

# Binghamton Urban Renewal Agency

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

## MINUTES

### **Regular Meeting**

**October 10, 2023**

2:00 PM, Mayor's Conference Room

Attending: R. Lake, J. Paludi, B. Seachrist, C. Shager

Staff: J. Boyd

### **Approval of Minutes:**

Comptroller Shager called the meeting to order at 2:06 PM and asked for approval of the minutes from the July 11<sup>th</sup> Board Meeting. R. Lake motioned, B. Seachrist seconded, and the minutes were approved (4-0-0).

### **Reports:**

**3<sup>rd</sup> Quarter Financial Report:** Comptroller Shager reviewed the Statement of Activities, year to date Income was \$169 with Expenditures of \$32,099 showing a new deficit of \$31,929.70 leaving New Assets of \$472,119. He said he still had to transfer grant funds from the City for the year and once it was done the statement would break even. Moving to the Statement of Net Position, he said Cash was \$32,687, Land value was \$439,432 resulting in Total Assets of \$472,119. With no Liabilities, the Agency had a Net Position of \$472,119 which was made up of \$439,432 of Nonspendable, \$20,000 of Temporarily Restricted and Unassigned of \$12,687, with a Change in Net Assets of \$0. B. Seachrist asked if the Directors were just approving the 2024 Budget, Comptroller Shager said the additional years were included as a projection, that the City's contribution was required to be a minimum of \$25,000, but there were additional expenses and so grant contributions might change from year to year. Comptroller Shager asked for a motion to approve the projected budget. City Engineer R. Lake motioned, Corporation Counsel B. Seachrist seconded, and the motion was approved (4-0-0).

**Old Business:** none

### **New Business:**

**RESOLUTION 23-1: A RESOLUTION OF THE BINGHAMTON URBAN RENEWAL AGENCY ISSUING A CERTIFICATE OF COMPLETION FOR 2-8 HAWLEY STREET, TAX ID# 160.48-2-1.** Corporation Counsel B. Seachrist explained that when the 2-8 Hawley Street property was purchased from BURA for the structure which is now the Holiday Inn Arena Hotel, one of the conditions of construction was that the owners had to secure a certificate upon completion of their development from BURA for them to file the deed. After recently reviewing their files, they determined they could not find whether they ever received a Certificate of Completion. B. Seachrist said searching for such a document from so long ago would be unwise. Given that for 40+ years the project had plainly been completed, BURA Resolution 23-1 was being introduced as an alternate document to resolve the fact that the project was completed, which would provide the owners with a document to file with the County Clerk and evidence that they own the property free and clear. B. Seachrist

motioned for the Board to adopt the resolution, City Engineer, R. Lake seconded the motion and Resolution 23-1 was approved (4-0-0).

Economic Development Director Sarah Glose said she wanted to alert BURA to potential maintenance responsibilities that were highlighted with the recent sale of Centre Plaza, 53 Chenango Street. As the group discussed, BURA owned a parcel at 51 Chenango Street which featured a narrow strip and pedestrian walkway running behind Centre Plaza from Chenango Street to a pedestrian bridge connecting the State Street parking ramp; the space also roofed over a basement garage for Centre Plaza. She said Parks & Engineering were recently having a discussion to gain a clear understanding of responsibilities were something to break. She said an agreement was in place between BURA and Centre Plaza delineating maintenance responsibilities.

There being no further business, Comptroller Shager asked for a motion to adjourn. R. Lake motioned, B. Seachrist seconded, and the motion was approved (4-0-0). The meeting ended at 2:13 PM.

Respectfully certified,

A handwritten signature in blue ink, appearing to read 'B. Seachrist', written over a horizontal line.

Brian Seachrist, Interim Secretary