

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION
REGULAR MEETING MINUTES
TUESDAY, May 26, 2022**

ATTENDANCE	2022												
	1/27	2/24	3/24	4/28	5/3	5/26	6/23	7/28	8/25	9/29	10/27	11/17	12/15
Directors													
Kraham, Jared	P	P	EX	P	EX	P							
Berling, Juliet	P	P	P	P	P	P							
Burns, Joe	P	EX	P	P	P	EX							
Doyle, Patrick	P	P	P	P	EX	P							
Farrell, Susan	P	P	EX	P	P	P							
Koffman, Betsy	P	P	P	P	EX	EX							
Sall, Ron	P	P	P	P	P	P							
Scanlon, Thomas	P	P	EX	EX	EX	EX							
Seachrist, Brian	P	P	P	P	P	P							
Shager, Chuck	P	P	P	P	P	P							
Stento, Frank				P	EX	P							
Stromhaug, Per	P	EX	P	P	P	EX							
Staff													
Sarah Glose	NA	P	P	P	P	P							
Joel Boyd	P	P	P	P	P	P							
Rachel Priest	P	P	P	P	P	P							
Other													
Steve Carson	NA	P	P	P	NA	P							

President Patrick Doyle called the meeting to order at 9:05am.

**APPROVAL OF THE MINUTES OF THE APRIL 28TH, 2022 REGULAR MEETING,
AND MAY 3RD, 2022 SPECIAL MEETING**

B. Seachrist moved to approve the minutes of the April 28th meeting, seconded by S. Farrell. The motion was approved (8-0-0). F. Stento moved to approve the minutes of the May 3rd meeting, seconded by B. Seachrist. The motion was approved (8-0-0).

PRESENTATION OF THE APRIL 2022 BLDC FINANCIAL REPORT

R. Priest presented the financial report beginning with the Restricted Account which had an end of month balance of \$1,189,663.77. The end of month balance in the UDAG Account was \$1,212,755.88. There was no activity on the Unrestricted, Mayor’s Veteran’s Initiatives, or Grant accounts. Funds were electronically transferred into the EAP Account from ESD for the final payments on the SUNY Broome EAP program, and

COVID Recovery program. The funds will be passed through to SUNY Broome, and the BLDC will retain a 1% admin fee. There were no new delinquent loans. C. Shager inquired about the status of Quality of Life, LLC and The Garland, LLC. The Garland has not begun to make payments as work is still being done on the façade of that building. BLDC staff has not been able to contact Quality of Life, LLC principal member Zach Salisbury.

New Business:

RESOLUTION 22-8: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING A SPECIAL PROJECTS LOAN TO RENKAN HOLDINGS, LLC IN AN AMOUNT NOT TO EXCEED TWO HUNDRED THOUSAND DOLLARS (\$200,000), FROM THE URBAN DEVELOPMENT ACTION GRANTS (UDAG) ACCOUNT, FOR RENOVATIONS TO THE PROPERTY AT 221 STATE STREET

R. Priest summarized the planned renovation project planned for 221 State St. to be used as the headquarters for the Broome County Arts Council.

C. Shager moved seconded by F. Stento. The motion was approved (8-0-0).

S. Glose summarized the April Strategic Priorities Committee meeting. Both the SBB 607, and Façade Grant programs will be rolling out in the coming months. The Façade Grant program will likely roll out first. The Committee also expressed the need for flexible industrial space in the City.

Mayor Kraham thanked the Board for their support of the plan for the Broome County Arts Council to move downtown. State Street is the site of large scale infrastructure updates done by the City. The City has been planning for CFA applications that support economic development. The Boscov's project is continuing to seek State funding with the City's support. Demolition has been completed at the Water Street Parking Garage, and work is ongoing.

S. Glose gave an update on the option with Bates Troy for the Charles Street Business Park property, it is currently under review by Bates Troy. The Economic Development Office plans to meet with strategic businesses in the industrial and manufacturing sectors during the month of June. S. Glose gave an update on the consulting services agreement for the Clinton Street DRI project.

B. Seachrist asked for a motion to go into Executive Session to discuss litigation. F. Stento made a motion for the Board to go into Executive Session, seconded by S. Farrell. The motion passed (8-0-0) and the Board went into executive session at 9:31 AM. Executive was closed at 9:33 AM.

There being no further business, C. Shager moved to adjourn, seconded by S. Farrell.
The meeting adjourned (8-0-0) at 9:34 AM.

Ron Sall, Secretary
Binghamton Local Development Corporation

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