

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION
ANNUAL MEETING & REGULAR MEETING MINUTES
Thursday November 16, 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	P	
Berling, Juliet	EX	EX	EX	P	P	EX	P	P		P	P	P	
Burns, Joe	EX	P	P	EX	P	P	EX	EX		EX	EX	EX	
Doyle, Patrick	P	P	P	P	P	P	P	EX		P	EX	P	
Farrell, Susan	P	P	P	P	P	P	EX	P		P	P	P	
Koffman, Betsy	P	P	P	P	P	P	P	P		P	P	P	
Sall, Ron	P	P	P	EX	P	EX	P	EX		P	P	P	
Resciniti, Sophia	NA	P	P	P	P	P	P	EX		P	P	EX	
Seachrist, Brian	P	P	EX	P	P	P	EX	P		P	P	P	
Shager, Chuck	P	P	P	P	P	P	P	P		P	EX	P	
Stento, Frank	P	EX	P	P	P	P	P	P		EX	P	EX	
Stromhaug, Per	P	P	EX	EX	P	P	P	EX		EX	P	P	
Staff													
Sarah Glose	P	P	P	P	P	P	P	P		P	P	EX	
Joel Boyd	P	P	P	P	P	EX	P	P		P	P	P	
Rachel Priest	P	P	P	P	P	P	P	P		P	P	P	
Other													
Steve Carson	NA	P	P	P	EX	P	EX	P		P	P	P	

President Patrick Doyle called the **Annual Meeting** to order at 9:05 AM.

PRESENTATION OF THE 2022-2023 BLDC AUDIT

Jacob Skeval, the Bonadio Group (Via Zoom) presented the findings from the audit of the BLDC financial statements from September 2022 through August 2023. A yellow book audit was completed in accordance with government standards. The auditors plan to issue an unmodified opinion. No deficiencies or material weaknesses were identified in the internal controls or financial statements. J. Skeval summarized key points of the financial statements for the fiscal year.

B. Seachrist entered the meeting at 9:07, P. Stromhaug entered the meeting at 9:08.

COMPLETION OF PUBLIC AUTHORITY ACCOUNTABILITY REQUIREMENTS

The directors reviewed the BLDC mission statement and performance measures.

RESOLUTION 24-5 A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING PERFORMANCE MEASURES FOR THE BLDC FOR 2023-2024.

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

The directors reviewed the slate of officers and committee members for 2024. B. Koffman asked to join the finance committee.

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

There being no further business, J. Kraham made a motion to adjourn, S. Farrell seconded, and the meeting adjourned (9-0-0) at 9:14 AM.

President Patrick Doyle called the **Regular Meeting** to order at 9:14 AM.

APPROVAL OF THE MINUTES OF THE October 26 REGULAR MEETING

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

PRESENTATION OF THE OCTOBER 2023 TREASURER REPORT

R. Priest presented the financial report. At the end of October 2023, the end of month balance in the Restricted Account was \$ 559,531.39, the end of month balance in the UDAG account was \$689,874.89. There were no new delinquencies.

S. Farrell inquired about the ability to collect the outstanding debt from VMR. The directors discussed conducting a search for outside counsel to address collections.

RESOLUTION 24-4 A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING PROPERTY ACQUISITION GUIDELINES.

R. Priest explained that the Authorities Budget Office requires LDCs to have Property Acquisition Guidelines in place.

C. Shager moved seconded by S. Farrell. The motion was approved (9:0:0)

Mayor Kraham summarized the City of Binghamton's DRI presentation to the REDC. City Council will vote on the transfer of the former co-generation plant on Charels St. from the City to the BLDC in December. A long-term lease for the BLDC Owned Boscov's building is close to being finalized.

P. Stromhaug stated that projects are needed for the Tech Hub application.

There being no further business, J. Kraham made a motion to adjourn, B. Koffman seconded, and the meeting adjourned (9-0-0) at 9:31 AM.

Ron Sall, Secretary
Binghamton Local Development Corporation