

Binghamton Urban Renewal Agency

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

MINUTES

Special Meeting

October 26, 2023

2:00 PM, Mayor's Conference Room

Attending: J. Kraham, R. Lake, J. Paludi, C. Shager, A. Friedman

Staff: J. Boyd, S. Glose

Approval of Minutes:

Mayor Kraham called the meeting to order at 2:03 PM and asked for approval of the minutes from the October 10th Board Meeting. C. Shager motioned, J. Paludi seconded, and the minutes were approved (4-0-0).

Reports: none

Old Business: none

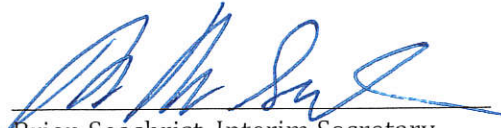
New Business: Approval of Revised 2024 – 2027 Budget

Comptroller Shager explained that in years past the Authorities Budget Office required a three-year budget forecast and that this year a fourth-year budget projection had been added. Economic Development Director S. Glose said the projections were not binding. J. Boyd said the budget submission was due by November 1st. Council Representative Friedman asked why the City's Grant contribution fluctuated from year-to-year. Comptroller Shager said the City was obligated to pay a fixed \$25,000 to the stadium every year for regular maintenance and some additional non-routine maintenance items. (City Engineer R. Lake joined the meeting at 2:04 PM.) Comptroller Shager said some of the variance related to work anticipated being done so therefore it was not an even amount across the projection, some years it would be bigger, some years smaller. Economic Development Director Glose said BURA paid the NYSEG bill out of this for lighting the stadium parking lot. Mayor Kraham said the different amounts reflected the fact that the City's allocation would change from year to year. Director Glose said next year BURA would approve another four-year projection and it would be more realistic based on that reality on the ground. Mayor Kraham said City Council had to approve the City's BURA allocation on an annual basis. Comptroller Shager said City Council had approved the \$30,000 allocation for 2024 as part of the City budget.

There being no further discussion, Mayor Kraham asked for a vote to approve the revised budget. Comptroller Shager motioned, J. Paludi seconded, and the budget was approved (5-0-0).

There being no further business, Mayor Kraham asked for a motion to adjourn. Comptroller Shager motioned, J. Paludi seconded, and the motion was approved (5-0-0). The meeting ended at 2:06 PM.

Respectfully certified,

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

Brian Seachrist, Interim Secretary