

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION
REGULAR MEETING MINUTES
Thursday July 27, 2023**

ATTENDANCE	2023												
	1/5	1/26	2/24	3/23	4/27	5/30	6/22	7/27	8/24	9/28	10/26	11/16	12/21
Directors													
Kraham, Jared	P	P	EX	P	EX	P	P	P		EX			
Berling, Juliet	EX	EX	EX	P	P	EX	P	P		P			
Burns, Joe	EX	P	P	EX	P	P	EX	EX		EX			
Doyle, Patrick	P	P	P	P	P	P	P	EX		P			
Farrell, Susan	P	P	P	P	P	P	EX	P		P			
Koffman, Betsy	P	P	P	P	P	P	P	P		P			
Sall, Ron	P	P	P	EX	P	EX	P	EX		P			
Resciniti, Sophia	NA	P	P	P	P	P	P	EX		P			
Seachrist, Brian	P	P	EX	P	P	P	EX	P		P			
Shager, Chuck	P	P	P	P	P	P	P	P		P			
Stento, Frank	P	EX	P	P	P	P	P	P		EX			
Stromhaug, Per	P	P	EX	EX	P	P	P	EX		EX			
Staff													
Sarah Glose	P	P	P	P	P	P	P	P		P			
Joel Boyd	P	P	P	P	P	EX	P	P		P			
Rachel Priest	P	P	P	P	P	P	P	P		P			
Other													
Steve Carson	NA	P	P	P	EX	P	EX	P		P			

President Patrick Doyle called the meeting to order at 9:08 AM.

APPROVAL OF THE MINUTES OF THE JULY 22 REGULAR MEETING

R. Sall moved, seconded by B. Seachrist. The motion was approved (7:0:0)

PRESENTATION OF THE JULY AND AUGUST 2023 TREASURER REPORT

R. Priest presented the financial report. At the end of July 2023, the end of month balance in the Restricted Account was \$ 800,128.16, the end of month balance in the UDAG account was \$ 996,167.42. At the end of August 2023, the end of month balance in the Restricted Account was \$553,331.07, the end of month balance in the UDAG account was \$674,656.38. S. Glose explained that the large difference in the UDAG balance was due to a large payment being made to Boscov's for renovations. Both North Depot loans were paid off ahead of schedule. No new additions were made to the list of delinquencies. S. Farrell asked about the status of the delinquent loan to VMR. B.

Seachrist suggested that the BLDC hire outside counsel to attempt to collect the debt.

S. Glose gave an update on the affordable housing project at 187 Clinton St. City Council will vote on an ARPA allocation for this project. A project is underway with support from the BLDC at 107 Clinton Street to redevelop a parking lot that will include amenities such as electricity and seating to be used for community gatherings and events.

The DRI application will be submitted on September 29. The application has been updated based on the application submitted in the last round. Several CFA and a New York Main Street grant application have been submitted. BLDC Staff have been working on a Business Support Services grant leveraging CDBG funds to provide marketing for small scale recruiting to local businesses. S. Glose gave an update on the reuse analysis on the co-generation plant on Clinton St. S. Glose and P. Doyle attended a conference on the semiconductor industry and foresee the Charles Street Business Park as a potential location for businesses that support this industry in the future.

Several updates to roadways are planned throughout Downtown to make the city more pedestrian friendly.

S. Glose provided an update on the Crowley Lofts project which is moving quickly.

An affordable and supportive housing project is moving forward at 200 Court Street.

R. Priest gave an update on the completed Façade Grant projects.

J. Berling entered the meeting at 9:36.

J. Boyd gave an update on IA's move to the Save Around building at the Charles Street Business Park.

RESOLUTION 24-1: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING A REVOLVING FUND LOAN TO PUERTA ROJA, LLC IN AN AMOUNT NOT TO EXCEED ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000), FROM THE REVOLVING LOAN FUND, FOR RENOVATIONS, RESTAURANT FIXTURES AND EQUIPMENT

R. Priest gave an overview of the project at 59 Court St. S. Carson requested several items required by HUD for the revolving loan.

R. Sall moved, seconded by S. Recinitti. The motion was approved (7:0:1)

There being no further business, S. Farrell made a motion to adjourn, B. Seachrist seconded, and the meeting adjourned (8-0-0) at 9:50 AM.

Ron Sall, Secretary
Binghamton Local Development Corporation