J. Stevens

**ABSENT:** S.Feehan

**GUESTS:** Debbie Preston, Broome County Executive  
Chuck Smith, Carpenters 277  
Davis McIsaac, Carpenters 277  
John Solak, City of Binghamton Resident  
Scott Colton, Carpenters 277  
Jim Baumgartner, Binghamton Resident

**STAFF:** K. McLaughlin, S. Duncan, T. Gray and N. Abbadessa

**COUNSEL:** J. Meagher

**PRESIDING:** T. Kane

Mr. Kane called the meeting to order at 12:00 p.m.

Mr. Kane introduced the new Board members, Monty Pinker and Diane Marusich. He gave a brief bio on each of them.

**ITEM #1. OATH OF OFFICE:** Mr. Meagher administered the Oath of Office to the Board of Directors.

**MOTION:** No motion necessary.

**ITEM #2. NOMINATION OF OFFICERS:** Mr. Howard nominated Mr. Kane for Chairman, and Mr. Stevens seconded. Mr. Kane then nominated Mr. Howard for Vice Chairman; Mr. Stevens seconded. Mr. Stevens nominated Mr. Rounds for Secretary; Mr. Howard seconded. Mr. Howard nominated Mr. Stevens for Treasurer; Mr. Kane seconded. All were in favor of all nominations.

**MOTION:** The Board approved all nominations unanimously.

**ITEM #3. NOMINATION OF COMMITTEES:** Mr. Kane said he would email his committee appointments to the Board within the next two weeks.

**MOTION:** No motion necessary.

**ITEM #4. APPROVE MINUTES FOR THE DECEMBER 11, 2015 BOARD MEETING:** Mr. Kane requested approval of the minutes for the December 11, 2015 Board Meeting.

**MOTION:** Resolution to approve the December 11, 2015 Board Meeting minutes. On a MOTION by Mr.

Stevens, seconded by Mr. Howard, the MOTION CARRIED. The two new Board members, Mr. Pinker and Ms. Marusich recused themselves from voting as they were not Board members when the December meeting was held.

**ITEM #5. PUBLIC COMMENT:** Mr. Solak stated last year's expenses were raised at the IDA. He would like to know if expenses will be justified this year since overhead costs have gone up. He feels in evaluating the IDA, the BU projects need to be removed. Mr. Solak said the state is big on competitions now. He feels the projects coming out of Tioga County are at a far reduced overhead expense. Mr. Solak feels that Tioga County is receiving a great deal of projects. He would like to understand why Broome County is not the recipient of these projects. Mr. Solak feels BU is being used as a catch all to deflect the fact that Broome County cannot provide jobs for 2000 people. He stated "the fact of the matter is thousands of people need to be employed in Broome County and it needs to happen quick". Mr. Solak referred to the construction of the BU projects as "Hollywood Sites". He feels they do not generate anything for Broome County. Mr. Solak is asking about the A.L George and L-3 leases. He would like to know if they are Modern Marketing's or the IDA's leases. Mr. McLaughlin replied and said they are the IDA's leases for now. Mr. Solak stated that Solar City is losing \$400 million dollars a quarter. He feels that anyone getting involved with Solar City should plan for contingency. Next to speak is Mr. Baumgartner. He stated in the Governors State of the State address there was a montage of clips, in one of these was Modern Marketing Concepts. He is elated this was brought up. Mr. Baumgartner stated the Agency should put together a greatest hits on Modern Marketing Concepts as the project unfolds and send that to the Governor. He also said that GE is relocating its headquarters to Boston's I District. Mr. Baumgartner stated the URI prominently features I districts for Binghamton and Johnson City. He feels some people are not in tune to what an I District is, geographically, emotionally, and organizationally. Mr. Baumgartner would like to see more information going to the public pertaining to the I Districts. He feels the IDA is the perfect entity to get involved with this.

**MOTION:** No motion necessary.

Mr. Kane stated he had two announcements to make. First there is a new Chairman of the Broome County Legislator, Daniel J. Reynolds, who will be working with the Agency and the Board from time to time. The second is Mr. Nielsen, a member of the Board, resigned as of Friday morning.

**ITEM #6. EXECUTIVE DIRECTOR'S REPORT:** Mr. McLaughlin welcomed the new Board members. He stated that the Agency had a short visit from the ABO. He said they had questions pertaining to the procurement of accounting services and legal services. Mr. McLaughlin stated the ABO was provided with everything that was needed. The ABO did question the attorney the Agency presently has representing it. He will keep the Board posted with the results from the ABO's findings. Mr. McLaughlin said he has been working with the City on the 7 Hawley Street project. The City is very interested in building a parking ramp

with housing and retail. He stated that the Agency's new office facility is progressing nicely. Mr. Gray and Ms. Duncan have been working with potential tenants. Mr. McLaughlin anticipates to have a design to the Board at next month's Board meeting. He has talked to the Binghamton Chamber, NY Business Development Corp, and about seven or eight potential tenants to co-locate with the Agency which would truly make it a One-Stop Facility. The goal would be to start construction early this year. Mr. Kane asked Mr. McLaughlin to explain to the new Board members the swap of the Library site for the property at SUNY Broome, where the Agency's new facility will be built. Mr. McLaughlin said the Agency has sent out RFP's for construction services on the new facility. The bids are due by January 22, 2016. Once received the Agency will make its decision and a recommendation to the Board. Mr. McLaughlin reported that the Agency has been working with the 76 West proposal. This is a \$20 million Clean Energy Business competition, set forth by the Governor's office. Ms. Duncan has been working with incubators across the region. 76 West has asked the Agency to help with the roll out in March or April. This will be held in downtown Binghamton. Mr. McLaughlin asked Ms. Duncan to explain the competition to the Board. Mr. McLaughlin and Mr. Kane went to the State of the State address on Wednesday. Mr. McLaughlin pointed out the County Executive was highlighted along with Modern Marketing Concepts. He stated there is an Executive Committee meeting scheduled for next week and a Board Meeting on January 26, 2016, where Mr. McLaughlin will find out how the URI will be administered. He said the Agency continues to work on the Broome County campaign with Hue. He is expecting to have something to the County and the Board within the next month or so. Mr. McLaughlin stated the staff will be going to the Economic Development Conference in Albany next week. Mr. McLaughlin said Susan Payne had come the Agency's office to discuss the Strategic Plan for 2020. Mr. Stevens explained the Internal Financial Report to the Board. He stated there are three CD's that are approaching their due date. After conversation with Mr. McLaughlin, they have instructed NBT to reinvest the 1<sup>st</sup> \$250,000 CD, and the other two CD's will be cashed out. Mr. Stevens stated there were expenses that were paid upfront to get them off the books, instead of dragging them out.

**MOTION:** No motion necessary.

**ITEM #7. LOAN FUNDS AVAILABILITY AS OF DECEMBER 31, 2015:** Mr. Gray presented the Loan Funds Availability report to the Board. The balances available to lend are \$361,758.25 (STEED) and \$173,089.08 (BDF). Mr. Kane asked Mr. Gray if he had new information on the Loan Funds. Mr. Gray stated he is in review of a loan application for a local company and anticipates to have information to the Board at the February meeting. Mr. Gray explained to the new Board Members the Agency's Loan Programs.

**MOTION:** No motion necessary.

**ITEM #8. RESOLUTION TO APPROVE THE PLAN AMENDMENT-IMMEDIATE VESTING FOR ALL**

**CONTRIBUTIONS, 401K PROFIT SHARING PLAN:** Mr. McLaughlin explained this was part of the 2016 budget. The Agency is requesting to have its current and new employees be allowed immediate vesting in their 401K plans.

**MOTION:** To Approve the Plan Amendment-Immediate Vesting for all Contributions, 401K Profit Sharing Plan on Current and New Employees. On a MOTION by Mr. Stevens, seconded by Mr. Bernardo, the MOTION CARRIED UNANIMOUSLY.

**ITEM #9. BY-LAWS REVISIONS; 1. LOAN MODIFICATION APPROVAL PROCESS 2. ACTION BY THE**

**BOARD:** Mr. McLaughlin stated there were two minor changes to the By-Laws. The first was the loan modification approval process and the second was the action by the Board for voting. The Board had previously recognized these changes.

**MOTION:** To Approve the By-Laws Revisions; 1. Loan Modification Approval Process 2. Action by the Board. On a MOTION by Ms. Marusich, seconded by Mr. Pinker, the MOTION CARRIED UNANIMOUSLY.

**ITEM #10. 2016 MEETING SCHEDULE:** Mr. Kane had asked Ms. Abbadessa to send a Doodle Poll out to the Board in regard to the 2016 meeting schedule. Mr. Kane explained there was nothing binding them to have their monthly board meetings on Fridays at noon. He stated that Ms. Abbadessa would have the poll out to the Board in the next week.

**MOTION:** No motion necessary.

**ITEM #11. RESOLUTION APPROVING PROPOSED LEASE WITH L-3 COMMUNICATIONS COVERING**

**PREMISES LOCATED AT 265 INDUSTRIAL PARK DRIVE, KIRKWOOD, NY:** Mr. McLaughlin stated, as the Board knows, he has been working diligently with Modern Marketing Concepts on the purchase of the L-3 building from the Agency. He was anticipating the closing of this project on the acquisition in December, when the lease was to terminate. Mr. McLaughlin stated in the meantime, until the actual closing with Mr. Babcock, they wanted to keep L-3 as a tenant in the building. The Agency has negotiated a lease with L-3. Mr. Meagher stated the Agency will provide the insurance and take over all the expenses while they have the lease. Mr. McLaughlin stated L-3 is no longer the master tenant. The Agency is the owner of the building, until the sale with Mr. Babcock is final.

**MOTION:** To Approve the Proposed Lease with L-3 Communications Covering Premises Located at 265 Industrial Park Drive, Kirkwood, NY. On a MOTION by Mr. Howard, seconded by Mr. Stevens, the MOTION CARRIED UNANIMOUSLY.

**ITEM #12. RESOLUTION APPROVING PROPOSED LEASE WITH A.L. GEORGE COVERING PREMISES**

**LOCATED AT 265 INDUSTRIAL PARK DRIVE, KIRKWOOD, NY:** Mr. McLaughlin stated until Mr. Babcock becomes final owner of the building the Agency will continue to be owner of this property and hold the lease. The Agency will cover all expenses.

**MOTION:** To Approve the Proposed Lease with A.L. George Covering Premises Located at 265 Industrial Park Drive, Kirkwood, NY. On a MOTION by Mr. Stevens, seconded by Mr. Pinker, the MOTION CARRIED UNANIMOUSLY.

**ITEM #13. EXECUTIVE SESSION: TO DISCUSS THE PROPOSED ACQUISITION AND SALE OF REAL PROPERTY FOR THE BCIDA AND PERSONNEL MATTERS:**

**MOTION:** To convene to Executive Session at 12:50 pm. On a MOTION by Ms. Marusich, seconded by Mr. Stevens, the MOTION CARRIED UNANIMOUSLY.

**ITEM #14. RECONVENE TO PUBLIC SESSION:**

**MOTION:** To reconvene back to public session at 1:35 pm. On a MOTION by Mr. Stevens, seconded by Mr. Bernardo, the MOTION CARRIED UNANIMOUSLY.

Mr. Kane asked for a **MOTION** to have Mr. McLaughlin sign an agreement with Valletta Ritson & Company, for an open employment position at the Agency that was approved by the Personnel Committee last month. This would give Mr. McLaughlin the authorization to begin the search process. On a MOTION by Mr. Howard, seconded by Ms. Marusich, the MOTION CARRIED UNANIMOUSLY.

**ITEM #12. ADJOURNMENT:** Mr. Kane requested a motion for adjournment.

**MOTION:** To adjourn the meeting. On a MOTION by Mr. Stevens, seconded by Mr. Bernardo, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 1:37 p.m.

The next meeting of the BCIDA Board of Directors is scheduled for Wednesday February 17, 2016 at 12:00 p.m. at the Broome County Public Library, 185 Court Street, Binghamton, NY.