

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION  
ANNUAL AND REGULAR MEETING MINUTES  
Thursday, November 17, 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	EX	
Berling, Juliet	P	P	P	P	P	P	P	P	P		P	P	P	
Burns, Joe	P	EX	P	P	P	EX	EX	EX	P		EX	P	EX	
Doyle, Patrick	P	P	P	P	EX	P	P	EX	P		EX	P	P	
Farrell, Susan	P	P	EX	P	P	P	P	P	P		P	P	P	
Koffman, Betsy	P	P	P	P	EX	EX	P	EX	P		P	P	P	
Sall, Ron	P	P	P	P	P	P	P	P	P		EX	P	P	
Scanlon, Thomas	P	P	EX	EX	EX	EX	EX	EX	EX		EX	EX	EX	
Seachrist, Brian	P	P	P	P	P	P	P	P	P		P	EX	P	
Shager, Chuck	P	P	P	P	P	P	P	P	P		P	P	P	
Stento, Frank				P	EX	P	P	P	P		P	P	P	
Stromhaug, Per	P	EX	P	P	P	EX	P	P	P		P	P	P	
<b>Staff</b>														
Sarah Glose	NA	P	P	P	P	P	P	P	P		P	P	P	
Joel Boyd	P	P	P	P	P	P	P	EX	P		P	P	P	
Rachel Priest	P	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	P	

President Patrick Doyle called the meeting to order at 9:06 AM.

**PRESENTATION OF THE 2021-2022 BLDC AUDIT**

Jacob Skeval of Bonadio & Co., LLP presented the 2021-2022 BLDC independent auditor’s report. The unmodified opinion stated in the report was that the BLDC financial statements were materially correct. J. Skeval summarized the responsibilities of BLDC management versus those of the auditors, as well as the financial statements.

C. Shager joined the meeting at 9:13 AM.

There were no deficiencies noted in the internal controls for the BLDC. J. Skeval summarized the audit Communication Letter, and the requirements under Public Authorities Law relating to investments. The BLDC currently has no investments. There were no questions related to the audit.

## **COMPLETION OF PUBLIC AUTHORITY ACCOUNTABILITY REQUIREMENTS**

B. Seachrist reviewed the BLDC Conflict of Interest Disclosure Statement, Acknowledgement of Fiduciary Responsibility, Whistleblower Policy and Confidential Board Member Evaluation.

The Directors reviewed the BLDC Performance Measures. S. Carson suggested that metrics be added to the Performance Measures to satisfy HUD requirements. S. Farrell moved to approve the Performance Measured, seconded by R. Sall. The motion was approved (9:0:0).

### **New Business:**

#### **Annual Approval of BLDC Officers and Committee Membership**

R. Sall moved to approve the slate of officers and committee members seconded by B. Koffman. The motion was approved (9-0-0)

#### **RESOLUTION 22-19 A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING PERFORMANCE MEASURES FOR THE BLDC FOR 2022-2023**

R. Sall moved to approve Resolution 22-19 seconded by B. Koffman. The motion was approved (9-0-0)

There being no further business R. Sall moved to adjourn the Annual Meeting seconded by B. Koffman. The Annual Meeting was adjourned (9:0:0) at 9:22 AM.

President Patrick Doyle brought the November 2022 Regular Meeting to order at 9:22 AM.

#### **APPROVAL OF THE MINUTES OF THE OCTOBER 27, 2022 REGUALR MEETING**

The Directors reviewed the minutes of the October 27<sup>th</sup> Regular Meeting of the BLDC. F. Stento moved to approve the minutes of the October 27<sup>th</sup> Regular Meeting, seconded by B. Koffman. The motion was approved (9:0:0).

#### **PRESENTATION OF THE OCTOBER 2022 FINANCIAL REPORT**

R. Priest summarized the October 2022 treasurer's report. The end of month balance in the Restricted account was \$1,032,559.83. The end of month balance in the UDAG account was. \$1,044,247.64.

The Directors discussed the potential to collect on loans in default. B. Seachrist suggested that the BLDC retain outside counsel with expertise in that area.

**RESOLUTION 22-18 A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE PRESIDENT TO ENTER INTO AN AGREEMENT WITH THE CITY OF BINGHAMTON TO PROVIDE ECONOMIC DEVELOPMENT SERVICES**

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

**RESOLUTION 22-20: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AUTHORIZING THE PRESIDENT TO ENTER INTO AN AGREEMENT WITH AJ's PROPERTY CARE FOR SNOW REMOVAL SERVICES FOR SIX BLDC OWNED PROPERRTIES**

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

**RESOLUTION 22-22: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING CHANGES TO THE TERMS OF A SPECIAL PROJECTS LINE LOAN TO KLAU INDUSTRIES, LLC IN AN AMOUNT NOT TO EXCEED ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000), FROM THE URBAN DEVELOPMENT ACTION GRANTS (UDAG) ACCOUNT AND A REVOLVING LOAN IN AN AMOUNT NOT TO EXCEED ONE HUNDRED THOUSAND DOLLARS (\$100,000), FOR EQUIPMENT AND WORKING CAPITAL**

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

**RESOLUTION 22-23: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING A REVOLVING LOAN TO HANRAHAN ENTERPRISES IN AN AMOUNT NOT TO EXCEED TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000), FOR THE PURCHASE OF THE BUSINESS NIRCHI'S PIZZA AT 166 WATER STREET**

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

S. Glose reflected on the BLDC 2021-2022 fiscal year and thanked the directors for their support.

There being no further business, P. Doyle made a motion to adjourn, B. Koffman seconded and the meeting adjourned (9-0-0) at 10:00 AM.

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Ron Sall, Secretary  
Binghamton Local Development Corporation