

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION
REGULAR MEETING MINUTES
THURSDAY, April 28, 2022**

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

President Doyle called the meeting to order at 9:00 AM and introduced new board member, Frank Stento.

APPROVAL OF THE MINUTES OF THE March 24TH 2022 REGULAR MEETING

S. Farrell moved, seconded by R. Sall. The motion was approved (9-0-0).

PRESENTATION OF THE MARCH 2022 FINANCIAL REPORT

Financial Analyst R. Priest presented the March 2022 Financial Report. Beginning with the Restricted Account, the end of month balance was \$ 1,121,440.71 the end of month balance in the UDAG account was \$ 1,205,735.34. There was no activity in the Mayor’s Veterans Initiatives, Grant, Unrestricted, or Broome Enterprise Triad accounts. There are no new loans in default. The delinquency percentage for all loans not designated as non-performing is .12%.

New Business:

RESOLUTION 22-3: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION TO AUTHORIZE THE PRESIDENT TO ENTER INTO AN AGREEMENT WITH BARTON & LOGUIDICE, D.P.C. AS RECOMMENDED BY THE STRATEGIC PRIORITIES COMMITTEE FOR THE PREPARATION OF THE CLINTON STREET NEIGHBORHOOD BUSINESS DISTRICT REVITALIZATION PLAN

S. Glose summarized the bid and selection process for vendors for the plan. R. Sall moved, seconded by S. Farrell. The motion was approved (9-0-0).

RESOLUTION 22-4: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE PRESIDENT TO EXECUTE AN AGREEMENT WITH THE CITY OF BINGHAMTON TO PROVIDE ECONOMIC DEVELOPMENT SERVICES

S. Carson explained that the BLDC enters into an annual agreement with the City of Binghamton to provide economic development services. This agreement covers a portion on the salaries of BLDC staff. R. Sall moved, seconded by S. Farrell. The motion was approved (9-0-0).

RESOLUTION 22-5: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE ADOPTION OF A COMMERCIAL FAÇADE MATCHING GRANT PROGRAM

S. Glose summarized the program and explained that the program will not be restricted to a specific area of the city, as recommended by the Strategic Priorities Committee. R. Sall moved, seconded by S. Farrell. The motion was approved (9-0-0).

RESOLUTION 22-6: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE ADOPTION OF A SBB607 STEP UP GRANT PROGRAM

S. Glose explained that this grant program is a step-up grant program for businesses that have already received a Support Black Business 607 (SBB607) grant through the Koffman Southern Tier Incubator (KSTI). P. Stromhaug stated that this is a new and growing program that the KSTI is excited about. P. Stromhaug confirmed that the KSTI program does not restrict its participation in the SBB607 program based on race. R. Sall moved, seconded by S. Farrell. The motion was approved (9-0-0).

S. Glose explained the conflict of interest disclosure that is required by the Entrepreneurial Assistance Center Program Grant that is administered by the BLDC. Board members were asked to disclose to BLDC staff any conflicts concerning a specific list of businesses provided by the EAC.

Strategic Priorities Committee Report:

S. Glose discussed the strategic priorities committee's commitment to modifying the BLDC loan programs to make them more flexible and remove barriers for businesses applying for loans.

Mayor's Remarks:

Mayor Kraham thanked F. Stento for joining the BLDC Board as a representative of the building trades. The Mayor discussed new information and interest from businesses regarding cannabis. The Mayor discussed both retail and industrial opportunities in the cannabis industry. The Mayor described the many opportunities for economic development in the Clinton Street Neighborhood Business District. The Mayor gave an update on Boscov's application to the State for funding. The City of Binghamton continues to support Boscov's purchase of the building.

J. Burns entered the meeting at 9:20.

J. Boyd reminded the Board that the BLDC Business Plan Competition presentations will be taking place in May.

Executive Director's Remarks:

S. Glose welcomed F. Stento and stated that workforce development is an emerging priority of the City of Binghamton Economic Development Office and the BLDC. The BLDC is sponsoring the First Friday Trolley which will give the BLDC an opportunity for marketing at First Friday. The BLDC will be sponsoring the landscaping on Gorgeous Washington St. for the remainder of 2022 to give the business owners the opportunity to plan to take over funding that initiative for 2023. The deadline for business plans for the BLDC Business Plan Competition has been extended. The option agreement with Bates Troy for the Charles Street Business Park parcel has been reviewed and an updated agreement will be forthcoming to the Board for approval in the next few months.

A special meeting of the BLDC board will be held next week to approve a resolution to transfer fifty thousand dollars from the restricted account to the Planning Department for updates to their Historical Preservation Guidelines.

B. Seachrist provided an update on New York State Public Meeting Law. Meetings will transition back to being held in person.

There being no further business, President Doyle asked for a motion to adjourn. R. Sall motioned, F. Stento seconded and the meeting adjourned (10-0-0) at 9:36 AM.

Ron Sall, Secretary
Binghamton Local Development Corporation

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