

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION
REGULAR MEETING MINUTES
Thursday May 23, 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							
Berling, Juliet	P	P	P	P	P							
Cavanaugh, Robert	P	P	P	P	P							
Doyle, Patrick	P	P	P	P	Ex							
Farrell, Susan	P	P	P	P	P							
Grant, Wesleigh	NA	P	P	Ex	P							
Koffman, Betsy	P	P	Ex	P	P							
Kosty, Michael	NA	NA	Ex	P	P							
Sall, Ron	P	P	P	P	Ex							
Bergman, Sophie	P	P	P	P	Ex							
Shager, Chuck	P	P	P	P	P							
Stento, Frank	P	P	P	P	P							
Stromhaug, Per	P	Ex	P	Ex	Ex							
Staff												
Sarah Glose	P	P	P	P	Ex							
Joel Boyd	P	P	P	P	P							
Rachel Priest	P	P	P	P	P							
Janine Faulkner	P	P	P	P	P							
Other												
Steve Carson	P	P	P	P	NA							

Vice President Susan Farrell called the Meeting to order at 9:01 AM.

APPROVAL OF THE MINUTES OF THE APRIL 25 REGULAR MEETING

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

PRESENTATION OF THE APRIL 2024 TREASURER REPORT

R. Priest presented the financial report. At the end of April 2024, the end of month balance in the Restricted Account was \$480,172.17. The end of month balance in the UDAG account was \$650,507.83. There were no new delinquencies. Collection efforts continue for loans still in default.

RESOLUTION 24-18: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE PRESIDENT TO EXECUTE AN EXTENSION TO THE FIRST AMENDED AND RESTATED AGREEMENT OF PURCHASE AND SALE WITH PURE

BEAUTY NY, LLC, FOR LOT # 3 IN THE CHARLES STREET BUSINESS PARK LOCATED AT 30 CHARLES STREET

S. Farrell gave a summary of the request from Pure Beauty to extend their option to purchase Lot #3 in the Charles St. Business Park. C, Shager moved, seconded by J. Kraham. The motion was approved (9:0:0)

Mayor Kraham gave a summary of the ribbon cutting event at IA in the Charles St. Business Park. IA has plans for expansion.

Mayor Kraham gave an overview on the ongoing development of the Water Street Parking Ramp. Work is moving forward, and there are plans underway for the façade of the garage.

There being no further business, F. Stento made a motion to adjourn, R. Cavanaugh seconded, and the meeting adjourned (9-0-0) at 9:15AM.



Ron Sall, Secretary
Binghamton Local Development Corporation