

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION
REGULAR MEETING MINUTES
THURSDAY, JANUARY 27, 2022**

ATTENDANCE	2021												2022
	1/28	2/25	3/25	4/22	5/27	6/24	7/22	8/26	9/23	10/21	11/18	12/16	
Directors													
Kraham, Jared	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	P	P
Berling, Juliet	P	NA	P	P	NA	P	NA	NA	P	P	EX	P	P
Burns, Joe	P	NA	P	P	NA	EX	NA	NA	EX	EX	EX	P	P
Doyle, Patrick	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	P
Farrell, Susan	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	P
Koffman, Betsy	NA	NA	P	P	NA	P	NA	NA	EX	P	P	P	P
Sall, Ron	P	NA	P	P	NA	P	NA	NA	P	P	P	P	P
Scanlon, Thomas	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	P
Seachrist, Brian	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	P
Shager, Chuck	P	NA	P	P	NA	P	NA	NA	P	P	P	P	P
Stromhaug, Per	P	NA	P	P	NA	P	NA	NA	P	EX	P	P	P
Staff													
Joel Boyd	P	NA	P	P	NA	P	NA	NA	P	P	P	P	P
Rachel Priest	NA	NA	NA	NA	NA	NA	NA	NA	P	P	P	P	P
Other													
JoEllen Tarcha	NA	NA	NA	NA	NA	NA	NA	NA	NA	P	P	P	NA
Steve Carson	P	NA	P	P	NA	P	NA	NA	P	NA	NA	NA	NA

Secretary R. Sall called the meeting to order at 9:01 AM and introduced new Board Members, Patrick Doyle, Susan Farrell and Councilman Thomas Scanlon. He asked for review and approval of the minutes of the December 16th Regular Meeting. Mayor Kraham motioned, R. Sall seconded and the minutes were approved (9-0-0).

PRESENTATION OF THE DECEMBER 2021 FINANCIAL REPORT

Financial Analyst R. Priest presented the December 2021 Financial Report. Beginning with the Restricted Account, the end of month balance was \$1,117,480.47. The UDAG Account Statement of Income and Expense had a year-to-date balance of \$1,180,479.29. The Accounts Receivable Report, 142 Court Street, LLC had paid through January. R. Priest said One North Depot and Tom Haines paid but there was a new requirement from J.P. Morgan Chase bank that borrowers issue checks expressly written to the “Binghamton Local Development Corporation”, not “BLDC” as had been accepted in the past. The office had to ask borrowers to reissue checks. Both Newtab, LLC and DPG Holdings, Inc. paid off their COVID-19 Emergency loans. There was no activity in the

Unrestricted Account, the Broome Enterprise Triad Account, the Mayor's Veterans Initiatives Account or the Grant Account. Concerning the Delinquent Loan status report, there were no changes other than Innovation in Imaging had made a payment the prior day. The delinquency percentage of all loans not designated as non-performing was 0.18%. Secretary R. Sall asked if any Board Members had questions about the report. Comptroller Shager offered that if any new Board Members had questions he would be happy to explain them, or R. Priest or J. Boyd would be able to answer about the various loans. Councilman Scanlon joined the meeting at 9:08 AM.

Old Business:

Update on Bates Troy proposed Option Agreement for Charles St. Business Park parcel: Mayor Kraham said he had emailed Brian Kradjian but he had been out of the area for the first part of the month. He said he was hoping to connect on the following day, that Mr. Kradjian had received an update on State funding, he was hoping to finalize the option agreement. Secretary Sall asked if the Mayor had discussed the revised price per the issues raised by P. Stromhaug at the December Board Meeting. Mayor Kraham said that was what he was attempting to discuss with Mr. Kradjian, the updated price and understanding their timeline for the project so it could be reflected in the option. Corporation Counsel, B. Seachrist joined the meeting at 9:13 AM.

New Business:

Nomination and Approval of BLDC Officers and Committee Membership

Secretary Sall said that a few members from the prior administration had chosen not to serve so the agency needed to nominate new officers. He said he would nominate Patrick Doyle for President of the BLDC. Mayor Kraham seconded and the nomination was approved (11-0-0).

President Doyle asked if there other vacancies. Secretary Sall nominated Susan Farrell for the position of Vice President, Mayor Kraham seconded and the nomination was approved (11-0-0).

Mayor Kraham summarized that the slate of officers was Patrick Doyle, President; Susan Farrell, Vice President; with continuing members Ron Sall, Secretary and Chuck Shager, Treasurer. Secretary Sall motioned that the Finance Committee include three members: the President, P. Doyle; Vice President, S. Farrell; and Corporation Counsel, B. Seachrist. A discussion followed about the prior committee which had included a fourth member; it was decided that was not required. The Governance Committee had

Corporation Counsel as Chair, P. Stromhaug and a vacancy. Mayor Kraham nominated R. Sall to serve on the Governance Committee, President Doyle seconded and the nominations were approved (11-0-0). R. Priest said the Audit and Strategic Priorities Committees would continue with the existing members but with the new Board President replacing the prior one.

Mayor's Remarks:

Mayor Kraham thanked Susan Farrell and Patrick Doyle for joining the BLDC Board. He said both were very experienced in economic development and would be valuable members of the team, would continue the work the BLDC had been doing, and would forge new paths. Mayor Kraham said he would give some updates beginning with the Front and Oak Street housing development. He said developer Sal Rajput had closed on the former Feduke auto dealership property at 191 Front Street. He said the City was working with Mr. Rajput, his legal counsel and the BCIDA to finalize details and next steps, the project would provide affordable housing and commercial space.

Mayor Kraham said there was continuing development interest in the Charles Street Business Park not only from Bates Troy but other individuals who had contacted the Mayor. He said when opportunities and projects materialized they would be brought to the Board's attention. He said there was more engaged interest in the park than at any other time he could remember.

Mayor Kraham said demolition was continuing on the Water Street Parking Ramp. He said Boscov's had expressed interest in purchasing the property they occupied. He said he was supportive, that it would provide Boscov's the best opportunity to take advantage of incentives and available funding to fix the infrastructure of the store, it would also remove the BLDC and the BCIDA from being landlords of the property. He said Boscov's needed to do a lot of due diligence and that the City had already shared their interest with the BCIDA and when an action materialized it would be brought to the BLDC Board for their consideration. He said he thought Boscov's was committed to the community that they saw what was happening with the Water Street garage and that the City had been able to assist them with additional temporary parking on Water Street. He said he and Comptroller Shager had been having a lot of conversations with Boscov's, that they were serious about owning the structure and making necessary investments.

Mayor Kraham said the US Treasury had recently issued final guidance on the use of America Rescue Plan Act (ARPA) funds. He said that economic development was a City priority and that he was reviewing opportunities with Comptroller Shager and the

City/BLDC's auditors, Bonadio & Co. He said the City would want to fund strategic economic development initiatives that fall within the allowable categories of ARPA such as housing, job creation or workforce development. He said the final rule broadened what was allowable under the program which was good news for municipalities.

Finally, Mayor Kraham said the Stadium District Master Plan was finalized and adopted by City Council in December, he said he would forward a copy to all Board Members. He said the Stadium District was an important part of the downtown and the City wanted to leverage the investments made at Mirabito Stadium, that the study provided a blueprint and actionable project list to improve the neighborhood surrounding the stadium with increased walkability, housing and business opportunities. He said thousands of people from across the region visited the stadium annually and that he wanted to make sure people stayed around in a way that hadn't been done in the past. He said he looked forward to working with the BLDC to implement a lot of the projects, he thought the City could create a vibrant stadium district as seen in other big cities.

Mayor Kraham thanked Susan Farrell and Patrick Doyle for joining the Board, and thanked the existing Board Members for continuing their service and said he thought BLDC would have a great year ahead and many more years as well.

Secretary Sall asked if Board Members could get ID badges to enter the building so they could get in the building a little easier. Mayor Kraham agreed to make arrangements. R. Sall asked if the Mayor had spoken with the owner of the former NYSEG parcel (265 Court Street) at the intersection of Court Street and Brandywine Avenue, that it was a strategic parcel adjoining the ball park. Mayor Kraham said he had some discussions with the owner pre-COVID concerning some development opportunities but he thought they had fizzled. He said it was a strategic property, a gateway to many areas of the County and that it was located out of the flood plain.

There being no further business, Secretary Sall asked for a motion to adjourn. Mayor Kraham motion, President Doyle seconded and the meeting adjourned (11-0-0) at 9:23 AM.

Ron Sall, Secretary
Binghamton Local Development Corporation