

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION
REGULAR MEETING MINUTES
THURSDAY, FEBRUARY 26, 2015**

ATTENDANCE												
Directors	1/22	2/26	3/26	4/23	5/28	6/25	7/23	8/27	9/24	10/22	11/19	12/17
Berling, Juliet	NA	P										
Cummings, Patricia	EX	P										
David, Rich	P	P										
Frank, Kenneth	P	P										
Jacyna, Mary	P	P										
Papastrat, Chris	P	P										
Sall, Ron	EX	P										
Shager, Chuck	P	P										
Saraceno, John	P	P										
Smith, Art	P	P										
Stromhaug, Per	P	P										
Webb, Lea	EX	EX										
Staff												
Robert Murphy	P	P										
Joel Boyd	P	P										
Sabina Mora	P	P										

President John Saraceno called the meeting to order at 9:00 AM.
R. David introduced the newest BLDC Director, Juliet Berling.

APPROVAL OF THE MINUTES OF THE JANUARY 22, 2015 MEETING

A. Smith moved, seconded by M. Jacyna to approve the minutes of the January 22, 2015 regular meeting as presented. The Directors voted unanimously in favor and the motion carried.

PRESENTATION OF THE FEBRUARY 2015 FINANCIAL REPORT

S. Mora presented the February 2015 financial report. The President accepted the financial report.

OLD BUSINESS: Land Bank/Grocery Store Development Update

Mayor David provided an update. Mayor David stated that the details regarding the use of the \$300,000.00 Attorney General's Office grant is currently being determined and the goal was to begin work at the property in the Spring.

Loan Default Update- Bubbles, VMR, 39 Munsell Street Contract of Sale Update

K. Frank provided updates on each delinquent loan and the status of action related to each defaulted loan.

C. Papastrat moved, seconded by P. Cummings to go into Executive Session to discuss pending litigation and real estate transactions. The Directors voted unanimously in favor and the motion carried.

C. Papastrat moved, seconded by P. Cummings to move out of Executive Session. The Directors voted unanimously in favor and the motion carried.

Let the record note that no action was taken in Executive Session.

NEW BUSINESS:

- Resolution 15-03 (\$16,123.00 in Streetscape Improvements to be reimbursed \$15,000.00 by the NY Main Street Program)
P. Cummings moved, seconded by A. Smith to move to approve Resolution 15-03 as presented. The Directors voted unanimously in favor and the motion carried.
- Resolution 15-04 (Special Projects Loan for Buen Provecho LLC/dba Citrea)
TABLED
- Resolution 15-05 (ratification of settlement agreement with Bubbles Professional Automobile Care, LLC - approved by the BLDC Board on October 30, 2014 – writing-off the remaining balance of \$9,962.86)
C. Papastrat moved, seconded by A. Smith to move to approve Resolution 15-05 as presented. The Directors voted unanimously in favor and the motion carried.

COMMITTEE REPORTS:

Finance Committee Chair Saraceno reported on items discussed by the Finance Committee:

- Update on Citrea and 196 State Street Reallocation of NY Main Street funds to 71 Court Street discussed at Finance Committee.

MAYOR'S REMARKS:

Mayor David updated the Board on the half billion upstate competition, including a website at binghamtonbillion.com, pulling the comprehensive plan in place, grant writer and grant consulting services.

EXECUTIVE DIRECTOR'S REMARKS:

R. Murphy discussed a request made by Sedona Enterprises, 7 Belknap Lumber release of mortgage. The Board of Directors recommended to staff that Corp Counsel make a decision at their discretion and to request a survey of the property as well as the planned use for the property.

A handwritten signature in cursive script that reads "Ron Sall". The signature is written in black ink and is positioned above a horizontal line.

Ron Sall, Secretary
Binghamton Local Development Corporation

