

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION**  
**REGULAR MEETING MINUTES**  
**Thursday, July 28, 2022**

ATTENDANCE	2022													
	1/27	2/24	3/24	4/28	5/3	5/26	6/13	6/23	7/28	8/25	9/29	10/27	11/17	12/15
<b>Directors</b>														
Kraham, Jared	P	P	EX	P	EX	P	P	P	P					
Berling, Juliet	P	P	P	P	P	P	P	P	P					
Burns, Joe	P	EX	P	P	P	EX	EX	EX	P					
Doyle, Patrick	P	P	P	P	EX	P	P	EX	P					
Farrell, Susan	P	P	EX	P	P	P	P	P	P					
Koffman, Betsy	P	P	P	P	EX	EX	P	EX	P					
Sall, Ron	P	P	P	P	P	P	P	P	P					
Scanlon, Thomas	P	P	EX	EX	EX	EX	EX	EX	EX					
Seachrist, Brian	P	P	P	P	P	P	P	P	P					
Shager, Chuck	P	P	P	P	P	P	P	P	P					
Stento, Frank				P	EX	P	P	P	P					
Stromhaug, Per	P	EX	P	P	P	EX	P	P	P					
<b>Staff</b>														
Sarah Glose	NA	P	P	P	P	P	P	P	P					
Joel Boyd	P	P	P	P	P	P	P	EX	P					
Rachel Priest	P	P	P	P	P	P	P	P	P					
<b>Other</b>														
Steve Carson	NA	P	P	P	NA	P	NA	P	P					

President Patrick Doyle called the meeting to order at 9:03 AM.

**APPROVAL OF THE MINUTES OF THE JUNE 23, 2022 REGULAR MEETING**

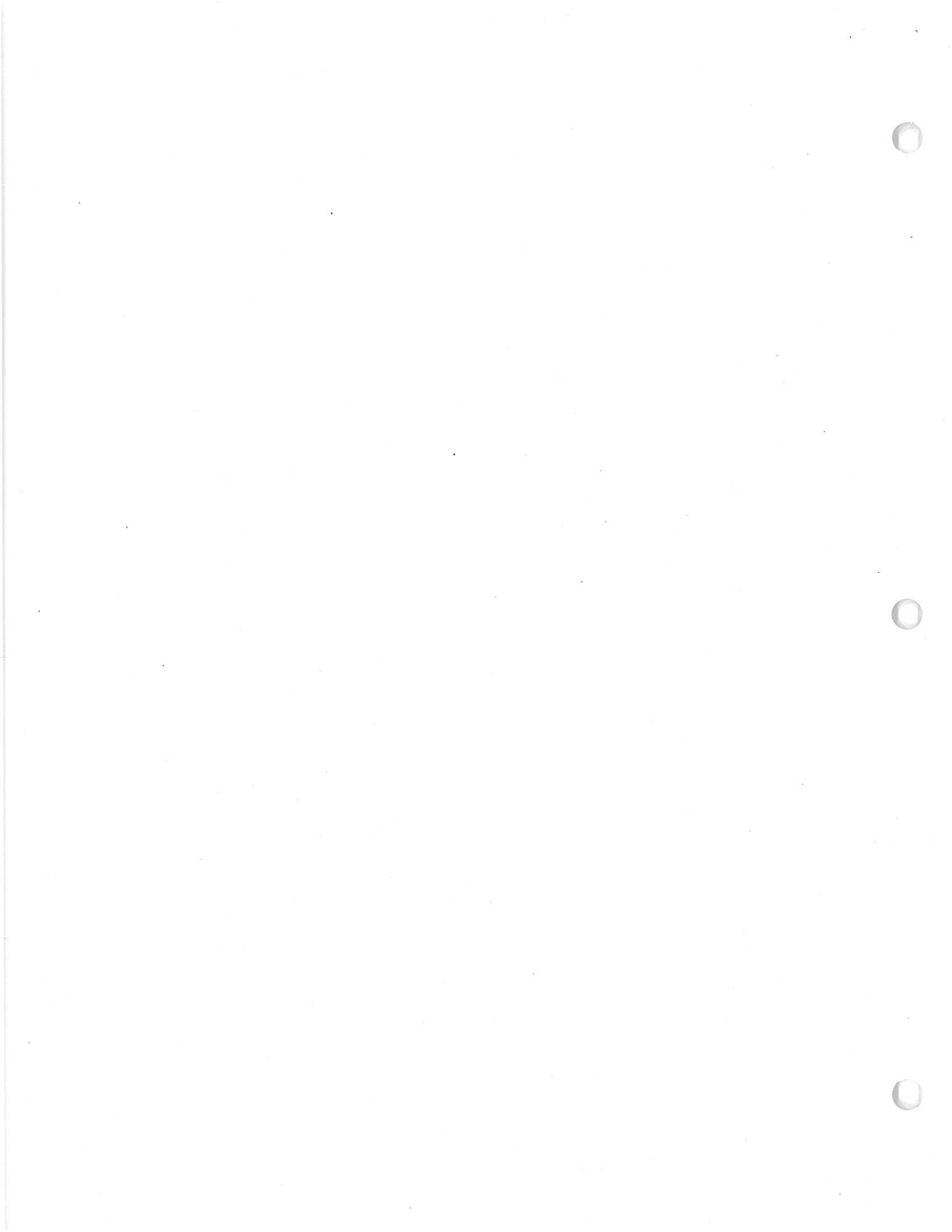
Mayor Kraham moved to approve the minutes of the June 23, 2022 meeting, seconded by F. Stento. The motion was approved (11-0-0).

**PRESENTATION OF THE JUNE 2022 FINANCIAL REPORT**

The end of month balance in the Restricted Account was \$1,189,713.45. The end of month balance in the UDAG account was \$1,218,657.90. R. Priest summarized the outstanding receivables. There was no activity in the Unrestricted, Broome Enterprise Triad, Mayor’s Veteran’s Initiatives, or Grant accounts.

**New Business:**

**RESOLUTION 22-11: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT**



**CORPORATION ADOPTING AN EXPLANATORY STATEMENT RELATED TO THE VALUE OF PROPERTY AT THE CHARLES STREET BUSINESS PARK.**

S. Glose stated that the explanatory statement is required under Public Authorities Law. Mayor Kraham moved, seconded by S. Farrell. The motion was approved (11-0-0).

**RESOLUTION 22-12: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE PRESIDENT TO ENTER INTO A REAL ESTATE OPTION AGREEMENT WITH SHRYNE GROUP, INC. FOR CHARLES ST. BUSINESS PARK LOTS #4, 5, AND 6.**

P. Doyle stated that the Option Agreement is an important first step of a longer process that could lead to the sale of the lots.

Mayor Kraham moved, seconded by C. Shager. The motion was approved (11-0-0).

**RESOLUTION 22-13: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING A SPECIAL PROJECTS LOAN TO KLAW ENTERPRISES, LLC IN AN AMOUNT NOT TO EXCEED ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000), FROM THE URBAN DEVELOPMENT ACTION GRANTS (UDAG) ACCOUNT, FOR EQUIPMENT AND WORKING CAPITAL**

S. Farrell explained that the BLDC funding for this project is contingent on additional financing from STREDC as well as a bank loan.

S. Glose stated that both resolution 22-13 and 22-14 come at the recommendation of the Loan Committee.

B. Seachrist moved, seconded by Mayor Kraham. The motion was approved (11-0-0).

**RESOLUTION 22-14: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING A REVOLVING LOAN TO KLAW ENTERPRISES, LLC IN AN AMOUNT NOT TO EXCEED ONE HUNDRED THOUSAND DOLLARS (\$100,000), FROM THE REVOLVING LOAN FUND, FOR EQUIPMENT AND WORKING CAPITAL**

S. Carson expressed the need for additional rigor in the administration of Restricted Loans by BLDC and City staff to make sure HUD requirements are being met.

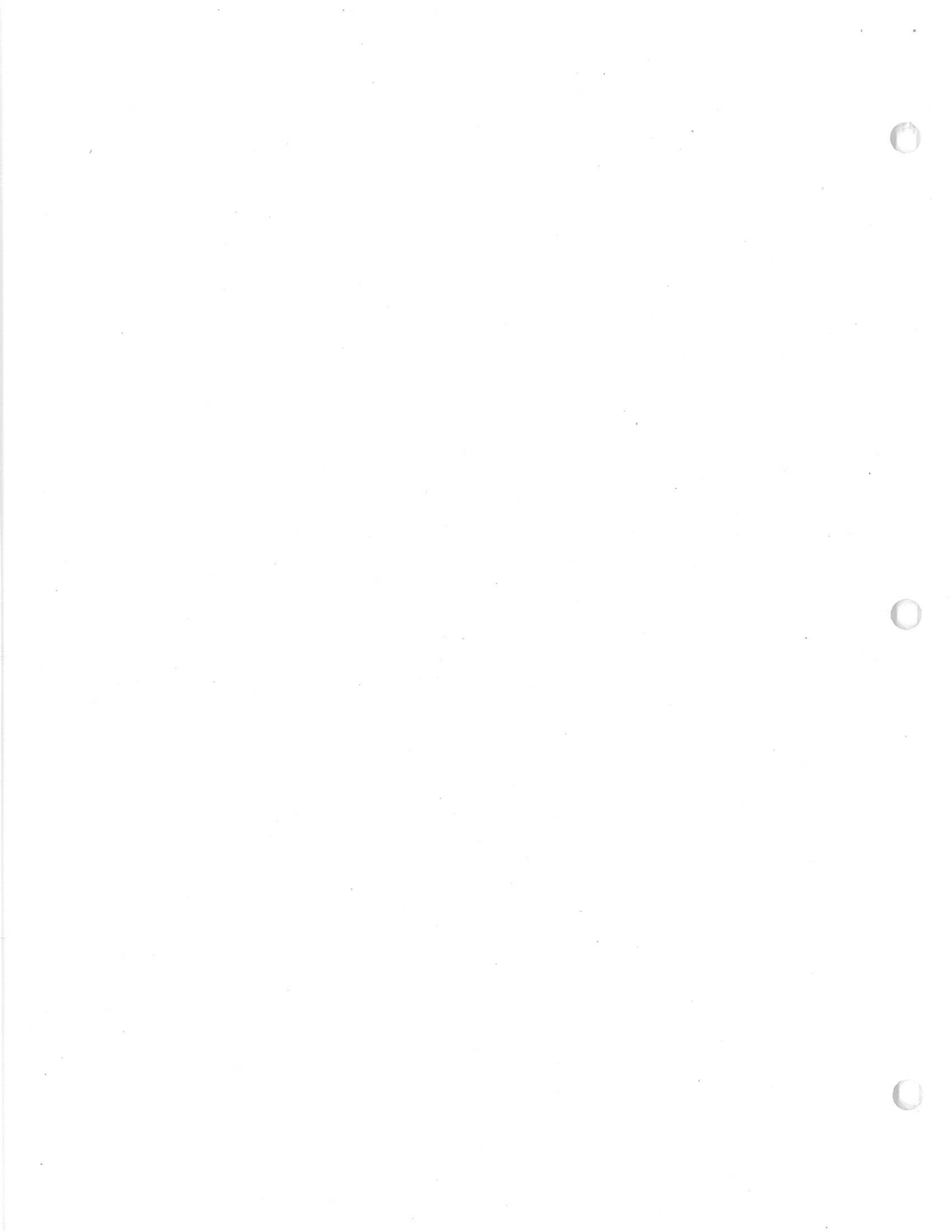
B. Seachrist moved, seconded by Mayor Kraham. The motion was approved (11-0-0).

**RESOLUTION 22-15: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE PRESIDENT TO ENTER INTO AN AGREEMENT WITH LECHASE CONSTRUCTION SERVICES, LLC FOR CONCEPTUAL ESTIMATING SERVICES**

S. Glose explained that due to the BLDC's ownership interest in the Boscov's building these services will ensure that the BLDC has an understanding of the costs of the necessary work at the building going forward.

Mayor Kraham moved, seconded by S. Farrell. The motion was approved (11-0-0).

S. Glose provided a report on the July Strategic Priorities Committee Meeting. The committee continued to discuss the types of businesses that the BLDC wants to support.



Mayor Kraham spoke about the Option Agreement with the Shryne Group as an exciting first step in support of the growing cannabis industry in Upstate New York. He noted that the City of Binghamton is a customer of KLAW, and that loans from the BLDC will help the company to continue their success in creating a superior product in Binghamton. The Mayor stressed the importance of having accurate information on the costs of the necessary work to be done on the Boscov's building.

S. Glose echoed the Mayor's support of the Option agreement with Shryne Group, and of the cannabis industry in Binghamton. The BLDC sponsored Downtown Courtyard Market began in July and will run through the summer. The City of Binghamton will proceed with Eminent Domain proceedings for the Binghamton Plaza.

There being no further business, Mayor Kraham made a motion to adjourn, B. Seachrist seconded and the meeting adjourned (11-0-0) at 9:24 AM.



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Ron Sall, Secretary  
Binghamton Local Development Corporation

