

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION  
REGULAR MEETING MINUTES  
Thursday, October 27, 2022**

ATTENDANCE	2022													
	1/27	2/24	3/24	4/28	5/3	5/26	6/13	6/23	7/28	8/25	9/22	10/27	11/17	12/15
<b>Directors</b>														
Kraham, Jared	P	P	EX	P	EX	P	P	P	P		P	P		
Berling, Juliet	P	P	P	P	P	P	P	P	P		P	P		
Burns, Joe	P	EX	P	P	P	EX	EX	EX	P		EX	P		
Doyle, Patrick	P	P	P	P	EX	P	P	EX	P		EX	P		
Farrell, Susan	P	P	EX	P	P	P	P	P	P		P	P		
Koffman, Betsy	P	P	P	P	EX	EX	P	EX	P		P	P		
Sall, Ron	P	P	P	P	P	P	P	P	P		EX	P		
Scanlon, Thomas	P	P	EX	EX	EX	EX	EX	EX	EX		EX	EX		
Seachrist, Brian	P	P	P	P	P	P	P	P	P		P	EX		
Shager, Chuck	P	P	P	P	P	P	P	P	P		P	P		
Stento, Frank				P	EX	P	P	P	P		P	P		
Stromhaug, Per	P	EX	P	P	P	EX	P	P	P		P	P		
<b>Staff</b>														
Sarah Glose	NA	P	P	P	P	P	P	P	P		P	P		
Joel Boyd	P	P	P	P	P	P	P	EX	P		P	P		
Rachel Priest	P	P	P	P	P	P	P	P	P		P	P		
<b>Other</b>														
Steve Carson	NA	P	P	P	NA	P	NA	P	P		P	P		

President Patrick Doyle called the meeting to order at 9:02 AM.

**APPROVAL OF THE MINUTES OF THE SEPTEMBER 22, 2022 REGULAR MEETING**

R. Sall moved to approve the minutes of the September 22, 2022 meeting, seconded by F. Stento. The motion was approved (10-0-0).

**PRESENTATION OF THE JUNE 2022 FINANCIAL REPORT**

The end of month balance at the end of September in the Restricted Account was \$1,032,215.10. The end of month balance at the end of September in the UDAG account was \$1,045,754.94. R. Priest summarized the outstanding receivables. A \$4,000 commitment fee deposit was made to the Unrestricted account for the loan to Renkan Holdings, LLC. There was no activity in the Broome Enterprise Triad, Mayor’s Veteran’s Initiatives, or Grant accounts.

## **New Business:**

### **RESOLUTION 22-17: A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION (BLDC) AUTHORIZING THE BLDC TO ENTER INTO A CONTRACT FOR SERVICES WITH SUNY BROOME COMMUNITY COLLEGE AND INTO A GRANT DISBURSEMENT AGREEMENT WITH EMPIRE STATE DEVELOPMENT FOR THE DELIVERY OF THE ENTREPRENEURIAL ASSISTANCE PROGRAM (EAP) THROUGH THE BROOME ENTERPRISE TRIAD PARTNERSHIP**

S. Farrell moved to approve Resolution 22-17 seconded by R. Sall. The motion was approved (10-0-0)

S. Glose summarized the October meeting of the Strategic Priorities Committee. The Committee discussed the DRI application, and strategies for working closely with the incubator. The BLDC is a sponsor of Breaking Down Silos, a business networking event, which was held in October. The Committee also discussed the option to draw down the Revolving Loan Fund to \$500,000 to fund new economic development projects.

P. Doyle and Mayor Kraham thanked S. Glose for her efforts on the DRI application. Mayor Kraham reiterated that the City of Binghamton is prepared to support the projects that would come from a successful application.

S. Glose updated the Board on the status of the DRI application. There is no information available on when awards will be announced. The Shryne Group completed a Phase I Environmental Analysis on the portion of the Charles Street Business Park that is under the Option Agreement. There is no Phase II required.

B. Koffman asked about resources for businesses looking for sites in the City. Assistant Director Joel Boyd leads BLDC staff in providing site selection services to businesses looking to locate in the City. S. Glose noted that there is demand for industrial space in the City, and spaces are limited.

P. Doyle noted that the Binghamton University battery project, and the announcement that Micron will locate upstate seems to have energized the commercial real estate market.

P. Stromhaug gave a high-level update on the Binghamton University battery project and noted that finding the workforce may be a concern.

S. Glose announced that Binghamton has submitted a Restore New York application for an affordable housing project on Clinton St.

S. Glose and Mayor Kraham described plans for The City of Binghamton and Chamber of commerce to host an Infrastructure Summit in January 2023.

S. Glose gave an update on the successful Columbus Day Parade and the upcoming Downtown Tree Lighting.

Mayor Kraham gave an update on The Stadium Lofts project which is proceeding smoothly, and the Binghamton Plaza proceedings.

The directors discussed the Water Street Parking Garage project. The project will include a parking garage and several stories of housing above it. The development may include a small number of Affordable Housing units. A temporary parking lot has been constructed on the site for the holiday season.

J. Boyd joined the meeting at 9:37.

S. Carson noted that job training is an eligible activity under CDBG and does not count against the City's Service Cap which may make it possible to use funds drawn down from the Revolving Loan Fund to fund some workforce development related job training in the future.

There being no further business, Mayor Kraham made a motion to adjourn, B. Koffman seconded and the meeting adjourned (10-0-0) at 9:44 AM.

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Ron Sall, Secretary  
Binghamton Local Development Corporation