

Binghamton Urban Renewal Agency

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2013 Annual Report on Operations and Accomplishments

In January of 2013 the Binghamton Urban Renewal Agency continued to comply with the requirements of NYS Public Authority Accountability Act (PAAA). In 2013, the Board made no changes to its mission, performance measures, bylaws or employee/board member protection policy. The staff of the Binghamton Economic Development Office completed the extensive reporting requirements of the PAAA through data and document input to the New York State's Public Authority Reporting Information System (PARIS) and by posting on the BURA page of the City of Binghamton website.

At the annual meeting in March 2013, the agency received the 2012 certified financial audit completed by Ciaschi, Dietershagen, Little, Mickelson, & Company, LLP. The 2012 audit was favorable; no omissions or management issues were identified, the financial statement was found to be accurate and no corrective actions were required. The Board of Directors completed the annual Confidential Evaluation of Board Performance and Conflict of Interest and Disclosure forms. The Board convened at four regular meetings, three special meetings and the annual meeting.

No action was taken in 2013 regarding the request that BURA exercise its option to extend the lease with the City of Binghamton for the Binghamton Mets stadium for 25 years. The lease does not expire until 2017.

The Board discussed the B-Mets with regard to the reimbursement for repairs to the B-Mets stadium, specifically repairs to the backstop. The Board of Directors approved one payment for the repair of the backstop due to a request submitted to another City of Binghamton Department. The Executive Director notified the B-Mets that any future requests for funding should be directed to BURA via the Mayor's Office with copies to the Director of Economic Development.

Throughout the year the agency reviewed and evaluated claims by the B-Mets for non-routine maintenance. In January 2013, the Board reviewed a letter dated 12-19-12 from B-Mets regarding BURA obligation for non-routine maintenance of leased premises for the total amount of \$17,133.00. The Board approved payment of the expenditures submitted and requested a walk-through of the stadium with appropriate B-Mets management and staff. The agency paid the B-Mets the annual \$50,000. The B-Mets also requested field maintenance for the stadium that would extend the useful life of the field. No agreement was reached regarding the field work maintenance request, which was ultimately withdrawn by the B-Mets. The B-Mets reserved the right to resubmit a request for funding in the future.

March 28, 2014