

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION
REGULAR MEETING MINUTES
THURSDAY, JULY 23, 2020**

ATTENDANCE	2019					2020						
	9/26	10/24	11/14	11/25	12/19	1/21	2/27	3/26	4/23	5/28	6/25	7/23
Directors												
David , Rich	N/A	P	P	P	P	P	P	P	P	P	P	P
Berling, Juliet	N/A	EX	P	P	P	EX	P	P	P	P	P	P
Burns, Joe	N/A	N/A	N/A	N/A	N/A	P	P	EX	P	P	P	EX
Frank, Kenneth	N/A	P	P	P	P	P	P	P	P	P	P	P
Jacyna, Mary	N/A	P	P	P	P	EX	P	P	EX	P	P	EX
Koffman, Betsy	N/A	P	EX	EX	P	P	EX	EX	P	P	P	P
Sall , Ron	N/A	P	P	EX	P	P	P	P	P	P	P	P
Saraceno, John	N/A	P	P	P	P	P	P	P	P	P	EX	P
Shager, Chuck	N/A	P	P	P	P	P	P	P	P	P	P	P
Smith, Art	N/A	P	P	P	P	P	P	P	P	P	P	P
Strawn, Philip	N/A	N/A	N/A	N/A	N/A	EX	P	P	EX	EX	EX	EX
Stromhaug, Per	N/A	P	P	P	P	P	EX	EX	P	EX	EX	P
Staff												
Joel Boyd	N/A	P	P	P	EX	P	P	P	P	P	P	P
Lesley Cornwall	N/A	P	P	P	EX	P	P	P	P	P	P	EX
Other												
Teresa Arington	N/A	N/A	N/A	N/A	N/A	N/A	P	P	P	P	P	P
Steve Carson	N/A	P	P	N/A	P	P	P	P	P	EX	EX	P
Paul Nelson	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	P	P	EX	P

President Saraceno called the meeting to order at 9:07 AM.

APPROVAL OF THE MINUTES OF THE JUNE 25TH REGULAR MEETING

President Saraceno asked for a review of the June 25, 2020 Regular Meeting minutes. A. Smith motioned, R. Sall seconded and the minutes were approved (7-0-0).

PRESENTATION OF THE JUNE 2020 FINANCIAL REPORTS

President Saraceno asked T. Arington to present the June financial reports. She began with list of the BLDC Real Property Assets which now includes Charles Street, Lot #3, \$20,000 was paid to the BCIDA towards the total purchase price of \$186,342 on 6/24/20, and the BLDC now has land assets of \$760,671.25. The Restricted Account Income & Expenses had an end of month balance of \$945,178.86. Innovation In Imaging had caught payments to July. T. Arrington said this was the last month On The Rocks, LLC

would appear on the report that she had obtained the documentation confirming write-off of the final \$999.99. The UDAG Statement of Income & Expense had a balance of \$860,940.45. Checks were written in the month for lawncare at the Charles Street Business Park, a Microenterprise Loan to Ariel Hendricks CPT, LLC; down payment on Lot #3 at the Charles Street Business Park and a COVID-19 Emergency Loan to Champz of Binghamton, LLC. There were 24 open loans with the UDAG account; the statement of income and expense had an end of month balance of \$10,056.30 with the only expenses for credit reporting services. The Broome Enterprise Triad had a zero balance and the Mayor's Veterans Initiative account had a balance of \$52,729.91; the Grant account had a balance of \$5,938.76 with no change. Concerning the Delinquent Status report, T. Arington reported Innovation in Imaging and 142 Court Street had caught up and Zach Salisbury/QOLA was two months behind; a certified letter had been sent. The delinquency percentage of the portfolio was 20.36%. The Statement of Net Position indicated a growth to \$760,671.25 in inventory-property for sale and accrued liabilities to \$551,342.00 reflective of the Charles Street Business Park Lot #3 acquisition. The Statement of Revenues, Expenses and Change in Net Position was tracking in line with budgetary expectations. The Statement of Cash Flows reflected a decrease in cash of \$149,447 largely due to COVID-19 Emergency Loan lending. President Saraceno asked for clarification of the write-off for On The Rocks, LLC of \$999.99. T. Arington explained BLDC had been able to trace it to minutes from May 2018 which were forwarded to Corporation Counsel. K. Frank said this was due to litigation, that the BLDC reached an agreement with the debtors of a certain amount, they paid the agreed amount and so the remainder had been forgiven (which was now being written-off). President Saraceno asked for an update on Mountain Fresh Dairy. K. Frank responded that all judicial proceedings with commercial foreclosures had been frozen with the onset of the pandemic. President Saraceno questioned the payments made for lawncare services noting \$1,460.00 paid in the reporting period. T. Arington clarified that the check for \$810.00 reflected service in April with two mowings and snow removal; the remainder of \$650.00 reflected two mowings completed in May. (J. Berling joined the meeting at 9:10 AM.)

Old Business: none

New Business:

RESOLUTION 20-14: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION ("BLDC") AUTHORIZING THE PRESIDENT OF THE BLDC TO EXPEND AN AMOUNT NOT TO EXCEED \$36,000.00 FOR THE REPAIR AND RESTORATION OF THE FACADE OF THE BOSCOV'S

DEPARTMENT STORE LOCATED AT 11 COURT STREET AND 13 COURT STREET IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK

President Saraceno asked Mayor David to introduce the resolution. The Mayor said an issue had been ongoing with Boscov's dating back to fall 2019 if not earlier. He said anyone driving past the store would have noticed a large section of the sidewalk on Water Street closed. Orange DPW barricades were placed there last fall as a precaution over concern about a portion of the façade buckling or some issues with precast blocks near the top of the facade that connects near the building. He said there had not been any incidents with falling debris. Boscov's is the sole tenant in the building. (P. Stromhaug joined the meeting at 9:21 AM.) Boscov's reached out to various contractors to find out what was the issue and had engaged an independent contractor that was planning to do exploratory work. Mayor David said assuming their analysis was correct – issues with the precast blocks – they estimated it would cost \$72,000.00 to repair the facade. Mayor David said inasmuch as neither the City or the BLDC owned the building, he reached out to the owner, the Broome County Industrial Development Agency to discuss the situation and see if they were willing to fund the repairs. The BCIDA Board voted to provide half of the cost so that was why BLDC Resolution 20-14 was for only \$36,000. The BCIDA felt they wanted to be good stewards and partner with the City. They recognized the importance and all the various factors that Mayor said he had discussed over the years about importance of the store to the downtown. He said Boscov's had been contacting him almost weekly about the issue. The closing of the sidewalk had created confusion about whether the store was open, some pedestrians were avoiding the sidewalk and walking in the street. He said with the onset of COVID-19 Boscov's paused, but now with the Phase 3 store reopening there was a push to get the problem addressed. Mayor David said the City was working with the State on a larger initiative to help retain Boscov's, however the State had its own financial problems and presently their priorities were addressing the pandemic and securing financial aid from the federal government. He said while commitments that had been awarded would be honored, the timeline was up in the air. He said based on what he had been told he believed the project with the State would move forward, but at this point something needed to be done. He expressed his appreciation for the partnership with the BCIDA. President Saraceno summarized the resolution and asked for a motion. Mayor David motioned, P. Stromhaug seconded and the resolution was approved (9-0-0).

Mayor's Remarks:

Mayor David gave an update on various projects. He said the 7 Hawley Street parking ramp project was progressing nicely and on-track. Starting that day and for the next

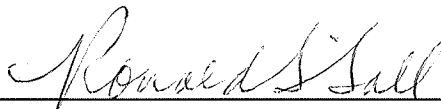
several weeks he said everyone would see a huge crane being assembled on site, then precast concrete sections would start arriving on flatbed trucks and be put in place towards the end of the following week. He said this meant the foundation work was done and over the course of the next several months concrete pieces would be put in place and the ramp would rise up out of the ground. He said the project was on track for the year end or early next year opening. He said work on Washington Street would begin shortly to widen the street to permit 2-way vehicular access from Hawley Street. He encouraged all Board Members to stop by and see the exciting project under way.

On the North Side, Mayor David said the 435 State Street Canal Plaza project was continuing on track for a September opening. He said the developer was reaching out to State representatives to attend a ribbon cutting. The Mayor said the City would coordinate to let Board Members know as well in advance as possible, but they were trying to get the Lieutenant Governor and/or a representative from the Department of Home & Community Renewal and the event timing would be subject to their availability. He said the City would need to complete a planned milling and paving project on State Street and N. Way Street which had been put off until construction of the project was completed and heavy vehicle use of the roads ceased. He said the grocery store project buildout was coming along and CHOW was thrilled with the progress.

Concerning the Homeless Housing Project being completed with the Family Enrichment Network at the corner of Liberty & Virgil Streets, Mayor David said they had started framing on the second floor; the project is expected to be completed in November.

Mayor David spoke about ongoing efforts to foster outdoor seating with bars and restaurants, downtown and across the city. He said the City continued to receive more applications from bars and restaurants wanting to do outdoor seating especially as the State continued to voice concerns over indoor seating and made modifications to the rules. He said it was challenging for a lot of the business owners but said they were doing the best they could. Mayor David said the City had been more aggressive with accommodating restaurants and taverns than many other municipalities and that it was helping to make Binghamton a dining destination.

There being no further business to come before the Board, President Saraceno asked for a motion to adjourn the meeting. R. Sall motioned, A. Smith seconded and the motion to adjourn passed (9-0-0). The meeting ended at 9:32 AM.

A handwritten signature in cursive script, reading "Ronald S. Sall", written in black ink. The signature is positioned above a horizontal line.

Ron Sall, Secretary
Binghamton Local Development Corporation