

**TOWN OF UNION
LOCAL DEVELOPMENT CORPORATION
SPECIAL MEETING MINUTES
THURSDAY, OCTOBER 27, 2023**

SYNOPSIS OF MEETING

The Town of Union Local Development Corporation met for a special meeting on Friday, October 27, 2023 at the Town of Union Office Building, located at 3111 East Main Street in Endwell, New York.

I. THE MEETING WAS CALLED TO ORDER AT 9:01 A.M.

MEMBERS PRESENT: Stephen Trichka, Gary Leighton, Jeffrey L'Amoreaux,
Timothy Strong, Kimberly Ward

MEMBERS ABSENT: James Peduto, Mary O'Malley-Trumble

OTHERS PRESENT: Rosemarie Pope (LDC Board Attorney).

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

II. PRESIDENT'S REMARKS

President Trichka shared a congenial welcome in commencing the meeting.

III. DIRECTOR'S REMARKS

Director Moody advanced discussion to the topic referenced on the agenda.

IV. APPROVAL OF THE MINUTES

There were no minutes presented for consideration and review.

V. OLD BUSINESS

A. Mr. Moody presented a resolution amending the October 19, 2023 resolution approving a Town of Union Broome County Economic Development Project 2021 American Rescue Plan Act (ARPA) Grant totaling \$800,000.00 in Broome County-allocated ARPA funds to 333 Grand Avenue, LLC (Homesteads of Grand Apartment Complex and Daycare Facility) c/o Regan Development Corporation for the proposed project at 333 Grand Avenue and 154 Allen Street in Johnson City, New York.

Mr. Moody referenced a request from the grant applicant. He then asked Counselor Pope to provide further details. Counselor Pope recognized ARPA grant recipient Regan Development Corporation as the developer and identified its practice of having a partnering nonprofit entity serve as the conduit for awarded monies. In this instance SEPP Inc. is the entity with whom the developer structured the grant conveyance process. As such, SEPP Inc. will initially receive the grant money from the LDC as a nonprofit agency, and then transfer the funds to itself as the project's managing member for-profit entity within 333 Grand Avenue, LLC. The developer formed the real estate holding company of 333 Grand Avenue, LLC (Regan Development Corporation and SEPP Inc. serve as its two members) for the

Homesteads on Grand project's \$1.1 million acquisition of 333 Grand Avenue and 154 Allen Street properties from the Village of Johnson City.

Counselor Pope referenced her prior communication with the Broome County Attorney's Office and the town's ARPA Grant Coordinator, Scott Burto, to affirm the propriety of aspects of the grant conveyance and routing processes. The contacted parties verified the properness of the aforementioned facets of conveyance and routing.

Also, discussion affirmed it would be proper for the LDC to wire the grant monies to SEPP Inc. In replying to Mr. Leighton's question about LDC need for signed documents, Counselor Pope noted Mr. Burto earlier shared the LDC needs copies of the signed closing documents, the closing statement, and proof of the funds' transfer by the LDC to SEPP Inc.

Following the completion of discussion, President Trichka requested a motion to approve changing the 2021 ARPA Town of Union Broome County Economic Development Project grant beneficiary from 333 Grand Avenue, LLC to SEPP Inc.

Motion: Jeff L'Amoreaux
Motion 2nd: Tim Strong
Motion: To approve the amendment of the previously approved October 19, 2023 resolution approving a Town of Union Broome County Economic Development Project 2021 American Rescue Plan Act (ARPA) Grant totaling \$800,000.00 in Broome County-allocated ARPA funds to 333 Grand Avenue, LLC for the proposed project at 333 Grand Avenue and 154 Allen Street in Johnson City, New York by changing the beneficiary from 333 Grand Avenue, LLC to SEPP Inc., and authorizing the wiring of the \$800,000.00 funds from the Town of Union Local Development Corporation to SEPP Inc.'s bank account to be used for purchasing approximately 4.12 acres of vacant land at 333 Grand Avenue and 154 Allen Street in the Village of Johnson City within the Town of Union, New York.
Vote: Motion approved [5 - Yes, 0 - No, 2 - Absent, 0 - Abstain].

VI. NEW BUSINESS

There was no new business for consideration.

VII. OTHER BUSINESS

There was no other business for consideration.

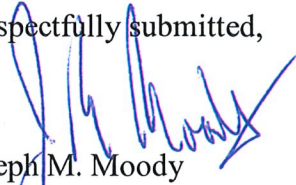
VIII. ADJOURNMENT

A. President Trichka asked if there were other topics for consideration. Due to the LDC Board's affirmed completion of business, he requested a motion to adjourn the meeting.

Motion: Jeff L'Amoreaux
Motion 2nd: Tim Strong
Motion: To adjourn the special LDC Board meeting of October 27, 2023 at 9:13 a.m.
Vote: Motion approved [5 - Yes, 0 - No, 2 - Absent, 0 - Abstain].

In recognition of there being no further business, without objection, the October 27, 2023 Special LDC Board Meeting stood adjourned at 9:13 a.m.

Respectfully submitted,



Joseph M. Moody
Director