

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION
REGULAR MEETING MINUTES
THURSDAY, SEPTEMBER 25, 2014**

| ATTENDANCE | | | | | | | | | | | | |
|---------------------|------|------|------|------|------|------|------|------|-------|-------|-------|--|
| Directors | 1/23 | 2/27 | 3/27 | 5/22 | 6/26 | 7/24 | 8/20 | 9/25 | 10/30 | 11/20 | 12/18 | |
| Cummings, Patricia | P | E | E | P | P | P | EX | P | | | | |
| David , Rich | P | P | P | P | P | P | P | P | | | | |
| Frank, Kenneth | P | E | P | P | EX | P | P | P | | | | |
| Jacyna, Mary | NA | P | P | P | P | EX | P | P | | | | |
| Papastrat, Chris | P | P | P | P | P | EX | P | P | | | | |
| Pearsall, Charles | P | P | P | EX | | | | | | | | |
| Sall , Ron | P | P | P | P | P | P | P | P | | | | |
| Shager, Chuck | NA | NA | NA | NA | P | P | P | EX | | | | |
| Saraceno, John | P | P | P | P | P | P | P | P | | | | |
| Smith, Art | P | P | P | P | P | P | P | P | | | | |
| Stromhaug, Per | NA | P | P | P | EX | EX | P | P | | | | |
| Skeadas Sherry, Jen | NA | NA | NA | P | P | EX | P | P | | | | |
| Webb, Lea | P | P | EX | EX | EX | EX | P | EX | | | | |
| Taylor, Jennifer | P | P | P | | | | | | | | | |
| | | | | | | | | | | | | |
| Staff | | | | | | | | | | | | |
| Robert Murphy | NA | NA | NA | P | P | P | P | P | | | | |
| Joel Boyd | P | P | P | P | P | P | EX | P | | | | |
| Omar Sanders | P | P | EX | P | | | | | | | | |
| Sabina Mora | P | P | P | P | P | P | P | P | | | | |

President John Saraceno called the meeting to order at 9:02 AM.

APPROVAL OF THE MINUTES OF THE AUGUST 28, 2014 MEETING

R. Sall moved, seconded by C. Papastrat to approve the minutes of the August 28, 2014 regular meeting as presented. The Directors voted unanimously in favor and the motion carried.

PRESENTATION OF THE AUGUST 2014 FINANCIAL REPORT

S. Mora presented the August 2014 financial report. Mayor David requested a report between the projected and actual fiscal year CDBG income on page 3. R. Sall requested an update on the closing of the Mountain Fresh Dairy loan. R. Murphy stated that he received and reviewed several documents including the title insurance and that Corp. Counsel reviewed the inter-creditor agreement between the BLDC and the BCIDA. R. Murphy stated that there was a question regarding a life insurance policy required by the loan commitment letter. The President referred the matter for review and action at the Finance Committee. The President accepted the financial report.

OLD BUSINESS: Land Bank/AG Grant Application

R. Murphy stated that the Broome County Land Bank submitted the AG Grant Application on September 19th and that the BLDC should receive a response from the AG's Office by mid-October.

Loan Default Update- Bubbles, VMR, Wisteria

R. Murphy provided the status of and actions taken towards each delinquent loan including Bubbles, Wisteria House, VMR, On the Roxx and On the Rocks.

Public Authorities Reporting Requirements for Board Members

R. Murphy stated that the New York State Public Authorities Budget Office requires board member training each year and listed the Board Members that have not completed the training. Mayor David requested that the training be scheduled for all BLDC Board of Directors in one sitting.

NEW BUSINESS: None

COMMITTEE REPORTS: None

MAYOR'S REMARKS:

Mayor David provided updates on discussions with the NYS Attorney General regarding public safety and land bank grants. Mayor David also updated the BLDC Board on the City's efforts to investigate the Pepsi Co. and HP Hood closings and the City's efforts to work with the previous employees of both companies to find new jobs. Mayor David discussed the legislation that impacted Pepsi Co. Mayor David discussed the importance of better positioning Binghamton with regard to state level economic development funds as well as raising the City's profile and access statewide.

EXECUTIVE DIRECTOR'S REMARKS:

R. Murphy discussed the economic development team's plan to proactively identify, target and recruit needed investment in the City of Binghamton.

There being no further business to come before the BLDC Board of Directors, C. Papastrat moved, seconded by A. Smith, to adjourn. The members voted and the motion carried unanimously. The meeting adjourned at 9:45 AM.



Ron Sall, Secretary
Binghamton Local Development Corporation