

Binghamton Urban Renewal Agency

4th floor City Hall, 38 Hawley Street, Binghamton, New York 13902-7244
(607) 772-7161

MINUTES

Regular Quarterly Meeting

January 12, 2022

2:00 PM, Mayor's Conference Room

Attending: J. Kraham, R. Lake, D. Maerkl, B. Seachrist, C. Shager, A. Friedman, S. Resciniti

Staff: J. Boyd

Mayor Kraham called the meeting to order at 2:03 PM and asked for approval of the minutes from the October 12, 2021 Regular Meeting and November 23, 2021 Special Meeting. Council Representative Friedman motioned, Corporation Counsel B. Seachrist seconded and the minutes from both meetings were approved (7-0-0).

Reports: City Comptroller C. Shager presented the 4th Quarter Financial Report. Beginning with the Statement of Activities, he said for 2021, BURA received \$50,000 from the City, spent \$1,933 on utilities, \$2,000 on the audit, \$50,000 to support the stadium, resulting in a net loss of (\$3,927) and leaving the ending fund balance at \$459,777. Council Representative Friedman noted a discrepancy in C. Shager's remarks and the statement copy distributed to Board Members. Comptroller Shager said the utility expense for the year should have been \$1,933 (not \$2,044) a difference of \$111. He said he would issue a corrected statement following the meeting. Moving to the Statement of Net Position he said the agency had Cash of \$20,345 and explained that BURA is required by its charter to maintain a cash reserve of \$20,000. He said there was no Accounts Payable, the Unassigned Balance was \$345, Temporarily Restricted was \$20,000 and Nonspendable was \$439,432 to give a Total Net Position of \$459,777. Mayor Kraham asked J. Boyd to send a list of all BURA-owned properties to the Board Members.

Old Business: none

New Business:

Annual Director Documents Required for NYS Authorities Budget Office: as J. Boyd explained four documents are completed annually by the directors of all NYS public authorities and are required to be kept on file: Acknowledgement of Fiduciary Duties and Responsibilities, Conflict of Interest and Disclosure Statement, Confidential Evaluation of Board Performance, and the Employee/Board Member Whistleblower Protection Policy. He asked that the documents be completed and returned as soon as possible.

Corporation Counsel Seachrist commented that separate of BURA he had received a request from the ABO for a list of the names and email addresses for the Mayor and City Council members and that he was planning to comply.

There being no further business, Mayor Kraham asked for a motion to adjourn. Comptroller Shager motioned, City Engineer R. Lake seconded and the motion was approved (7-0-0). The meeting ended at 2:11 PM.

Respectfully certified,



Brian Seachrist, Interim Secretary