

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION
MINUTES OF REGULAR MEETING
THURSDAY, JANUARY 31- FEBRUARY 7, 2013**

ATTENDANCE													
Directors	1/31	2/7	2/28	3/28	4/25	5/23	6/27	7/25	8/22	9/26	10/24	11/21	12/19
Tarik Abdelazim	P	P											
Debra Andrako	P	P											
Donald Bergin	P	E											
Patricia Cummings	E	E											
Kenneth Frank	P	P											
Timothy Grippen	P	P											
Scott Hancock	E	P											
Marie McKenna	A	A											
Chris Papastrat	P	A											
Charles Pearsall	E	P											
Matthew Ryan	P	P											
Chester Schultz	P	P											
Lea Webb	E	A											
Members													
Sean Massey	A	A											
John Paterson	E	P											
Ron Sall	P	P											
Staff													
Merry Harris	P	P											
Joel Boyd	P	E											
Omar Sanders	P	P											
Sabina Mora	P	P											

Note: The Board of Directors convened at 9:05 AM on January 31, 2013 for the regular meeting. However Mayor Ryan and K. Frank were called from the meeting before business could be conducted leaving insufficient Director for a quorum. The meeting was adjourned to 8:30 AM, Thursday, February 7, 2013.

President Timothy Grippen called the meeting to order at 8:51AM. February 7, 2013.

APPROVAL OF THE MINUTES OF THE DECEMBER 20, 2012 REGULAR MEETING

D. Andrako moved, seconded by K. Frank to approve the minutes as written of the December 20, 2012 regular meeting. The Directors voted unanimously and the motion carried.

PRESENTATION OF THE DECEMBER 2012 TREASURER'S REPORT

O. Sanders presented the Treasurer's Report for the month of December 2012. There were no special notes and the President accepted the report.

OLD BUSINESS

President Grippen noted that City Council had approved the BLDC Revolving Fund Loan to Nielsen hardware Inc. at its January 23, 2013 meeting.

NEW BUSINESS

Resolution 13-01 A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING PERFORMANCE MEASURES FOR THE BLDC FOR 2012-13.

M. Harris reported that Governance Committee had reviewed the performance measures adopted in 2011 and the progress made. The Committee recommends that the measures be adopted again for the year 2013. A written report of the performance was provided for the Board at the meeting.

D. Andrako moved, seconded by C. Pearsall to approve the motion. The Directors voted unanimously and the motion carried.

Resolution 13-02 A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AUTHORIZING AND EMPOWERING THE LOAN COMMITTEE TO REVIEW AND APPROVE PROJECTS FOR FUNDING FROM THE NY STATE MAIN STREET GRANT PROGRAM.

M. Harris reported that both the Strategic Priorities and the Loan Committee had reviewed the guidelines and strategy for implementation of the NYS Main Street grant. As with the 2008 grant, the state requires a rapid turnaround on review and approval of grant requests therefore it is recommended that the Loan Committee again be empowered to review and approve grants and report to the board.

C. Schultz moved, seconded by D. Andrako to approve the motion. The Directors voted unanimously and the motion carried

RESOLUTION 13-04 A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION (BLDC) AUTHORIZING the EXECUTIVE DIRECTOR TO ACCEPT A GRANT FROM THE FUNDERS' NETWORK FOR LOCAL SUSTAINABILITY MATCHING FUND TO SUPPORT GREEN JOBS-GREEN NY OUTREACH AND TO ENTER INTO A CONTRACT WITH CORNELL COOPERATIVE

EXTENSION TO CONTINUE IMPLEMENTATION OF THE BINGHAMTON ENERGY LEADERSHIP PROGRAM.

M. Harris reminded the Board that they had approved collaboration by the BLDC with the Planning Department to act as a pass through for funds for a matching grant to further the Green Jobs Green New York Energy Efficiency project.

D. Andrako moved, seconded by K. Frank to approve the motion. The Directors voted unanimously and the motion carried

Mayor Ryan arrived at 9:05 AM.

RESOLUTION 13-03 A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING AN EXTENSION OF THE FORBEARANCE ON LOAN REPAYMENTS FOR THE SPECIAL PROJECT FUND LOAN WITH VMR ELECTRONICS, LLC AND VMR REALTY MANAGEMENT, LLC, FOR THE PERIOD OCTOBER 1, 2012 THROUGH MARCH 31, 2013

M. Harris reported that a further extension of the forbearance on the loan with VMR Electronics and VMR Realty Management was in keeping with the other lenders practice.

K. Frank moved, seconded by T. Abdelazim to approve the motion. The Directors voted and the motion carried. D. Andrako abstained.

COMMITTEE REPORTS:

Loan Committee: D. Andrako referred to the earlier discussion concerning the Main Street Grant guidelines and approval process that had been reviewed by the committee.

Strategic Priorities and Governance committees met but no reports were made at the meeting.

K. Frank recommended that the Board go into Executive Session to discuss a real estate matter and potential litigation. C. Schultz moved, seconded by M. Ryan to go into Executive Session at 9:07 AM. The Directors voted unanimously and the motion carried. D. Andrako left the meeting during the Executive Session.

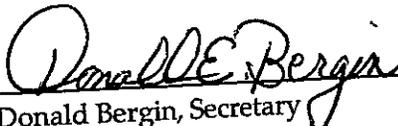
The Directors voted to come out of Executive Session at 9:55 AM.

MAYOR'S REMARKS: Mayor Ryan provided the Board with an overview of the circumstances surrounding the recent downgrade by Moody's of the City's financial rating.

EXECUTIVE DIRECTOR'S REMARKS:
remarks to the Board via e-mail.

In the interest of time M. Harris offered to send her

The meeting adjourned at 10:00 a.m.


Donald Bergin, Secretary

Binghamton Local Development Corporation