

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION  
ANNUAL MEETING & REGULAR MEETING MINUTES**

**Thursday December 14, 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	12/14
<b>Directors</b>													
Kraham, Jared	P	P	EX	P	EX	P	P	P		EX	P	P	P
Berling, Juliet	EX	EX	EX	P	P	EX	P	P		P	P	P	P
Burns, Joe	EX	P	P	EX	P	P	EX	EX		EX	EX	EX	EX
Doyle, Patrick	P	P	P	P	P	P	P	EX		P	EX	P	P
Farrell, Susan	P	P	P	P	P	P	EX	P		P	P	P	P
Koffman, Betsy	P	P	P	P	P	P	P	P		P	P	P	P
Sall, Ron	P	P	P	EX	P	EX	P	EX		P	P	P	P
Resciniti, Sophia	NA	P	P	P	P	P	P	EX		P	P	EX	EX
Seachrist, Brian	P	P	EX	P	P	P	EX	P		P	P	P	P
Shager, Chuck	P	P	P	P	P	P	P	P		P	EX	P	P
Stento, Frank	P	EX	P	P	P	P	P	P		EX	P	EX	P
Stromhaug, Per	P	P	EX	EX	P	P	P	EX		EX	P	P	
<b>Staff</b>													
Sarah Glose	P	P	P	P	P	P	P	P		P	P	EX	P
Joel Boyd	P	P	P	P	P	EX	P	P		P	P	P	P
Rachel Priest	P	P	P	P	P	P	P	P		P	P	P	P
<b>Other</b>													
Steve Carson	NA	P	P	P	EX	P	EX	P		P	P	P	

President Patrick Doyle called the **Annual Meeting** to order at 9:02 AM.

APPROVAL OF THE MINUTES OF THE NOVEMBER 16 ANNUAL MEETING AND  
REGULAR MEETING

S. Farrell moved, seconded by F. Stento. The motion was approved (9:0:0)

PRESENTATION OF THE NOVEMBER 2023 TREASURER REPORT

R. Priest presented the financial report. At the end of November 2023, the end of month balance in the Restricted Account was \$ 562,628.5. Loans to KLAW and Puerta Roja will come out of the Restricted account in early 2024. The end of month balance in the UDAG account was \$681,513.73. The loan to L2 is planned to close in February. There were no new delinquencies.

C. Shager explained the benefits of potentially moving some of all of the BLDC funds to a local bank. The finance committee will discuss banking options at its next meeting.

**RESOLUTION 24-6: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE PRESIDENT TO ENTER INTO A REAL ESTATE OPTION AGREEMENT WITH PURE BEAUTY NY, LLC, FOR A PORTION OF PARCELS 4, 5 AND 6 IN THE CHARLES STREET BUSINESS PARK**

S. Glose explained that a medical cannabis company is interested in the site. The BLDC Strategic Priorities Committee heard a presentation from Pure Beauty, and recommended approving the option agreement.

R. Sall moved, seconded by C. Shager. The motion was approved (9:0:0).

**RESOLUTION 24-7: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE PRESIDENT TO SIGN A NON-BINDING LETTER OF INTENT REGARDING THE LEASE OF 11 COURT STREET TO BOSCOV'S DEPARTMENT STORE, LLC**

Mayor Kraham described the positive effect that a long term lease with Boscov's will have on the City.

J. Kraham moved, seconded by S. Farrell. The motion was approved (9:0:0).

**RESOLUTION 24-8: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE PRESIDENT TO ENTER INTO AN AGREEMENT WITH THE CITY OF BINGHAMTON FOR ACCEPTANCE OF AMERICAN RESCUE PLAN ACT FUNDS RELATED TO THE REHABILITATION OF 11 COURT STREET**

F. Stento moved, seconded by B. Koffman. The motion was approved (9:0:0).

S. Glose announced that the Binghamton City Council approved the sale of the co-generation plant to the BLDC. NYSERDA has recommended the plant for reuse.

There being no further business, J. Kraham made a motion to adjourn, P. Doyle seconded, and the meeting adjourned (9-0-0) at 9:39 AM.

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Ron Sall, Secretary  
Binghamton Local Development Corporation