

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION
MINUTES OF REGULAR MEETING
THURSDAY, OCTOBER 17, 2013**

ATTENDANCE													
Directors	1/31	2/7	2/28	3/28	4/25	5/23	6/27	7/02	8/08	9/29	10/17	11/21	12/19
Tarik Abdelazim	P	P	P	P	P	P	P	P	E	P	9:15		
Debra Andrako	P	P	A	P	P	P	P	P	P	P	P		
Donald Bergin	P	E	P	P	P	P	P	P	P	P	P		
Patricia Cummings	E	E	E	P	E	P	E	A	E	phone	P		
Kenneth Frank	P	P	P	P	P	E	P	P	P	P	E		
Timothy Grippen	P	P	P	P	E	E	P	A	P	E	P		
Scott Hancock	E	P	E	P	E	P	E	P	E	P	P		
Marie McKenna	A	A	P	P	E	P	P	A	P	E	P		
Chris Papastrat	P	A	E	P	P	P	P	P	P	E	P		
Charles Pearsall	E	P	P	P	P	E	P	P	P	E	P		
Matthew Ryan	P	P	P	P	P	P	P	P	P	E	E		
Chester Schultz	P	P	E	P	P	E	P	P	E	P	E		
Lea Webb	E	A	P	P	P	A	P	P	P	P	P		
Members													
Sean Massey	A	A	E	Resigned	3/11/13								
John Paterson	E	P	P	P	P	E	P	A	P	E	A		
Ron Sall	P	P	P	P	P	P	P	A	E	P	A		
Staff													
Merry Harris	P	P	P	P	P	P	P	E	P	P	P		
Joel Boyd	P	E	P	P	P	P	P	E	E	P	P		
Omar Sanders	P	P	P	P	P	P	E	P	P	P	P		
Sabina Mora	P	P	P	P	P	E	E	E	E	P	P		

President Timothy Grippen called the meeting to order at 9:08 AM.

Executive Director Harris provided a report on the activities of the BLDC and BEDO, including successful workshops, upcoming shop local campaign that will include a BLDC spot, near completion of the annual audit and Main Street Grant update.

APPROVAL OF THE MINUTES OF SEVERAL MEETINGS

D. Andrako moved, seconded by L. Webb to approve the minutes of the August 29, 2013 regular meeting as presented. The Directors voted unanimously in favor and the motion carried.

RESENTATION OF THE AUGUST AND SEPTEMBER TREASURER'S REPORTS

O. Sanders presented the reports. He noted that September is the first month of the BLDC's new fiscal year. Of note was that the projected program income for FY 2012-13 was \$256,875.00 and the actual was \$255,775.44, so about \$1,000 less. This occurred with changes in the portfolios including loans in default and loans paid off unexpectedly. Projected program income for FY 2013-14 is \$164,313.96.

OLD BUSINESS There was none.

NEW BUSINESS

RESOLUTION 13-19 A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING A REVOLVING FUND LOAN TO MOUNTAIN FRESH DAIRY, LLC IN THE AMOUNT OF TWO HUNDRED THOUSAND DOLLARS AND NO CENTS (\$200,000.00) TO SUPPORT THE PURCHASE OF EQUIPMENT FOR THE KOSHER DAIRY PRODUCTION PLANT LOCATED AT 135-149 CONKLIN AVENUE, BINGHAMTON, NEW YORK.

Financial Analyst O. Sanders presented the loan application. The IDA is participating in the project along with strong owner equity investment. The BLDC worked with ESDC to help the borrower secure \$750,000.00 in employment tax credits as well. Following discussion D. Andrako moved, seconded by P. Cumming to approve the loan. The members voted and the resolution carried.

COMMITTEE REPORTS:

Loan Committee Only business was the loan presented.

MAYOR'S REMARKS:

In lieu of the Mayor's remarks, T. Abdelazim, Director of Planning, Housing and Community Development presented an update on the application submitted by the Broome County Land Bank for the grant available from the Attorney General. While the city had prepared a proposal involving multiple properties, commercial and residential, with 435 State Street adjacent to the BLDC owned property being the highest priority, these properties were listed but not given priority. Instead, two properties not included by the city 50 Front Street and 1 N Depot were among the top four priorities. C. Papastrat who is a member of the Board said that 435 State was discussed at the meeting and that the Land Bank Board Chair and the Executive Director were given the authority to determine the priorities. Members of the Board requested the Executive Director write a letter to the Executive Director and Chairman of the Land Bank to express our concern that the State Street property was omitted from priorities.

BLDC Regular Meeting October 17, 2013

There being no further business to come before the Board L. Webb moved, seconded by C. Papastrat to adjourn. The members voted and the motion carried. The meeting adjourned at 9:50AM.



Donald Bergin, Secretary
Binghamton Local Development Corporation