

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

**Broome County Public Library
185 Court Street
Binghamton, New York 13901
Friday, August 20, 2009, 12:00pm**

SYNOPSIS OF MEETING

PRESENT: G. Akel, E. Burns, B. Fiala, T. Grippen, P. Hankin, S. Herz and W. Howard
ABSENT: V. Pasquale and J. Rounds
GUESTS: Darcy Fauci, Broome County Deputy Executive
Sue Gorman Messina, Broome County Legislature
COUNSEL: J. Meagher
STAFF: R. D'Attilio, P. Doyle, R. Fiato, T. Gray and C. Campon
PRESIDING: G. Akel, Chairman

Chairman Akel called the meeting to order at 12:10 pm.

ITEM #1. APPROVE MINUTES FOR JULY 17, 2009 BOARD MEETING: Mr. Akel requested approval of the minutes for the July 17, 2009 meeting.

MOTION: To approve the July 17, 2009 meeting minutes. On a MOTION by Mr. Howard, seconded by Mr. Herz, MOTION CARRIED UNANIMOUSLY.

ITEM #2. PUBLIC COMMENT: None.

MOTION: No motion necessary.

ITEM #3. EXECUTIVE DIRECTOR'S REPORT: Mr. D'Attilio updated the Board that the process for filing the grant application for Willow Run Foods has begun. He is currently collecting data from Willow Run to submit a grant application for a rail spur through the NYS DOT. Mr. D'Attilio stated that the Agency will have to go through a SEQR review for the application. Mr. D'Attilio pointed out that there were many final and official resolutions for the Impress USA, Inc. project on the agenda. He added that the pre-closing would be held on Wednesday, August 26, 2009, and the final closing was scheduled for Thursday, August 27, 2009. Mr. D'Attilio went on to state that the Greater Binghamton Coalition, at the advice of John Serino, plans to go forward with the Southern Tier Economic Partnership (STEP) initiative. The GBC expects to approve the drafted STEP by-laws at their next meeting. Ms. Darcy Fauci will make a presentation to the BCIDA Board at the next meeting on Friday, September 11, 2009. Mr. D'Attilio had a conversation with Mr. Steven Antler, current owner of the old Broome County Public Library building. The Agency has expressed interest in obtaining ownership of the building; however, Mr. Antler had previously asked \$2 million for the property, which does not include the \$3-5 million renovation that would be necessary in order to occupy the building. Mr. Antler expressed his desire to have a government agency buy the building. Mr. D'Attilio suggested looking into the Restore New York program. Conversation ensued regarding acquisition of the property; a purpose for the site and a means to execute the plan. Ms. Fiala asked how much the IDA would be willing to offer for the building. Mr. D'Attilio stated that before making an offer they would have to get a fair market appraisal which would cost between \$30-50,000. He added, for tax purposes, the building is appraised at approximately \$400,000, while unofficial appraisals have it at a negative value. Mr. Doyle then updated the Board on the 2008-2009 Annual Report. The Board approved the draft copy and it will be sent to print. Mr. Doyle also stated that the BCIDA

now has a Twitter feed for media purposes where updates on the local economy as well as specific Agency projects will be advertised. An updated version of last year's Greater Binghamton Modeling and Simulation brochure has won an NESD award and will be celebrated at an awards ceremony in Philadelphia in September. The revised edition will be available for the modeling and simulation show in Orlando in December, 2009. A modeling and simulation video and YouTube forum are in the preliminary stages. Mr. Doyle will be attending the CoreNet Global conference in November on behalf of the Agency where the BCIDA will sponsor a lunch and give a presentation marketing the Greater Binghamton region. Lastly, the Agency will be partnering with the Greater Binghamton Airport in a program called American Executive that will market the area to business executives throughout the country. Mr. Burns inquired about where in the Agency's internal financial statement are the funds from Millennium Pipeline Community Benefits Package the Agency received in May; Mr. D'Attilio responded by stated that the funds were listed under the Miscellaneous Income portion of the internal financial statement.

MOTION: No motion necessary.

ITEM #4. LOAN FUNDS AVAILABILITY AS OF JULY 31, 2009: Mr. Gray presented the Loan Funds Availability report for the Board. The balances available to lend are \$322,082.22 (STEED) and \$677,688.56 (Title IX).

MOTION: No motion necessary.

NEW BUSINESS

ITEM #5: RESULTS FROM THE PUBLIC HEARING FOR THE IMPRESS USA, INC. PROJECT: The public hearing was held on August 6, 2009. Mr. Rounds attended to represent the Agency. There was no public comment for or against the project. On August 17th, the project moved through the Planning Board review. Though there is a drainage issue being addressed, all actions at the Town of Conklin have been taken positively.

MOTION: No motion necessary.

ITEM #6. RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF THE ISSUER'S INDUSTRIAL DEVELOPMENT REVENUE BONDS, SERIES 2009A (IMPRESS USA, INC. FACILITY) AND ITS INDUSTRIAL DEVELOPMENT REVENUE BONDS, SERIES 2009B (IMPRESS USA, INC. FACILITY) IN AN AGGREGATE AMOUNT NOT TO EXCEED \$30,000,000, AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS: Mr. D'Attilio stated that the cost would probably be in the \$27 million range. Mr. Grippen asked how many jobs would be created. Mr. D'Attilio said 75 jobs would be created initially, but plans exist to accommodate an eventual 140.

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

ITEM #7. RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO PAYMENT-IN-LIEU-OF-TAX (PILOT) AGREEMENT WITH IMPRESS USA, INC.: This request is a deviation from the Agency's Standard Uniform Tax Exemption Policy and has been requested by the Town of Conklin Supervisor.

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

ITEM #8. RESOLUTION AUTHORIZING THE AGENCY TO ENTER INTO REAL ESTATE AGREEMENT OF SALE WITH IMPRESS USA, INC. FOR THE SALE OF 12.6846 ACRES OF REAL PROPERTY LOCATED AT 379 BROOME CORPORATE PARKWAY FOR THE SUM OF FIVE HUNDRED SEVEN THOUSAND DOLLARS (\$507,000.00) PURSUANT TO THE TERMS OF SAID AGREEMENT AND AUTHORIZING THE EXECUTIVE DIRECTOR OR ANY OFFICER OF THE AGENCY TO EXECUTED AND DELIVER ANY AND ALL DOCUMENTS NECESSARY TO EFFECT THIS TRANSACTION:

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

ITEM #9. AN \$80,000 STEED LOAN FUND REQUEST FROM IOXUS, INC., (FORMERLY RENEWABLE ENERGY DEVELOPMENT, INC.) TO ASSIST IT IN THE ACQUISITION OF MACHINERY AND EQUIPMENT FOR USE AT ITS FACILITY AT 118 WINNEY HILL ROAD, ONEONTA, NEW YORK: Discussion took place in Executive Session.

ITEM #10. EXECUTIVE SESSION TO DISCUSS CONFIDENTIAL PLANS OF CERTAIN AGENCY CLIENTS:

MOTION: To convene to Executive Session. On a MOTION by Mr. Herz, seconded by Mr. Hankin, the MOTION CARRIED UNANIMOUSLY.

ITEM #11. RESUMPTION OF PUBLIC SESSION:

MOTION: To reconvene back to public session. On a MOTION by Mr. Howard, seconded by Mr. Grippen, the MOTION CARRIED UNANIMOUSLY.

MOTION: To approve an \$80,000 STEED loan fund request from Ioxus, Inc. On a MOTION by Mr. Howard, seconded by Mr. Hankin, the MOTION CARRIED UNANIMOUSLY.

OLD BUSINESS

Mr. Herz thanked Ms. Fiala, Ms. Fauci, Mr. Doyle and Mr. D'Attilio for their work with Clarity Connect. New York State granted \$1 million to the WiFi project with Federal funds. Ms. Fauci updated the Board on the DOT property. The County is currently waiting on latest results of environmental testing for the site. After they have the complete file, they can take the next steps for ownership, and they hope to do so without exposing the BCIDA to any environmental liabilities.

ITEM #12. ADJOURNMENT: Chairman Akel requested a motion for adjournment.

MOTION: To adjourn the meeting. On a MOTION by Mr. Burns, seconded by Mr. Howard, THE MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned.

The next scheduled meeting of the BCIDA Board of Directors is September 11, 2009 at 12:00pm, at the Broome County Public Library, Binghamton, NY.