

**Broome County Industrial Development Agency**  
44 Hawley St.  
Binghamton, New York 13901  
Monday, December 17, 2007, 12:00 p.m.  
Special Meeting

**SYNOPSIS OF MEETING**

**PRESENT:** G. Akel, P. Hankin, B. Fiala, E. Burns, J. Rounds, S. Herz and K. McLaughlin

**ABSENT:** V. Pasquale, W. Tastle

**COUNSEL:** Joseph Meagher

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

**PRESIDING:** George Akel, Chairman

Chairman Akel called the Special Meeting to order at 12:00 p.m.

**ITEM # 1. Resolution authorizing the Executive Director on behalf of the Agency to enter into a ground lease and purchase option agreement with Emerson Network Power for 5.1+ acres at the Charles Street Business Park:**

Mr. D'Attilio explained that the ground lease was necessary because the donor agreement from the previous owner requires a two year waiting period before a sale can take place. He informed the Board that the prepaid rent was equal to the purchase price of \$250,000. Mr. D'Attilio informed the Board of the construction schedules regarding road construction, utilities, infrastructure and parking, and landscaping requirements including buffers, replacement fences, and signs. After some discussion Mr. D'Attilio recommended that the Board approve the resolution authorizing the Executive Director on behalf of the Agency to enter into a ground lease and purchase option agreement with Emerson Network Power.

**MOTION:** Resolution authorizing the Executive Director on behalf of the Agency to enter into a ground lease and purchase option agreement with Emerson Network Power for 5.1± acres at the Charles Street Business Park. On a MOTION by Mr. Hankin, seconded by Ms. Fiala, the MOTION CARRIED with Mr. McLaughlin abstaining.

**ITEM # 2. Resolution authorizing the Executive Director on behalf of the Agency to enter into the Declaration of Covenants, Conditions & Restrictions Agreement with Emerson Network Power for the Charles Street Business Park:**

Mr. D'Attilio discussed with the Board that this resolution sets the standards for the development and maintenance of the Charles St. Business Park.

**MOTION:** Resolution authorizing the Executive Director on behalf of the Agency to enter into the Declaration of Covenants, Conditions & Restrictions Agreement with Emerson Network Power for the Charles Street Business Park. On a MOTION by Mr. Hankin, seconded by Mr. Herz, the MOTION CARRIED UNANIMOUSLY.

**Executive Session:** Chairman Akel requested a motion that the Board convene to Executive Session to discuss certain confidential Agency matters.

**MOTION:** To convene to Executive Session. On a MOTION by Mr. Burns, seconded by Ms. Fiala, the MOTION CARRIED UNANIMOUSLY.

**Resumption of Public Session:** Chairman Akel requests a motion to reconvene into Public Session. On a MOTION by Mr. Hankin, seconded by Mr. Burns, the MOTION CARRIED UNANIMOUSLY.

**ITEM # 3. Resolution by the Agency to accept the 2008 Budget:** After lengthy discussion, the Board accepted the administrative portion of budget and agreed to table the remaining budget items until the January 11, 2008 Board Meeting when the budget will be reviewed in further with the Board and IDA Staff.

**MOTION:** Resolution to approve the administrative portion of 2008 Budget and table the remaining budget items until the January 11, 2008 Board Meeting. On a MOTION by Mr. Burns, seconded by Mr. Herz, the MOTION CARRIED UNANIMOUSLY.

**ITEM # 4. Recommendations from the Personnel Committee for the 2008 Slate of Officers and the extension of the Executive Director's Contract for 2008:** Mr. Hankin recommended that the Board approve the Personnel Committee Recommendations for the Agency's 2008 Slate of Officers. They are as follows; Chair: George Akel, Vice-Chair: Hon. Barbara Fiala, Secretary: Vince Pasquale, Treasurer: Dr. William Tastle, Assistant Secretary-Treasurer: Eugene Burns. Mr. Hankin also recommended that the Board extend the Executive Director's contract for 2008.

**MOTION:** To approve recommendations from the Personnel Committee for the 2008 Slate of Officers and the extension of the Executive Director's Contract for 2008. On a MOTION by Mr. Rounds, seconded by Mr. Herz, the MOTION CARRIED UNANIMOUSLY.

**ADJOURNMENT:** Chairman Akel requests a motion for adjournment.

**MOTION:** On a MOTION by Mr. Burns seconded by Mr. Hankin, the meeting was adjourned, and the MOTION CARRIED UNANIMOUSLY.

The next scheduled meeting of the IDA Board of Directors is January 11<sup>th</sup> at 12:00 p.m., at 44 Hawley Street, 6th Floor, Large Legislative Conference Room, Binghamton, NY.