

## **Binghamton Urban Renewal Agency**

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### **2014 Annual Report on Operations and Accomplishments**

In January of 2014, the Binghamton Urban Renewal Agency continued to comply with the requirements of NYS Public Authority Accountability Act (PAAA). In 2014, 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 January 2014, the agency received the 2013 certified financial audit completed by Ciaschi, Dietershagen, Little, Mickelson, & Company, LLP. The 2013 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 2014 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 City of Binghamton's parking contract with LAZ and other entities as well as the terms of the current month to month contract between the City of Binghamton and LAZ. There was question as to whether the board should renegotiate the month to month contract and the board agreed that the contract should be discussed after a Binghamton Parking Study has been conducted to evaluate the overall parking conditions.

Throughout the year the agency reviewed and evaluated claims by the B-Mets for non-routine maintenance. In May 2014, the Board reviewed a letter from B-Mets regarding BURA obligation for non-routine maintenance of leased premises and requesting payment for a total amount of \$5506.00. The Board approved payment of the expenditures. The agency paid the B-Mets the annual \$50,000 in September 2014.

July 6, 2015