

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
44 Hawley Street
Binghamton, New York 13901
Friday, August 10, 2007 - 12:00 p.m.

SYNOPSIS OF MEETING

PRESENT: G. Akel, B. Fiala, K. McLaughlin, V. Pasquale, J. Rounds, S. Herz, and W. Tastle

ABSENT: P. Hankin and E. Burns

GUESTS: Darcy Fauci, Director, Economic Development, Broome County

COUNSEL: Joseph Meagher

STAFF: R. D'Attilio, T. Gray, P. Doyle, R. Fiato and S. Reding

PRESIDING: George Akel, Chairman

ITEM # 1. APPROVE MINUTES, July 20, 2007 MEETING: Chairman Akel called the meeting to order at 12:00 p.m. requesting a motion to approve the minutes of the July 20, 2007 meeting of the Board of Directors.

MOTION: To approve the minutes of the July 20, 2007 meeting of the Board of Directors. On a MOTION by Mr. McLaughlin, seconded by Ms. Fiala the MOTION CARRIED UNANIMOUSLY.

ITEM # 2. PUBLIC COMMENT: There were no public comments.

MOTION: No motion necessary.

ITEM # 3. EXECUTIVE DIRECTOR'S REPORT: Updates – Mr. D'Attilio invited Mr. Herz to share with the Board a potential sustainable development project in the Town of Windsor. Mr. Herz explained that the project concerns the development of a plant to create a cellulose based bio-fuel pellet to be burned in conjunction with other fuels on a commercial scale. The pellets would be made of Switchgrass which could be grown and produced locally. Mr. Herz inquired if there would be a market for this type of project in the area. Mr. Herz stated the project could employ between 25-30 individuals. The Board and Mr. D'Attilio offered several suggestions to assess the viability of such a project including Binghamton University, NYSERDA and Lockheed Martin. Mr. D'Attilio then briefed the Board on the FedEx Ground Project. Mr. D'Attilio stated that T.J. Madison has been selected to construct the 60,000 square foot facility in the Corporate Park. Construction is set to begin in September 2007. Mr. D'Attilio then said that state legislation had been approved extending the Civic Facilities provision for seven (7) months which will continue to give the BCIDA the ability to assist projects such as the Good Shepherd Fairview. Mr. D'Attilio announced that the closing of Millennium Pipeline will take place in the near future. Mr. D'Attilio went on to mention that the DEC has issued a permit for the extraction and removal of beavers in the Corporate Park. Mr. Doyle then reviewed the Agency's participation in the Dick's Open. Mr. Doyle said the Pro-Am was a success and included representatives from CB Richard Ellis, Rockwell Collins, Fischer & Co., Shop Vac, Diversified, and Dupont.

Internal Financial Statements - Mr. D'Attilio reported that the service fee from BAE Systems has increased from \$25,000 to \$175,000 due to a contract change.

MOTION: No motion necessary.

ITEM # 4. LOAN FUNDS AVAILABILITY AS OF JUNE 30, 2007: Mr. Gray presented the Loan Funds Availability report to the Board. The balances are \$326,603.85 (STEED) and \$487,226.11 (TITLE IX). Mr. Gray also mentioned to the Board that he has several good prospects.

MOTION: No motion necessary.

ITEM # 5. RESOLUTION AUTHORIZING THE SALE OF APPROXIMATELY 13.9 ACRES LOCATED AT 299 BROOME CORPORATE PARKWAY IN THE TOWN OF CONKLIN TO SCANNELL PROPERTIES #96, LLC TO ACQUIRE THE LAND AND CONSTRUCT A WAREHOUSE/DISTRIBUTION BUILDING APPROXIMATELY 61,793 SQ. FT. TO BE USED AS A SMALL PACKAGE TRANSPORTATION SERVICES FACILITY: Mr. D'Attilio

mentioned the Agency received a Letter of Assignment from Fischer and Company, the site selection consultant working with the Agency on this project to sell the land for \$51,500 per acre.

MOTION: Resolution to authorize the sale of approximately 13.9 acres located at 299 Broome Corporate Parkway in the Town of Conklin to Scannell Properties #96, LLC to acquire the land and construct a warehouse/distribution facility approximately 61,793 square feet. On a MOTION by Mr. Pasquale, seconded by Mr. McLaughlin, the MOTION CARRIED UNANIMOUSLY.

ITEM # 6. EXECUTIVE SESSION: Chairman Akel requested a motion that the Board convene to executive session to discuss confidential plans of certain agency clients, prospects, projects and personnel matters.

MOTION: To convene to executive session. On a MOTION by Mr. Pasquale, seconded by Mr. McLaughlin, the MOTION CARRIED UNANIMOUSLY

ITEM# 7. RESUMPTION OF PUBLIC SESSION: Chairman Akel requests a motion to reconvene into Public Session.

MOTION: To reconvene back to Public Session. On a MOTION by Mr. McLaughlin, seconded by Ms. Fiala, the MOTION CARRIED UNANIMOUSLY.

ITEM # 8. ADJOURNMENT: Chairman Akel requested a motion for adjournment.

MOTION: On a MOTION by Mr. Pasquale seconded by Mr. McLaughlin, the meeting was adjourned, and the MOTION CARRIED UNANIMOUSLY.

The next scheduled meeting of the IDA Board of Directors is September 14, 2007 at 12:00 p.m., at 44 Hawley Street, 6th Floor, Large Legislative Conference Room, Binghamton, NY.