

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION
REGULAR MEETING MINUTES
Thursday October 26, 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	P		
Berling, Juliet	EX	EX	EX	P	P	EX	P	P		P	P		
Burns, Joe	EX	P	P	EX	P	P	EX	EX		EX	EX		
Doyle, Patrick	P	P	P	P	P	P	P	EX		P	EX		
Farrell, Susan	P	P	P	P	P	P	EX	P		P	P		
Koffman, Betsy	P	P	P	P	P	P	P	P		P	P		
Sall, Ron	P	P	P	EX	P	EX	P	EX		P	P		
Resciniti, Sophia	NA	P	P	P	P	P	P	EX		P	P		
Seachrist, Brian	P	P	EX	P	P	P	EX	P		P	P		
Shager, Chuck	P	P	P	P	P	P	P	P		P	EX		
Stento, Frank	P	EX	P	P	P	P	P	P		EX	P		
Stromhaug, Per	P	P	EX	EX	P	P	P	EX		EX	P		
Staff													
Sarah Glose	P	P	P	P	P	P	P	P		P	P		
Joel Boyd	P	P	P	P	P	EX	P	P		P	P		
Rachel Priest	P	P	P	P	P	P	P	P		P	P		
Other													
Steve Carson	NA	P	P	P	EX	P	EX	P		P	P		

Vice President Susan Farrell called the meeting to order at 9:02 AM.

APPROVAL OF THE MINUTES OF THE September 28 REGULAR MEETING

R. Sall moved, seconded by S. Resciniti. The motion was approved (10:0:0)

PRESENTATION OF THE SEPTEMBER 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 \$ 556,421.14, the end of month balance in the UDAG account was \$684,557.57. There were no new delinquencies.

RESOLUTION 24-2: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING A UDAG SPECIALPROJECTS LOAN TO L2 PROPERTIES, LLC IN AN AMOUNT NOT TO EXCEED ONE HUNDRED THOUSAND DOLLARS (\$100,000), FROM THE UDAG LOAN FUND, FOR RENOVATIONS TO THE EXTERIOR OF 134 COURT ST. S. Farrell gave a brief overview of the loan request from L2, an architecture

firm. S. Glose mentioned that the borrower is planning to use Historic Preservation Tax Credits for the project. J. Berling explained the process that the City of Binghamton is undertaking to expand its historic district.

J. Kraham moved, seconded by S. Reciniti. The motion was approved (10:0:0)

RESOLUTION 24-3: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING A 607 STEP-UP GRANT TO BECK'S PAINTING R. priest gave a brief overview of the grant request for Beck's Painting.

J. Kraham moved, seconded by R. Sall. The motion was approved (10:0:0)

Mayor Kraham gave an update on the DRI presentation to take place on November 7th. Binghamton City Council approved a bond for the remainder of the Water Street Garage Project. The parking portion of the project will move forward, with the housing portion as a possible addition in the future. A long term lease with Boscov's is expected by the end of 2023. The BLDC was awarded the Mudcat Grant through security Mutual for Veterans initiatives.

S. Glose reminded directors that the Annual Meeting will be held in November.

S, Glose summarized a meeting with New York Green Bank, a NYSERDA program for lending to green initiatives.

S. Glose gave an update on the project at 107 Clinton St. The parking lot will have amenities such as power and seating for use as a gathering space for the Clinton Street Neighborhood.

There being no further business, S. Farrell made a motion to adjourn, J. Kraham seconded, and the meeting adjourned (10-0-0) at 9:21 AM.

Ron Sall, Secretary
Binghamton Local Development Corporation