

Binghamton Urban Renewal Agency

4th floor City Hall, 38 Hawley Street, Binghamton, New York 13902-7244
(607) 772-7161

MINUTES

Regular Meeting

April 11, 2023

2:00 PM, Mayor's Conference Room

Attending: R. Lake, D. Maerkl, B. Seachrist, C. Shager, A. Friedman
Staff: J. Boyd

Comptroller Shager called the meeting to order at 2:08 PM and asked for approval of the minutes from the March 14, 2023 Special Meeting. R. Lake motioned, D. Maerkl seconded, and the minutes were approved (5-0-0).

Old Business: none

New Business:

1st Quarter Financial Report: Comptroller Shager discussed the Statement of Activities and noted the agency had \$12 of interest income; spent \$277 on utilities; \$2,000 on the audit and \$25,000 in stadium expenses; year to date the agency had a loss of \$27,265, leaving a net asset ending balance of \$476,784. Turning to the Statement of Net Position, he said the agency had cash of \$35,352, land of \$439,432 for total assets of \$474,784 which is broken out as Nonspendable of \$439,432; per the charter the agency had to keep \$20,000 in Cash at all times; and Unassigned of \$15,352. Council Representative Friedman noted a stray number on the Statement of Net Assets that appeared to be a side calculation that did not affect any balances; Comptroller Shager said he would issue a corrected statement.

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 appoint Directors to Committees for Governance, Audit, Finance and Strategic Priorities with Board Members:

Governance Committee:

Chair: B. Seachrist

Members: P. Strawn, J. Kraham

Audit Committee

Chair: C. Shager

Members: A. Friedman, D. Maerkl

Finance Committee

Chair: C. Shager

Members: P. Strawn, D. Maerkl

Strategic Priorities:

Chair: J. Kraham

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

J. Boyd asked Comptroller Shager to request a motion to approve the Committee appointments. R. Lake motioned, D. Maerkl seconded, and the motion was approved (5-0-0).

Comptroller Shager noted that the baseball stadium was opening that evening, but there had been a problem with the lighting in the eastern municipal parking lot because there was a break in the electric line running along Chapman Street from Pine that was discovered the prior week. City Engineer R. Lake said NYSEG indicated the repair was the City's responsibility. He said Engineering was working with NYSEG and a generator had been put in place to provide temporary power for the ticket booth and parking. C. Shager said most of the repairs and facility upgrades had been completed on schedule with the exceptions of enlarging the outfield umpire's and weight-lifting rooms but should be completed by the end of May. He said a project approved by City Council to address drainage issues would be finished up after the close of the season; he said a meeting was planned for the following week with the team owner, R. Lake, the engineers and the Mayor to discuss the project which would address water coming from the stands leaking into the team locker rooms.

There being no further business, Comptroller Shager asked for a motion to adjourn. R. Lake motioned, D. Maerkl seconded, and the motion was approved (5-0-0). The meeting ended at 2:17 PM.

Respectfully certified,



Brian Seachrist, Interim Secretary