

Binghamton Urban Renewal Agency

4th floor City Hall, 38 Hawley Street, Binghamton, New York 13902-7244
607 - 772-7161

MINUTES

Regular Meeting

October 13, 2020

2:00 PM, Mayor's Conference Room

Attending: R. David, K. Frank, A. Friedman, J. Paddock, S. Resciniti, C. Shager, R. Standish

Staff: J. Boyd

Mayor David called the meeting to order at 2:02 PM. He asked for approval of the minutes from the July 14, 2020 Regular Meeting. K. Frank motioned, R. Standish seconded and the minutes were approved (7-0-0).

Reports: Comptroller C. Shager presented the BURA 3rd Quarter Financial Report. Beginning with the Statement of Net Position he said the agency had \$24,649 in current assets with cash in the bank. He said a \$21K check sent to Empire State Development had not been cashed which was sent to them in August. BURA had \$439,432 in land; \$4,649 in unassigned cash; \$20,000 temporarily restricted by the charter and Non-spendable net of \$439,432. Moving to the income page, for the year BURA had grant income of \$110,034; \$6 of interest income; utility bills of \$1,175; audit expense paid to Bonadio & Co., LLP of \$2,000; stadium expenses of \$87,943 and other operating expenditures payment to Empire State Development of \$21,591 with a resulting negative change in assets of (\$2,668).

Old Business: none

New Business:

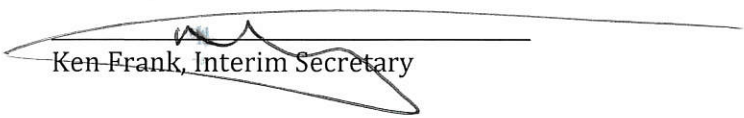
2021 Budget: Comptroller C. Shager presented the budget anticipating \$50,000 in grant income from the City, utilities of \$1,000, audit fees of \$2,000, and expenses related to the stadium of \$50,000 showing a net decrease of (\$2,992) for the year. He said when the surface parking lot was set up at 7 Hawley Street all the parking revenue was directed to the City, he asked who owned the land. Mayor David responded that it was owned by BURA. C. Shager asked if the City wanted to set up some means to compensate BURA for the use of the land or if it wanted to defer discussion until the next meeting. Mayor David said the lot would not open for a few months so it could be discussed when staff was back at City Hall. C. Shager said should that come to pass he would need to make a modification to the budget. K. Frank asked if because there was no baseball season the City was obligated to pay the annual \$50,000 in maintenance fees to the team. C. Shager said funds were budgeted and said the team had performed some maintenance on the stadium. K. Frank said if so the City/BURA was obligated to pay for some of the maintenance. Mayor David asked if the team had submitted a request. C. Shager said that he thought it was presented in April for the 2020 year. He said the team did not need to submit expenses it merely had to request the contractual payment which it had already done. He said it was made early in this season because the team was trying to ready the stadium for the All Star game in July. Mayor David said he recalled that request. C. Shager said there was no additional expense requests on top of the \$50,000.

Mayor David asked for a motion to approve the budget. K. Frank motioned, R. Standish seconded and the budget was approved (7-0-0).

Authorities Budget Office Board Member Training: J. Boyd said all of the BURA Directors were required to complete Board Member training with the NYS Authorities Budget Office during their term of office. The three newer Directors had yet to do the 2-hour online training. He said he would send the information about reserving a class time. He said the ABO would send a completion certificate and a one-time training should satisfy the requirement for the duration of member's Board service. He said Directors Paddock, Friedman and Resciniti needed to take the training. K. Frank said ABO required him to repeat the training after 10 years.

There being no further business to come before the board, Mayor David asked for a motion to adjourn. K. Frank motioned, R. Standish seconded and the motion carried (7-0-0). The meeting ended at 2:13 PM.

Respectfully certified,



Ken Frank, Interim Secretary