

**TOWN OF UNION
LOCAL DEVELOPMENT CORPORATION
MINUTES
THURSDAY, MARCH 29, 2018**

The Town of Union Local Development Corporation met for a special meeting on Thursday, March 29, 2018 at the Town of Union Office Building, located at 3111 East Main Street, Endwell, New York.

I. THE MEETING WAS CALLED TO ORDER AT 8:00 A.M.

MEMBERS PRESENT: Stephen Trichka, Diane Julian, Robert Corwin, Gary Leighton

MEMBERS ABSENT: James Peduto, Mary O'Malley-Trumble, Rosemarie Pope (LDC Board Attorney)

OTHERS PRESENT: None

STAFF PRESENT: Joseph Moody (LDC Director), Robin Shimer (Admin. Asst.)

II. PRESIDENT'S REMARKS

President Trichka congenially shared welcoming remarks. He also noted the significance of ongoing candidate recruitment for Board membership service.

III. DIRECTOR'S REMARKS

Director Moody referenced the meeting agenda. He provided a favorable perspective on the reliable proficiently of work undertaken by the LDC auditors.

IV. APPROVAL OF THE MINUTES

Minutes of the regular LDC Board Meeting of February 15, 2018 were reviewed and approved.

Motion: Gary Leighton

Motion 2nd: Diane Julian

Motion: To approve the minutes of the regular LDC Board Meeting held on February 15, 2018.

Vote: All yes, motion approved [4 - Yes, 0 - No, 2 - Absent].

V. OLD BUSINESS

VI. NEW BUSINESS

- A. Mr. Moody informed Board members that Piaker & Lyons, P.C. has completed the 2017 Auditors' Report of the Town of Union Local Development Corporation Financial Statements for the year ended December 31, 2017. He noted the LDC is highly satisfied with both the performance and cost of the current auditing service. Mr. Moody also said next year's selection of an auditor will be subject to bidding procedure. Treasurer Leighton then provided Board members with an overview of the report. Mr. Leighton referenced correspondence to LDC Board members and a

separate letter within the report. Aspects of the 2017 report cited by Mr. Leighton included statements of net positions regarding assets and liabilities (balance sheet), statements of activities and changes in net position, statements of cash flows, notes to financial statements, and schedule of loans receivable. After the completion of Treasurer Leighton's presentation, President Trichka requested a motion to accept the 2017 audit report prepared by Piaker & Lyons, P.C.

Motion: Gary Leighton
Motion 2nd: Bob Corwin
Motion: To approve the 2017 Audit Report of the Town of Union Local Development Corporation Financial Statements for the year ended December 31, 2017, as prepared by Piaker & Lyons, P.C.
Vote: Motion approved [4 - Yes, 0 - No, 2 - Absent].

- B. Board members were informed by Mr. Moody about the completed preparation and submitting of state-required LDC financial and operational information. The LDC documentation provided to the New York State Authority Budget Office was submitted prior to the April 1, 2018 filing deadline.

VII. OTHER BUSINESS

- A. Mr. Moody provided the Board with an update pertaining to town and village projects that he has been actively working on. The update included revitalization projects in the villages of Endicott and Johnson City financed by federal and/or state grants (such as the Downtown Revitalization Initiative, Opportunity Zone Program, and Greater Binghamton Fund). Mr. Moody also said he's awaiting loan applicant HealthWear Rental, Inc.'s signed Commitment Letter, following the Board's February 15th approval of a \$50,000.00 Central Business District loan.

Due to confidential litigation issues involving an LDC loan recipient of delinquent payment status, President Trichka requested a motion for the LDC Board to enter Executive Session discussion.

Motion: Diane Julian
Motion 2nd: Gary Leighton
Motion: To approve LDC Board action to enter Executive Session discussion of loan recipient litigation issues at 8:40 a.m.
Vote: Motion approved [4 - Yes, 0 - No, 2 - Absent].

President Trichka requested a motion for the LDC Board to exit Executive Session discussion at 8:42 a.m.

Motion: Diane Julian
Motion 2nd: Gary Leighton
Motion: To approve LDC Board action to exit Executive Session discussion of loan recipient litigation issues at 8:42 a.m.
Vote: Motion approved [4 - Yes, 0 - No, 2 - Absent].

VIII. ADJOURNMENT

- A. President Trichka asked Board members if there were additional topics to discuss. Upon Board members' affirmation of no further issues to bring before their colleagues, Mr. Trichka called for a motion to adjourn the meeting.

Motion: Diane Julian

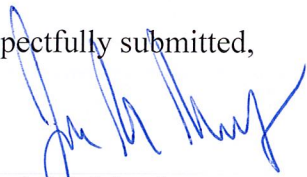
Motion 2nd: Gary Leighton

Motion: To adjourn the LDC Board Meeting of March 29, 2018.

Vote: Motion approved [4 - Yes, 0 - No, 2 - Absent].

The meeting was adjourned at 8:45 a.m.

Respectfully submitted,



Joseph M. Moody
Director