

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION
MINUTES OF REGULAR MEETING
THURSDAY, AUGUST 29, 2013**

ATTENDANCE													
Directors	1/31	2/7	2/28	3/28	4/25	5/23	6/27	7/02	8/08	9/29	10/24	11/21	12/19
Tarik Abdelazim	P	P	P	P	P	P	P	P	E	P			
Debra Andrako	P	P	A	P	P	P	P	P	P	P			
Donald Bergin	P	E	P	P	P	P	P	P	P	P			
Patricia Cummings	E	E	E	P	E	P	E	A	E	phone			
Kenneth Frank	P	P	P	P	P	E	P	P	P	P			
Timothy Grippen	P	P	P	P	E	E	P	A	P	E			
Scott Hancock	E	P	E	P	E	P	E	P	E	P			
Marie McKenna	A	A	P	P	E	P	P	A	P	E			
Chris Papastrat	P	A	E	P	P	P	P	P	P	E			
Charles Pearsall	E	P	P	P	P	E	P	P	P	E			
Matthew Ryan	P	P	P	P	P	P	P	P	P	E			
Chester Schultz	P	P	E	P	P	E	P	P	E	P			
Lea Webb	E	A	P	P	P	A	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			
Ron Sall	P	P	P	P	P	P	P	A	E	P			
Staff													
Merry Harris	P	P	P	P	P	P	P	E	P	P			
Joel Boyd	P	E	P	P	P	P	P	E	E	P			
Omar Sanders	P	P	P	P	P	P	E	P	P	P			
Sabina Mora	P	P	P	P	P	E	E	E	E	P			

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

APPROVAL OF THE MINUTES OF SEVERAL MEETINGS

L. Webb moved, seconded by K. Frank to approve the minutes of the June 27, 2013 regular meeting as presented. The Directors voted unanimously in favor and the motion carried. There was no regular meeting in July.

L. Webb moved, seconded by K. Frank to approve the minutes of the July 2, 2013 Special Meeting as presented. The Directors voted unanimously in favor and the motion carried.

L. Webb moved, seconded by K. Frank to approve the minutes of the August 8, 2013 Special Meeting as presented. The Directors voted unanimously in favor and the motion carried.

PRESENTATION OF THE JUNE AND JULY TREASURER'S REPORTS

M. Harris noted that going forward the Treasurer's report presentation will highlight changes and significant transactions. O. Sanders, Financial Analyst presented the July report with reference to changes in the June report. Of note, the two VMR loans have been moved into the default category due to the sale of the electronics business and expiration of the forbearance period on the loans. This resulted in a jump in the default rate to 21%. PS&V Realty made the final payment on their UDAG loan in June. The Vice President accepted the report.

OLD BUSINESS There was none.

NEW BUSINESS

RESOLUTION 13-17: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AMENDING THE GUIDELINES OF THE GREEN JOB REVOLVING FUND LOAN TO INCORPORATE ENERGY EFFICIENT IMPROVEMENTS FOR SMALL BUSINESS DEVELOPMENT AND EXPANSION AS AN ADDITIONAL ELIGIBLE CRITERIA FOR FUNDING TO STIMULATE LOCAL GREEN JOB CREATION.

Executive Director M. Harris reminded the members that the BLDC had received Regional Business Enterprise Grant (RBEG) from the US Department of Agriculture in 2012 to establish a Revolving Fund Loan program in support of the Green Jobs Green NY initiative. The original focus of the loan program was on building capacity in Building Performance Institute (BPI) certified companies. However, it appears that the need by this sector is limited and that the goal may be more readily accomplished by expanding the criteria to include low interest loans to companies that want to make investments in energy efficiency. Following discussion, in which several suggestions for marketing the program were made and duly noted, D. Bergin moved, seconded by T. Abdelazim, to approve the resolution. The directors voted and the motion carried.

COMMITTEE REPORTS:

Loan Committee Chair D. Andrako provide an update on the NYS Main Street grant. One of the original recipients decided to significantly modify their project and then failed to comply with updated reporting requirements. As a result the award was rescinded. In the meantime NYS Dept. of Housing and Community Renewal notified the BLDC that it would be responsible to scheduling and paying for the phase 1 environmental testing which will be reimbursable under the grant. The testing is estimated to cost of \$10,000 which will be held

out from out from direct funding for projects. K. Frank pointed out that the BLDC was subject to the same purchasing policies as the city and should check with the City Purchasing Agent before continuing. The Committee agreed to fully fund the three projects that had been give partial funding so long as they remain at their original scope. The remaining funds, approximately \$15,000 will be awarded to the next project on the priority list, 23 Henry.

MAYOR'S REMARKS:

In lieu of the Mayor's remarks, Director of Planning, Housing and Community Development presented information on the new Broome County Land Bank and a proposed grant application through the office of the Attorney General. One of the properties to be included is the Stowe Plaza adjacent to the BLDC owner property on State Street where the agency would like to see a supermarket developed. After discussion L. Webb moved, seconded by K. Frank to provide a letter of support for the grant application. The members voted and the motion carried.

Note: Subsequently a resolution was drafted in accordance with a request from the Land Bank as follows:

**RESOLUTION 13-18 A RESOLUTION OF THE BINGHAMTON LOCAL
DEVELOPMENT CORPORATION (BLDC) IN SUPPORT OF AN APPLICATION BY THE
BROOME COUNTY LAND BANK CORPORATION TO THE COMMUNITY
REVITALIZATION INITIATIVE SPONSORED BY THE NYS ATTORNEY GENERAL**

EXECUTIVE DIRECTOR'S REMARKS:

The Executive Director briefed the Board on activities of the BLDC and BEDO.

At this time, M. Harris requested that the Board go into Executive Session to discuss the finances of a private company. D. Andrako and Tarik Abdelazim left the meeting at this time. L. Webb moved, seconded by K. Frank to go into Executive Session at 9:50 AM. The Directors voted unanimously in favor and the motion carried. At 10:05 the Board voted to come out of Executive Session.

There being no further business the Board adjourned at 10:05 AM.


Donald Bergin, Secretary
Binghamton Local Development Corporation