

# Binghamton Urban Renewal Agency

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4<sup>th</sup> floor City Hall, 38 Hawley Street, Binghamton, New York 13902-7244  
607 – 772-7161

## MINUTES

### **Special Meeting**

**March 11, 2020**

3:00 PM, Mayor's Conference Room

Attending: R. David, K. Frank, J. Paddock, S. Resciniti, C. Shager, R. Standish

Staff: J. Boyd

Mayor David called the meeting to order at 3:01 PM. He asked for approval of the minutes from the January 14, 2020 Regular Meeting. K. Frank motioned, R. Standish seconded and the minutes were approved (5-0-0).

**Old Business:** none

**New Business:**

**Review and approval of 2019 Audited Financial Report for reporting to ABO:** C. Shager noted an error in the report which stated in the Notes to the Financial Statements that the Agency was a 501-c-3 non-profit corporation. Discussion ensued with Asst. Comptroller T. Arington and Corporation Counsel K. Frank who said the Agency was not a corporation but was a government agency created by State law, BURA has the same tax ID as the City and unlike the Binghamton Local Development Corporation does not have an IRS-990 filing requirement. After further discussion the group decided to approve the report subject to an amendment striking the incorrect verbiage on page 10. Mayor David asked for a motion. C. Shager moved to amend pending verification with the auditors to remove the incorrect verbiage, K. Frank seconded and the amendment was approved (5-0-0). Mayor David asked for a motion to accept the financial report as amended. R. Standish motioned, C. Shager seconded and the motion was approved (5-0-0).

**Review of Authority Mission Statement and Performance Measures:** J. Boyd said the agency was required to review its mission statement and performance measures on an annual basis, this was the same document as reviewed in the prior year and similar to one reviewed by the BLDC. Mayor David asked for a motion to accept the Authority Mission Statement and Performance Measures. S. Resciniti motioned, K. Frank seconded and the motion was approved (5-0-0).

There being no further business to come before the board, Mayor David asked for a motion to adjourn. R. Standish motioned, J. Paddock seconded and the motion carried (5-0-0). The meeting ended at 3:06 PM.

Respectfully certified,

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Ken Frank, Interim Secretary