

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION  
SPECIAL MEETING MINUTES  
Thursday, January 5, 2023**

ATTENDANCE	2023												
	1/5	1/26	2/23	3/23	4/27	5/25	6/22	7/27	8/24	9/28	10/26	11/16	12/21
<b>Directors</b>													
Kraham, Jared	P	P											
Berling, Juliet	EX	EX											
Burns, Joe	EX	P											
Doyle, Patrick	P	P											
Farrell, Susan	P	P											
Koffman, Betsy	P	P											
Sall, Ron	P	P											
Resciniti, Sophia	NA	P											
Seachrist, Brian	P	P											
Shager, Chuck	P	P											
Stento, Frank	P	EX											
Stromhaug, Per	P	P											
<b>Staff</b>													
Sarah Glose	P	P											
Joel Boyd	P	P											
Rachel Priest	P	P											
<b>Other</b>													
Steve Carson	NA	P											

President Patrick Doyle called the meeting to order at 9:04 AM.

**APPROVAL OF THE MINUTES OF THE NOVEMBER 17<sup>TH</sup> ANNUAL MEETING AND REGULAR MEETING**

R. Sall moved, seconded by J. Burns. The motion was approved (9:0:0)

C. Shager joined the meeting at 9:05.

**APPROVAL OF THE MINUTES OF THE JANUARY 5<sup>TH</sup> SPECIAL MEETING**

J. Kraham moved, seconded by B. Seachrist. The motion was approved (10:0:0)

**PRESENTATION OF THE NOVEMBER 2022 AND DECEMBER 2022 TREASURER REPORTS**

R. Priest presented the financial reports. At the end of November 2022 the end of month balance in the Restricted Account was \$1,032,941.46, the end of month balance in the

UDAG account was \$1,039,181.36 . At the end of December 2022 the end of month balance in the Restricted Account was \$1,033,761.46, the end of month balance in the UDAG account was \$1,054,110.48. There are no new borrowers in default.

**RESOLUTION 23-4 A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING AN UPDATED PROCUREMENT POLICY.**

S. Glose explained the need to update the BLDC policies to align with best practices for LDCs

J. Kraham moved, seconded by S. Farrell. The motion was approved (10:0:0)

**RESOLUTION 23-5 A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING AN UPDATED DISPOSITION OF REAL PROPERTY GUIDELINES.**

S. Glose explained that the update to the policy was necessary to comply with Public Authorities Law.

J. Kraham moved, seconded by J. Burns. The motion was approved (10:0:0)

Mayor Kraham welcomed Councilwoman Sofia Resciniti to the Board. The Mayor notified the Board that the outside counsel hired by the BLDC to work on the Boscov's lease has begun working with Boscov's attorneys on the lease. The City will apply to Restore New York for support for a market rate housing development at the Crowley Building. Mayor Kraham gave an update on the City's commitment to securing State level support for affordable housing project in Binghamton.

C. Shager gave a brief update on the Water Street Parking Garage project. Plans are underway for the construction of the parking garage which will support housing built on top of it in the future.

S. Glose gave an update on the Broome County Arts Council having moved into their new space and offering new programming. BLDC staff is working on a narrative piece for social media on borrower Joh Hanrahan and his purchase of Nirchi's on Water Street. The BLDC will sponsor the Breaking Down the Silos networking event in February at the SaveAround Building.

J. Boyd gave an update on the upcoming BLDC Business Plan Competition including the title sponsorship from M&T Bank.

S. Glose summarized the community building series, hosted by the City of Binghamton and the Chamber of Commerce. Three events will be held throughout the year.

The strategic priorities recemented updating the BLDC website to more accurately reflect the way in which the BLDC wants to market its loan programs.

There being no further business, R. Sall made a motion to adjourn, J. Burns seconded and the meeting adjourned (10-0-0) at 9:30 AM.

---

Ron Sall, Secretary  
Binghamton Local Development Corporation