

BINGHAMTON LOCAL DEVELOPMENT CORPORATION
REGULAR MEETING MINUTES
Thursday June 27, 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	P	P						
Berling, Juliet	P	P	P	P	P	P						
Cavanaugh, Robert	P	P	P	P	P	Ex						
Doyle, Patrick	P	P	P	P	Ex	Ex						
Farrell, Susan	P	P	P	P	P	P						
Grant, Wesleigh	NA	P	P	Ex	P	P						
Koffman, Betsy	P	P	Ex	P	P	P						
Kosty, Michael	NA	NA	Ex	P	P	Ex						
Sall, Ron	P	P	P	P	Ex	P						
Bergman, Sophie	P	P	P	P	Ex	P						
Robinson, Chuck	P	P	P	P	P	P						
Stento, Frank	P	P	P	P	P	Ex						
Stromhaug, Per	P	Ex	P	Ex	Ex	P						
Staff												
Sarah Glose	P	P	P	P	Ex	P						
Joel Boyd	P	P	P	P	P	P						
Rachel Priest	P	P	P	P	P	P						
Janine Faulkner	P	P	P	P	P	Ex						
Other												
Steve Carson	P	P	P	P	NA	NA						

Vice President Susan Farrell called the Meeting to order at 9:05 AM.

APPROVAL OF THE MINUTES OF THE MAY 23 REGULAR MEETING

R. Sall moved, seconded by J. Kraham. The motion was approved (8:0:0)

PRESENTATION OF THE MAY 2024 TREASURER REPORT

R. Priest presented the financial report. At the end of May 2024, the end of month balance in the Restricted Account was \$484,319.44. The end of month balance in the UDAG account was \$626,364.96. There were no new delinquencies. Collection efforts continue for loans still in default. S. Bergman gave an update on collection efforts for loans in default.

J. Berling entered the meeting at 9:07 AM.

S. Farrell introduced Chuck Robinson, the recently appointed Comptroller for the City of

Binghamton.

RESOLUTION 24-19: A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR 2024-25 (CDBG FY 50).

R. Priest gave an overview of the proposed budget.

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

RESOLUTION 24-20: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING TWO 607 STEP-UP GRANTS

R. Priest gave a summary of the businesses seeking 607 Step-Up grant funds.

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

RESOLUTION 24-21: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE PRESIDENT TO EXECUTE AN EXTENSION TO REAL ESTATE OPTION AGREEMENT WITH 100 SAVEAROUND PARKWAY, LLC FOR THE CHARLES ST. BUSINESS PARK "OPEN SPACE AREA" (TAX PARCEL NO. 144.70-1-31.1) AND AN EXTENSION TO THE REAL ESTATE OPTION AGREEMENT WITH 100 SAVEAROUND PARKWAY, LLC FOR CHARLES ST. BUSINESS PARK LOT #2 (TAX PARCEL NO. 144.70-1-31.1).

S. Glose and S. Farrell provided a summary of the plans for the development of this parcel in the Charles Street Business Park.

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

S. Glose provided an update on the process of finalizing the lease with Boscov's. S. Glose gave an update on ongoing preparation work happening at the Firomar site at 22 Charles Street.

J. Kraham gave an update on the Water Street Parking Ramp project. The bottom floor is projected to be open for use around Thanksgiving of 2024.

There being no further business, R. Sall made a motion to adjourn, J. Kraham seconded, and the meeting adjourned (9-0-0) at 9:32 AM.



Ron Sall, Secretary

Binghamton Local Development Corporation