

A regular meeting of the Broome County Land Bank Corporation (“BCLBC”) was convened in public session at the Broome County Office Building, Planning Department Conference Room, 5th Floor, 60 Hawley Street, in the City of Binghamton, Broome County, New York on March 26, 2014 at 4:05 p.m., local time.

The meeting was called to order by Aaron Martin, Chairman of the Board and the following Directors and Officers were present:

PRESENT: Stacey Duncan, Executive Director, Broome County Land Bank Corporation
David Hamlin, Broome County Division of Real Property
Aaron Martin, Broome County Legislature
Kevin McLaughlin, Broome County IDA
Elaine Miller, Broome County Economic Development & Planning
Chris Papastrat, Binghamton City Council

ABSENT: Erik Miller, Southern Tier East Regional Planning & Development Board
Daniel D. Reynolds, Broome County Legislator

The following resolution was offered by Kevin McLaughlin, seconded by David Hamlin, to wit:

AUTHORIZING THE TRANSFER OF OWNERSHIP OF 50 FRONT STREET, BINGHAMTON, NY FROM THE BROOME COUNTY OFFICE OF REAL PROPERTY TO THE BCLBC

WHEREAS, the County of Broome owns 50 Front Street in the City of Binghamton, NY and

WHEREAS, the Broome County Legislature authorizes the transfer of ownership of 50 Front Street to the BCLBC, and

WHEREAS, said transfer shall include an agreement that upon the sale of said property to a third party, the BCLBC shall retain 50% of the sale revenue and Broome County will receive 50% of the sale revenue, and

WHEREAS, said transfer agreement shall also include the provision that Broome County’s Occupancy Tax Fund shall be repaid for the Environmental /Structural Study in an amount not to exceed \$36,210 before the proceeds of the sale are split 50% to the County and 50% to the BCLBC, now, therefore, be it

RESOLVED, that the Board of Directors of the Broome County Land Bank Corporation accepts the transfer of real property, 50 Front Street, City of Binghamton, NY from the County of Broome to the ownership of the BCLBC, and be it

FURTHER RESOLVED, that the Broome County Occupancy Tax Fund shall be repaid for the Environmental/Structural Study an amount not to exceed \$36,120 before the proceeds of the sale are split 50% to the County and 50% to the BCLBC.

The question of the adoption of the foregoing resolution was duly put to a vote which resulted as follows:

David Hamlin	Voting	YES
Aaron Martin	Voting	YES
Kevin McLaughlin	Voting	YES

Elaine Miller	Voting	YES
Erik Miller	Voting	ABSENT
Chris Papastrat	Voting	YES
Daniel D. Reynolds	Voting	ABSENT

The Resolution was thereupon declared duly adopted.

STATE OF NEW YORK:

: ss.:

COUNTY OF BROOME:

I, the undersigned Executive Director of the Broome County Land Bank Corporation (the "Corporation"), DO HEREBY CERTIFY that I have compared the annexed extract of the minutes of the meeting of the Corporation, including the Resolution contained therein, held on March 26, 2014, with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of such proceedings of the Corporation and of such Resolution set forth therein and insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Corporation had due notice of said meeting, (B) said meeting was in all respects duly held, (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and public notice of the time and place of said meeting was duly given in accordance with such Article 7, and (D) there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this _____th day of _____, 2014.

Stacey Duncan, Executive Director

(SEAL)