

Binghamton Urban Renewal Agency

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

MINUTES

Regular Meeting

July 11, 2023

2:00 PM, Mayor's Conference Room

Attending: J. Kraham, R. Lake, D. Maerkl, B. Seachrist, C. Shager, A. Friedman

Staff: J. Boyd

Mayor Kraham called the meeting to order at 2:04 PM and asked for approval of the minutes from the April 11th Board Meeting. R. Lake motioned, D. Maerkl seconded, and the minutes were approved (6-0-0).

Old Business: none

New Business:

2nd Quarter Financial Report: Comptroller Shager discussed the Statement of Activities year to date and said the agency had received \$82 of interest income, spent \$426 on utilities, paid Bonadio & Co. \$2,000 for the audit and had \$27,583 in stadium expenses for total expenditures of \$30,009 with a change in Net Assets of \$(29,927.12) leaving an ending Net Asset balance of \$474,122. Moving to the Statement of Net Position, he said the agency had \$34,960 in cash, land of \$439,432 leaving Total Assets of \$474,122 which was broken out as Nonspendable of \$439,432, Temporarily Restricted of \$20,000, and Unassigned of \$14,690. Mayor Kraham asked if the Stadium Expenses were those required by the lease, Comptroller Shager confirmed and said there was \$25,000 plus an additional \$2,583 in expenses that the City has approved so far. Council Representative Friedman asked about the revenue of the agency and asked where the grant income from the City appeared. Comptroller Shager said a \$50,000 grant was budgeted by the City and had not yet been transferred to BURA.

There being no further business, Mayor Kraham asked for a motion to adjourn. R. Lake motioned, D. Maerkl seconded, and the motion was approved (6-0-0). The meeting ended at 2:07 PM.

Respectfully certified,



Brian Seachrist, Interim Secretary