

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
60 Hawley Street
Binghamton, New York 13901
Friday, May 9, 2008, 12:00 p.m.

SYNOPSIS OF MEETING

PRESENT: G. Akel, E. Burns, V. Pasquale, W. Tastle, W. Howard, J. Rounds and S. Herz

ABSENT: B. Fiala, P. Hankin

GUESTS: M. Whalen, D. Fauci, K. McLaughlin

COUNSEL: J. Meagher

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

PRESIDING: G. Akel, Chairman

ITEM # 1. PRESENTATION OF THE 2007 AUDITED FINANCIAL STATEMENT BY MR. ANGELO GALLO FROM PIAKER & LYONS AND THE RECOMMENDATION FROM THE CHAIRMAN OF THE AUDIT COMMITTEE TO ACCEPT THE AUDITED FINANCIAL STATEMENT. Chairman Akel called the meeting to order at 12:00 p.m. He asked Dr. Tastle to report as Chairman of the Audit Committee. Mr. Tastle said the committee voted unanimously to refer the 2007 Audited Financial Statement for approval from the entire board. On a MOTION by Mr. Tastle, seconded by Mr Herz, MOTION CARRIED UNANIMOUSLY.

ITEM # 2. APPROVE MINUTES, APRIL 11, 2008 MEETING:

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

ITEM # 3. PUBLIC COMMENT: None

MOTION: No motion necessary.

ITEM # 4. EXECUTIVE DIRECTOR'S REPORT: Mr. D'Attilio said the Agency is preparing for a closing of the Good Sheppard Village Project in Endwell as early as June or July. Construction is expected to begin immediately following the closing. This is a \$61 million project requiring bonds in 3 series due to limitations imposed on these borrowings. Mr. D'Attilio said that Empire State Development in order to process the \$1 million grant is requiring the IDA to conduct a SEQR review of the entire Charles Street Business Park site. He added that the Agency is working with attorneys from Empire State Development to ensure the paperwork is in place. Mr. D'Attilio said the Agency had closed on the lease agreement with Emerson Network Power and received payment for \$250,000. Under the terms of the deal the lease agreement will be converted to a purchase agreement. There is a groundbreaking ceremony planned for Emerson on May 20th at 11:00 a.m. at the Charles Street Business Park. Construction should be starting on or before that date. Mr. D'Attilio reminded the Board that on May 27th from 11:00 am to 1:30 pm there will be a discussion, lunch, and tour with the local site team from BAE Systems. Representatives from Millennium Pipeline have requested to be on the June Board Meeting Agenda to provide an update on construction progress. Mr. D'Attilio closed by saying letters have been sent by elected and economic development officials to Governor Patterson expressing concern about changes at Empire State Development and the potential loss of focus on economic development in Upstate New York.

MOTION: No motion necessary.

ITEM # 5. LOAN FUNDS AVAILABILITY AS OF APRIL 30, 2008: Mr. Gray presented the Loan Funds Availability report to the Board. The balances available to lend are \$99,283.45 (STEED) and \$629,854.40 (TITLE IX).

MOTION: No motion necessary.

ITEM# 6. RESOLUTION CLASSIFYING THE PROPOSED CHARLES STREET BUSINESS PARK INFRASTRUCTURE AND EMERSON NETWORK POWER SURGE PROTECTION INC., OFFICE AND MANUFACTURING FACILITY PROJECT AS AN UNLISTED ACTION AND NOMINATING THE BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS THE ENVIRONMENTAL QUALITY REVIEW LEAD AGENCY PURSUANT TO 6 NYCRR, PART 617:

MOTION: On a MOTION by Mr. Burns, seconded by Dr. Tastle, the MOTION CARRIED UNANIMOUSLY.

ITEM# 7. RESOLUTION AUTHORIZING THE AGENCY TO ACT AS THE FISCAL AGENT FOR THE WINDSOR PARTNERSHIP:

Mr. D'Attilio said the Windsor Partnership was set to receive some funding and needed an agency to serve as a fiscal agent for donated monies. Mr. D'Attilio made it clear the BCIDA was not taking on any obligation to fund activities.

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

ITEM# 8. EXECUTIVE SESSION TO DISCUSS CONFIDENTIAL PLANS OF CERTAIN AGENCY CLIENTS:

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 June 13th, 2008 at 12:00 p.m., 60 Hawley Street, 6th Floor, Large Legislative Conference Room, Binghamton, NY.