

Binghamton Urban Renewal Agency

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

MINUTES

Regular Meeting

April 9, 2024

2:00 PM, Mayor's Conference Room

Attending: S. Bergman, R. Lake, J. Paludi, C. Shager, N. Hotchkiss

Staff: J. Boyd, S. Glose

Comptroller C. Shager called the meeting to order at 2:02 PM and asked for review and approval of the minutes from the March 12, 2024 Special Meeting. R. Lake motioned, J. Paludi seconded, and the minutes were approved (5-0-0).

Reports: Comptroller Shager presented the 1st Quarter Financial Report. Beginning with the Statement of Activities, he said for the first quarter, BURA earned \$202.10 in interest and received a \$30,000 grant from the City. The agency spent \$308.32 in utilities, \$5,000.00 for its audit with Bonadio & Co., and sent the Rumble Ponies \$25,000.00 which it is contractually obligated to pay, so for the first quarter BURA had a deficit of \$106.00 lowering its Net Asset value to \$531,295.00. He said going forward for the year the agency would have interest income and utility bills. Moving to the Statement of Net Position, he said BURA had \$91,751.22 in cash, land valued at \$439,432.00 for a Net Position of \$531,295.00 which was made up of \$20,000.00 in cash which was required by the BURA charter, Nonspendable (land) of \$439,432 leaving an Unassigned balance of \$71,863.00. Council Representative Hotchkiss asked about what land was owned by BURA. J. Boyd said the list of properties was available on the City website and briefly described the parcels.

Old Business: none

New Business:

Appointment of Members to ABO Required Committees: J. Boyd said BURA was classified as an authority by the NYS Authorities Budget Office and all State authorities are required to appoint Directors to Committees for Governance, Audit, Finance and Strategic Priorities with Board Members:

Governance Committee:

Chair: S. Bergman

Members: M. Kosty, J. Kraham

Audit Committee

Chair: C. Shager

Members: N. Hotchkiss, J. Paludi

Finance Committee

Chair: C. Shager

Members: M. Kosty, J. Paludi

Strategic Priorities:

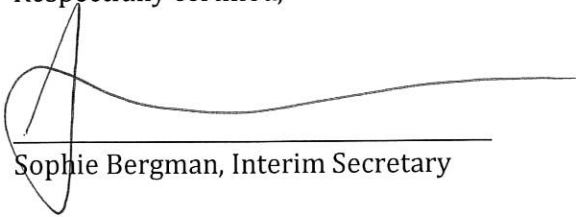
Chair: J. Kraham

Members: S. Bergman, C. Shager, R. Lake

J. Boyd asked Comptroller Shager to request a motion to approve the Committee appointments. C. Shager confirmed with the directors that there were no changes to the committee assignments. R. Lake motioned, S. Bergman seconded, and the motion was approved (5-0-0).

There being no further business, Comptroller Shager asked for a motion to adjourn. City Engineer R. Lake motioned, C. Shager seconded, and the motion was approved (5-0-0). The meeting ended at 2:07 PM.

Respectfully certified,

A handwritten signature in black ink, appearing to read 'Sophie Bergman', is written over a horizontal line. The signature is fluid and cursive, with a large loop at the beginning.

Sophie Bergman, Interim Secretary