

BINGHAMTON LOCAL DEVELOPMENT CORPORATION
REGULAR MEETING MINUTES
Thursday April 25, 2024

ATTENDANCE	2024											
	1/25	2/22	3/28	4/25	5/23	6/27	7/25	8/22	9/26	10/24	11/14	12/19
Directors												
Kraham, Jared	P	P	P	P								
Berling, Juliet	P	P	P	P								
Cavanaugh, Robert	P	P	P	P								
Doyle, Patrick	P	P	P	P								
Farrell, Susan	P	P	P	P								
Grant, Wesleigh	NA	P	P	Ex								
Koffman, Betsy	P	P	Ex	P								
Kosty, Michael	NA	NA	Ex	P								
Sall, Ron	P	P	P	P								
Bergman, Sophie	P	P	P	P								
Shager, Chuck	P	P	P	P								
Stento, Frank	P	P	P	P								
Stromhaug, Per	P	Ex	P	Ex								
Staff												
Sarah Glose	P	P	P	P								
Joel Boyd	P	P	P	P								
Rachel Priest	P	P	P	P								
Janine Faulkner	P	P	P	P								
Other												
Steve Carson	P	P	P	P								

President Patrick Doyle called the Meeting to order at 9:03 AM.

APPROVAL OF THE MINUTES OF THE FEBRUARY 22 REGULAR MEETING

S. Farrell moved, to approve the minutes with the amendment that the time of R. Cavanaugh’s arrival noted in the minutes be changed from 10:15- 9:15, seconded by R. Sall. The motion was approved (11:0:0)

PRESENTATION OF THE JANUARY 2024 TREASURER REPORT

R. Priest presented the financial report. At the end of March 2024, the end of month balance in the Restricted Account was \$476,038.22. The end of month balance in the UDAG account was \$641,024.55. There were no new delinquencies. Collection efforts continue for loans still in default.

Mayor Kraham welcomed Councilman Kosty to the BLDC Board of Directors.

RESOLUTION 24-13: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION ADOPTING THE UPDATED POLICIES OF THE CITY OF BINGHAMTON FOR INVESTMENT

S. Glose explained that the BLDC Strategic Priorities Committee recommended adopting the City of Binghamton's updated Investment Policy which includes NYCLASS as a depository. S. Farrell gave an overview of NYCLASS as a depository. Funds related to the Boscov's project will be invested with NYCLASS in order to maximize interest income which can be used to support BLDC activities, and the upkeep of Boscov's. J. Kraham moved, seconded by B. Koffman The motion was approved (11:0:0)

RESOLUTION 24-14: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION (BLDC) ACCEPTING THE TRANSFER BY QUITCLAIM DEED OF ALL RIGHT, TITLE, AND INTEREST IN AND TO PREMISES LOCATED AT 22 CHARLES STREET IN THE CITY OF BINGHAMTON, NEW YORK, MORE PARTICULARLY DESCRIBED AS BROOME COUNTY TAX MAP PARCEL NUMBER 144.78-2-1.

S. Glose explained that transferring the property to the BLDC will allow the property to be sold to a party interested in developing the property for manufacturing operations. J. Kraham moved, seconded by S. Farrell. The motion was approved (11:0:0)

RESOLUTION 24-15: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE PRESIDENT TO ENTER INTO A RESTATED AND AMENDED REAL ESTATE OPTION AGREEMENT WITH PURE BEAUTY NY, LLC, FOR PARCEL 3 IN THE CHARLES STREET BUSINESS PARK

S. Farrell moved, seconded by R. Sall. The motion was approved (11:0:0)

RESOLUTION 24-16: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE PRESIDENT TO ENTER INTO A REAL ESTATE OPTION AGREEMENT WITH FIROMAR INC. FOR 22 CHARLES ST. AND PARCELS 4, 5 AND 6 AT 30 CHARLES STREET IN THE CHARLES STREET BUSINESS PARK

S. Glose summarized plans for Firomar to redevelop 22 Charles St. into a manufacturing facility that would create entry level manufacturing jobs. S. Farrell moved, seconded by J. Kraham The motion was approved (11:0:0)

RESOLUTION 24-17 A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION TO ACCEPT THE RECOMMENDATION OF THE LOAN COMMITTEE TO AWARD THREE COMMERCIAL FAÇADE IMPROVEMENT GRANTS.

J. Kraham moved, seconded by R. Sall. The motion was approved (11:0:0)

Mayor Kraham thanked the office of Corporation Council for their work on the 22 Charels St. option agreement.

S. Glose summarized several items of note in the New York State budget having t do with housing and cannabis. S. Glose provided an update on two Restore New York projects are

moving forward in the City, the First Ward Action Council project, and a pending application for 1 North Depot. The project at the Crowly building is moving forward.

There being no further business, J. Kraham made a motion to adjourn, R. Sall seconded, and the meeting adjourned (11-0-0) at 9:40AM.



Ron Sall, Secretary
Binghamton Local Development Corporation