

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
60 Hawley Street
Binghamton, New York 13901
Friday, April 11, 2008, 12:00 p.m.

SYNOPSIS OF MEETING

PRESENT: G. Akel, P. Hankin, E. Burns, B. Fiala, V. Pasquale, W. Tastle, W. Howard and S. Herz

ABSENT: J. Rounds

GUESTS: Chuck Hemingway, Darcy Fauci

COUNSEL: Dan Seiden

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

PRESIDING: George Akel, Chairman

ITEM # 1. APPROVE MINUTES, March 14, 2008 Meeting: Chairman Akel called the meeting to order at 12:00 p.m. requesting a motion to approve the minutes of the March 14, 2008 Meeting of the Board of Directors. Mr. Burns asked whether Counsel had offered an opinion on whether Board members should accept the invitation from Tom Mitchell to the Binghamton Senators' box at a game on April 11, 2008. Mr. D'Attilio said that Counsel did not believe receiving the ticket to the game itself represented a violation of the Agency's ethics policy precluding gifts of \$75. There was some question whether the amount of food and drink consumed in the box would exceed the \$75 limit.

MOTION: On a MOTION by Mr. Burns, seconded by Mr. Pasquale, MOTION CARRIED UNANIMOUSLY.

ITEM # 2. PUBLIC COMMENT: None

MOTION: No motion necessary.

ITEM # 3. EXECUTIVE DIRECTOR'S REPORT: Updates – A site tour of BAE Systems for board members has been scheduled for May 27th, from 11:00 am – 1:30 pm, including a tour and lunch. Agency staff will follow-up with a note to Board Members. Mr. D'Attilio said he continues to work with the Town of Conklin on issues related to the acquisition of a parcel on Carlin Road in the Broome Corporate Park. Mr. D'Attilio added the Agency's audit will likely be ready for the next board meeting. A meeting of the Audit Committee will be scheduled in advance of the board meeting. The agency has completed as required its annual report to the State Comptroller. Mr. D'Attilio said that there is nothing of major significance on the internal financial report. Mr. Pasquale asked about the status of loan repayments from Ithaca Produce. Mr. Gray responded the Agency had received two payments in April.

ITEM # 4. LOAN FUNDS AVAILABILITY AS OF MARCH 31, 2008: Mr. Gray presented the Loan Funds Availability report to the Board. The balances available to lend are \$222,307.75 (STEED) and \$619,103.62 (TITLE IX).

MOTION: No motion necessary.

ITEM # 5. A \$195,000 STEED LOAN FUND REQUEST FROM MARATHON BOAT GROUP, INC. TO ASSIST IT WITH PERMANENT WORKING CAPITAL FOR USE AT ITS FACILITY ON ONE GRUMMAN WAY, MARATHON, CORTLAND COUNTY: Discussion moved to Executive Session.

MOTION: On a MOTION by Mr. Hankin, seconded by Mr. Herz, the MOTION CARRIED UNANIMOUSLY.

ITEM# 6. RESOLUTION AUTHORIZING THE PAYMENT IN ADVANCE FOR THE 2008-2009 DICK'S SPORTING GOODS GOLF TOURNAMENT SPONSORSHIP IN THE AMOUNT OF \$100,000 WHICH REPRESENTS \$50,000 PER YEAR:

Mr. D'Attilio said that working with Ms. Fiala and Ms. Fauci the Agency had received two TV commercials and a hospitality tent for Sunday included in the \$50,000 package for 2008. Mr. D'Attilio said he was satisfied with the value of the package as it relates to the Agency's overall business development and marketing objectives. Mr. D'Attilio added the package for 2009 will be the same.

MOTION: On a MOTION by Ms. Fiala, seconded by Mr. Pasquale, the MOTION CARRIED with Mr. Howard voting against, the MOTION CARRIED.

ITEM# 7. RECOMMENDATION OF A NEW ALC MEMBER; RONALD W. LESCH

MOTION: On a MOTION by Mr. Pasquale, seconded by Mr. Howard, the MOTION CARRIED UNANIMOUSLY.

ITEM# 8. 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. Hankin, seconded by Mr. Howard, the MOTION CARRIED UNANIMOUSLY.

ITEM# 9. 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. Howard, seconded by Mr. Burns, the MOTION CARRIED UNANIMOUSLY.

OLD BUSINESS: None was discussed at this time.

MOTION: No motion necessary.

ITEM # 10. ADJOURNMENT: Chairman Akel requested a motion for adjournment.

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

The next scheduled Board Meeting of the BCIDA Board of Directors is May 9th, 2008 at 12:00 p.m., at 60 Hawley Street, 6th Floor, Large Legislative Conference Room, Binghamton, NY.