

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, 5<sup>th</sup> 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 & 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, Executive Director, Southern Tier East Regional Planning & Development Board  
Daniel D. Reynolds, Broome County Legislator

Chairman's Remarks: Martin welcomed new Executive Director Stacey Duncan who began work with the BCLBC on March 17, 2014.

Executive Director's Report: Duncan updated the Board on the capacity building grant with the OAG Grant which was signed earlier in the month. The grant requires that quarterly reports are filed but the OAG office is waiving this requirement since the BCLBC has just signed their contract. Additionally, the OAG grant includes quarterly payments, which differs from what the contract states. Duncan is waiting on the amended terms regarding payments. Duncan is waiting to hear on the timeline for the next round of OAG funds, but anticipates that the submission date would be around June or July. Lastly, Duncan noted that the project management team is planning a visit towards the end of April 2014.

Budget Review: Duncan reviewed an amended budget. The changes include the addition of a staff person for the BCLBC. This would be a shared administrative position with the BCIDA. The BCLBC would pay for one-half salary and benefits. Additional changes include the cost of a property insurance policy premium and the addition of a website/marketing line-item. Duncan reported that the Project Manager for the OAG contract is reviewing the amended budget.

Policies & Procedures: Duncan reported that she is drafting a number of policies as required by Public Authorities Law. These include policies related to the acquisition and disposition of property, Procurement and a number of others. Duncan will submit these to the Board as needed for approval.

Administrative Services Contract with BCIDA: Duncan introduced Joe Meagher, legal counsel for the BC IDA. Meagher will draft an administrative services contract for the BCLBC and Meagher noted that the IDA has entered into similar contracts in the past. There were no questions.

Acquisition of Property: Martin asked for a motion to adopt the draft acquisition of property policy, noting that it can be amended by the Board if needed at a later date. Duncan noted that this policy was reviewed by the Broome County Attorney, Bob Behnke, who was present and had no objections.

Miller made a motion to adopt the acquisition of property policy, seconded by McLaughlin. Motion carried 5-0.

Disposition of Property: Martin asked for a motion to adopt the disposition of property policy, noting that it can be amended by the Board if necessary at a later date. Duncan added the draft was reviewed by Broome County Attorney Bob Behnke, who was present and had no objections.

Prior to voting Papastrat referenced the section stating that properties could not be sold for less than fair market value. He questioned what would happen in a situation where it was in the best interest to sell for less than fair market value. Duncan replied that the policy outlines such circumstances and that it would be important to provide additional documentation.

Hamlin made a motion to adopt the disposition of property policy, seconded by Miller. Motion carried 5-0.

50 Front Street Status Update: Duncan reported that a number of environmental assessment reviews were completed by Delta Engineers this month. This includes a Phase I Environmental Assessment, a Pre-Demolition Asbestos Report and supplemental asbestos reports on roof sections. Martin noted that all of this information would be made available as part of an RFP.

Resolution to acquire 50 Front St: There were no questions on the resolution to acquire 50 Front St. from the Broome County Division of Real Property.

McLaughlin made a motion, seconded by D. Hamlin. Motion carried 5-0.

Old Business: The Board recognized by applause, the work done by Chief Planner Frank Evangelisti for serving previously as the land bank's interim Executive Director as well as others in the room that supported and encouraged the County's pursuit of land bank status.

Adjournment: The meeting was adjourned at 4:50 p.m.