

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

**Broome County Public Library
185 Court Street
Binghamton, New York 13901
Monday, July 9, 2010, 12:00 p.m.**

SYNOPSIS OF MEETING

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

ABSENT: J. Rounds

GUESTS: Darcy Fauci, Deputy Broome County Executive
Cheryl Insinga, Coughlin & Gerhart
Dewey Decker, Town of Sanford Supervisor
Gordon Kniffen, Town of Kirkwood Supervisor
Bill Diffendorf, Town of Kirkwood Councilman
Randy J. Williams, Town of Windsor

COUNSEL: D. Seiden

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

PRESIDING: G. Akel

Mr. Akel called the meeting to order at 12:00 pm.

ITEM # 1. APPROVE MINUTES FOR JUNE 14, 2010 REGULAR MEETING: Mr. Akel requested approval of the minutes for the June 14, 2010 meeting.

MOTION: To approve the June 14, 2010 minutes. On a MOTION by Mr. Pasquale, seconded by Mr. Hankin, MOTION CARRIED UNANIMOUSLY.

ITEM # 2. PUBLIC COMMENT: Mr. Gordon Kniffen, Town of Kirkwood Supervisor, said the Town of Kirkwood was initially opposed to the IDA entering into a PILOT agreement for the Millennium Pipeline project without the promise of permanent job creation. The town eventually did consent and now believes it is a positive development for the community. Mr. Kniffen does not agree with the allocation of the Community Benefit Package funds from the Millennium Pipeline. The Community Benefit Package is a series of \$100,000 payments per year for ten years paid to the BCIDA to distribute at its discretion for the benefit of the community. At the July 29, 2009 meeting of the BCIDA, the Agency voted to use the annual community benefit payments of \$100,000 over five years to accelerate payments to Broome County to pay down the debt incurred in the development of the Broome Corporate Park. The board has not decided how to allocate the remaining five years. Mr. Kniffen asked the Agency to consider sharing the Community Benefit money among the municipalities by distributing it in proportion to the pipeline's linear feet in each town. Mr. Diffendorf, Town of Kirkwood Councilman, echoed the sentiments of Mr. Kniffen by suggesting that the money should go to the towns and villages that host the Millennium Pipeline and are most affected by it. Mr. Dewey Decker, the Town of Sanford Supervisor, stated that 18.5% of the Millennium Pipeline runs through the Town of Sanford and therefore the town should receive payments proportional to that. He also added that he does not believe that paying down IDA debt for the Broome Corporate Park is a "community benefit".

MOTION: No motion necessary.

ITEM #3. EXECUTIVE DIRECTOR'S REPORT: Mr. D'Attilio updated the board on the feasibility study for the old Broome County Library building. He stated that he had received the final draft just before the meeting and had not yet had an opportunity to read it beyond noting that the cost to bring the property up to shell-ready status is \$2.5 million. That does not include incremental costs for tenant-ready fit-up, which could be upwards of \$200,000. Mr. D'Attilio then invited the Board to attend a joint presentation with Southern Tier Economics Partnership (STEP) to discuss the future of the Brandywine Corridor on August 6, 2010 in the large Legislative Conference Room in the Broome County Office Building. Mr. D'Attilio additionally stated that he is going to meet with Norfolk Southern Railroad about bridge updates to support increased rail traffic from Marcellus Shale development. The railroad has produced a strategic plan for redevelopment of the Brandywine Corridor, including the DOT property. A decision must be reached by August regarding ownership of the DOT site.

MOTION: No motion necessary.

ITEM # 4. LOAN FUNDS AVAILABILITY AS OF JUNE 30, 2010: Mr. Gray presented the Loan Funds Availability report to the Board. The balances available to lend are \$392,622.25 (STEED) and \$596,549.35 (TITLE IX).

MOTION: No motion necessary.

NEW BUSINESS:

ITEM #5. EXECUTIVE SESSION TO DISCUSS CONFIDENTIAL PLANS OF CERTAIN AGENCY PROJECTS:

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

ITEM #6. RESUMPTION OF PUBLIC SESSION:

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

MOTION: To rescind a prior RESOLUTION approved on July 16, 2009 authorizing the use of annual payments of \$100,000 from the Millennium Pipeline's Community Benefits Package for five years to accelerate repayment of the Agency's debt to the County for the development of the Broome Corporate Park.

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

MOTION: To authorize the repayment of the Agency's debt to the County for the development of the Broome Corporate Park in at the amount of \$400,000 for 2009 and 2010 with the remaining balance of \$830,918.14 to be paid in five annual payments of \$166,183.63 starting in July 2011. On a MOTION by Mr. Herz, seconded by Mr. Howard, the MOTION CARRIED UNANIMOUSLY.

MOTION: To establish an economic development fund with the Millennium Pipeline's Community Benefits Package to be used for economic development projects for the benefit of Broome County. A committee chaired by Mr. Herz will develop criteria for awarding the funds.

On a MOTION by Ms. Fiala, seconded by Mr. Herz, the MOTION CARREID UNANIMOUSLY.

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

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

MOTION: To authorize the Executive Director to proceed with a contract to purchase the Dick's building for \$1.5 million. On a MOTION, by Mr. Hankin, seconded by Mr. Grippen, the MOTION CARRIED UNANIMOUSLY.

OLD BUSINESS

ITEM #7. ADJOURNMENT: Chairman Akel requested a motion for adjournment.

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

The next scheduled Board Meeting of the BCIDA Board of Directors is Thursday, August 12, 2010 at 12:00 p.m., Broome County Public Library, Binghamton, NY.