

BLDC

Binghamton Local Development Corporation

MINUTES OF THE ANNUAL MEETING OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION

November 29, 2012

Directors present: Tarik Abdelazim, Debra Andrako, Donald Bergin, Kenneth Frank, Scott Hancock, Marie McKenna, Charles Pearsall, Matthew Ryan, and Chester Schultz

Directors excused: Timothy Grippen, Patricia Cummings, Chris Papastrat, Lea Webb

Members present: Sean Massey, John Patterson, Ron Sall

Staff present: Merry Harris, Joel Boyd, Omar Sanders, Sabina Mora

Vice President D. Andrako called the meeting to order at 9:10 AM.

APPROVAL OF THE MINUTES OF THE APRIL 26, 2012 ANNUAL MEETING

Vice President Andrako asked for a motion to approve the Minutes of the March 26, 2012 Annual Meeting. C. Schultz moved, seconded by M. McKenna to approve the minutes. The members voted unanimously in favor for the motion.

PRESENTATION OF THE ANNUAL AUDIT

Andrea Herzog-O'Hara of the audit firm of Ciaschi, Dietershagen, Little, Mickelson and Company, LLP, presented the audit report. The BLDC received an unqualified opinion, the best rating. The Management Comment Letter indicated that one comment from the prior year had been resolved – the postings required by the Public Authority Accountability Act are all up to date on the website. The report recommends that the CDBG funds used to operate the office be reported in the Treasurer's Report no less than quarterly and that the value of the BLDC owned property at 10-12 W. State Street be included in the report.

D. Andrako asked for a motion to accept the audit as presented. M. McKenna moved, seconded by C. Schultz to accept the audit. The members voted unanimously in favor of the motion.

The Directors thanked Ms. Herzog-O'Hara for her presentation. At this time, Ms. Herzog-O'Hara and S. Mora left the meeting.

NEW BUSINESS – ELECTION OF OFFICERS

At this time VP Andrako turned the meeting over to Director K. Frank for the nomination and election of officers. He requested nomination for each office with the following outcome:

The BLDC is an equal opportunity lender
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C. Schultz nominated Timothy Grippen for President, seconded by M. Ryan. The members voted unanimously in favor.

M. McKenna nominated Debra Andrako for Vice President, seconded by C. Pearsall. The members voted unanimously in favor.

D. Bergin nominated Chester Schultz for Treasurer, seconded by M. McKenna. The members voted unanimously in favor.

M. McKenna nominated Donald Bergin for Secretary, seconded by M. Ryan. The members voted unanimously in favor.

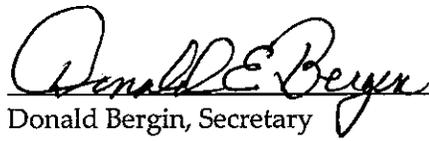
K. Frank returned the meeting to VP Andrako.

PRESENTATION OF THE 2011-2012 ANNUAL REPORT

Executive Director M. Harris presented the 2011-2012 Annual Report for the BLDC and BEDO. She commented that a focal point of the year had been the office's response to the massive flooding of September 2011 which heavily damaged several commercial corridors. The staff responded quickly and thoroughly by visiting affected businesses and providing information on flood assistance from a variety of sources. The Board initiated a special "Business Re-Start" loan program that later in the year was made a permanent program to be used in the time of a natural disaster. Other highlights included the creation and placement of three decorative and informative kiosks in key downtown locations as the final step in the 2008 Main Street grant and three loans.

M. Harris reminded the Board that the timing of the Annual Meeting was being changed effective with this meeting to coincide with the requirements of the PAAA for receiving the audit and posting annual updates to the website and the PARIS reporting system.

VP Andrako adjourned the meeting at 9:30AM.


Donald Bergin, Secretary
Binghamton Local Development Corporation