

Binghamton Urban Renewal Agency

4th floor City Hall, 38 Hawley Street, Binghamton, New York 13902-7244
607 - 772-7161

MINUTES

Regular Quarterly Meeting

January 12, 2016

3:00 PM, Mayor's Conference Room

Attending: R. David, W. Berg, K. Frank, T. Kellogg, R. Murphy, C. Shager, R. Standish

Staff: J. Boyd

President Richard David called the meeting to order at 3:00 PM.

President David called for approval of the Minutes from the November 30th and December 30th Special Meetings. R. David motioned, C. Shager seconded and the Minutes were approved (6-0-0)

4th Quarter Financial Report/Adoption of 2016 Budget: C. Shager reviewed the expenses and noted operating expenses had increased due to the fact the contractual Binghamton Mets payment for 2014 was not made until April 2015 so the total was \$79,024. There was a decrease in the assets of \$9,183 most of that in the land value owned by BURA. W. Berg asked what properties BURA owned. R. Murphy reviewed the parcels: 51 Chenango Street, 88 State Street, 77 & 83 Water Street, 142 Water Street and 7 Hawley Street. C. Shager said he needed to correct the asset value to reflect the recent sale of 142 Water Street and that he would submit a corrected report. C. Shager continued with the proposed budget for 2016, which had carried over the same income figure for 2015 of \$24,200, which comes from the LAZ Parking rental of the 7 Hawley Street lot; this will change at some point with the redevelopment of the parcel. Another \$40,000 will come from the City of Binghamton's budget for the Binghamton Mets; \$50,000 is budgeted, but the projection showed only \$40,000 moving over; audit and expenditures were estimated at \$67,000 for a net decrease in assets of \$2,790. R. David motioned to approve the proposed budget. C. Shager noted that the net asset figure of \$466,633 needed to be adjusted down by \$7,200 to reflect the sale of 142 Washington Street. R. David made an amended motion, K. Frank seconded and the budget was approved (6-0-0).

Old Business: None

New Business: R. Murphy said he was planning to meet with the new owner of the Binghamton Mets, John Hughes. The Mayor said he had met with the owner a couple of times; that they were very good experiences. Councilman Berg said he had spoken with the Mayor earlier; that there were some issues with what the City outlays for the Mets contract and what the City gets in return. In the interest of the City's fiduciary responsibility, he said maybe before such a meeting there could be some internal discussion taking in to consideration parking, other municipal services provided and the annual \$50,000 contractually paid to the ball club for routine maintenance, to make an amendment to the contract, which would help the City. R. David said he understood what Councilman Berg was saying. He said in his conversations with the new owner that he had broached the topic but thought the timing was too early; the franchise had just changed ownership. He said there might be later opportunities to discuss things that the City would like to see changed in the contract. R. Murphy said he wanted to discuss opportunities for joint marketing that might be

value-added to the Mets organization and of little cost but great benefit to the City. Councilman Berg asked if the lease could be rewritten with a change of ownership. K. Frank said the Mets had the right to assign the lease to any entity approved by professional baseball. The City has no oversight as long as the contracting entity abides by the terms and conditions of the lease. K. Frank said he thought that whenever the City was originally approached by the Mets 20+ years ago, they may have made outside demands and that Mayor and that City Council did not want to gamble the loss of professional baseball. R. Murphy said his prior experience as Corporation Counsel was that the program with the annual \$50,000 stipend was better than otherwise approving maintenance projects piecemeal. Councilman Berg said he would still appreciate some arrangement affording a more detailed accounting of how the annual funds are spent.

There being no further business to come before the board, Mayor David motioned for adjournment, T. Kellogg seconded and the motion carried (6-0-0). The meeting ended at 3:12 PM.

Respectfully certified,

A handwritten signature in black ink, appearing to read "Terry Kellogg", written over a horizontal line.

Terry Kellogg, Secretary