

# 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

### **Regular Meeting**

**April 12, 2022**

2:00 PM, Mayor's Conference Room

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

Staff: J. Boyd

Comptroller Shager called the meeting to order at 2:02 PM and said Mayor Kraham could not attend the meeting because of another conflict. He asked for approval of the minutes from the March 22, 2022 Special Meeting. R. Lake motioned, D. Maerkl seconded and the minutes were approved (6-0-0).

**1<sup>st</sup> Quarter Financial Report:** C. Shager presented the 1<sup>st</sup> Quarter Statement of Activities. He said the agency had total income of \$2,235,304 of which \$2,152,300 was from Empire State Development, a grant for the 7 Hawley Street Parking Ramp. He said that money was transferred to the City to pay for the garage. There was \$83,000 of Other Grant income from the City of Binghamton which was \$50,000 that was budgeted and another \$33,000 which he had requested from City Council and they approved and it was moved into this account. Under expenses, the audit was \$2,500, Stadium Expense so far had been \$25,000, and the Grant Operating Expense was \$2,152,300 resulting in a Change in Net Assets of \$55,147 that increased the agency's Net Assets – Ending to \$514,924. Moving to the Statement of Net Position he said the agency had Cash & Cash Equivalents of \$75,492 of which the agency had to have a minimum of \$20,000 on hand. He said the land value was \$439,432. The agency had a Net Position of \$514,924 with Non-spendable of \$439,432, Temporarily Restricted of \$20,000 and Unassigned of \$55,492. C. Shager said following up the discussion at the last meeting, the auditors advised indicating that the revenue from the State ESD grant came into the City's capital fund; following their recommendation, next year's report they will indicate that the money came in 2022.

### **New Business:**

**Appointment of Members to ABO Required Committees:** J. Boyd said BURA was classified as an authority by the NYS Authorities Budget Office and all State authorities are required to staff Committees for Governance, Audit, Finance and Strategic Priorities with Board Members:

#### **Governance Committee:**

Chair: B. Seachrist

Members: S. Resciniti, J. Kraham

#### **Audit Committee**

Chair: C. Shager

Members: A. Friedman, D. Maerkl

#### **Finance Committee**

Chair: C. Shager

Members: S. Resciniti, D. Maerkl

**Strategic Priorities:**

Chair: J. Kraham

Members: B. Seachrist, C. Shager, R. Lake

J. Boyd asked Comptroller to request a motion to approve the Committee appointments. R. Lake motioned, C. Shager seconded and the motion was approved (6-0-0).

There being no further business, C. Shager asked for a motion to adjourn. R. Lake motioned, D. Maerkl seconded and the motion was approved (6-0-0). The meeting adjourned at 2:07 PM.

Respectfully certified,

A handwritten signature in blue ink, appearing to read "B. Seachrist", written over a horizontal line.

Brian Seachrist, Interim Secretary