

**TOWN OF UNION
LOCAL DEVELOPMENT CORPORATION
MEETING MINUTES
THURSDAY, NOVEMBER 21, 2019**

SYNOPSIS OF MEETING

The Town of Union Local Development Corporation met for a regular meeting on Thursday, November 21, 2019 at the Town of Union Office Building, located at 3111 E. Main Street, Endwell, New York.

I. THE MEETING WAS CALLED TO ORDER AT 7:59 A.M.

MEMBERS PRESENT: Stephen Trichka, Diane Julian, Gary Leighton, James Peduto, Timothy Strong, Robert Corwin

MEMBERS ABSENT: Mary O'Malley-Trumble, Jeffrey L'Amoreaux

OTHERS PRESENT: Rosemarie Pope (LDC Board Attorney),
Richard Materese (Town Supervisor)

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

II. APPROVAL OF THE MINUTES

The Minutes of the regular LDC Board Meeting of September 19, 2019 were reviewed and approved, as written.

Motion: Diane Julian
Motion 2nd: Jim Peduto
Motion: To approve the regular LDC Board Meeting Minutes of
September 19, 2019, as written.
Vote: Motion approved [5 - Yes, 0 - No, 2 - Absent]

III. PRESIDENT'S REMARKS

President Trichka congenially offered welcoming comments and referenced the meeting's topics.

IV. DIRECTOR'S REMARKS

Director Moody remarked about the two discussion-only potential loans listed on the agenda. He also referenced the currently modest level of CDBG funds. He stated that, due to the minimal amount of remaining CDBG funds, the use of UDAG funds is desired for Mr. Lupo's potential \$300,000.00 loan. Mr. Moody will provide a full loan activity

overview at the next Board meeting. Mr. Leighton asked about the City of Binghamton LDC's CDBG program funding. Mr. Moody noted the city's situation is similar to the Town of Union LDC when it comes to CDBG and UDAG funding. He then proposed inviting the Town of Union Community Development Director, Sara Zubalsky-Peer, to the following LDC Board meeting to share her CDBG funds insight. The Board members were quite receptive to Director Zubalsky-Peer's meeting attendance.

V. OLD BUSINESS

There were no Old Business topics to come before the Board.

VI. NEW BUSINESS

- A. Mr. Moody informed the Board that Ms. Preetiben (Priti) Patel of Oam Krish, Inc. is seeking a \$100,000.00 town loan to assist in the exterior renovation of a commercial building (the former Red Carpet Inn) located at 749 West Main Street in Endicott. The overall estimated funding for the project is \$932,500.00. Also, notation was made of Oam Krish, Inc.'s pending finalization of financing and project description details to submit to the LDC Board, IDA and STREDC.
- B. Mr. Moody informed the Board of a request by Mr. Samuel A. Lupo, Jr. of SSE3, LLC (Sam A. Lupo and Sons, Inc.) for Town of Union Business Assistance (TUBA) loan program funding in an amount not to exceed \$300,000.00 via Urban Development Action Grant (UDAG) funds. The loan will be used to buy equipment and make renovations to the building located at 625 Dickson Street in Endicott. Mr. Moody said the LDC earlier approved a \$300,000.00 loan to Mr. Lupo. Mr. Lupo then withdrew his LDC request largely due to insufficient complimentary Empire State Development funding of \$200,000.00. Mr. Lupo is now awaiting potential Consolidated Funding Application (CFA) funding. It's anticipated that determination of CFA grant funding will be known by late December, 2019.

Mr. Peduto sought verification of the provision of an additional personal guarantee, as provided in the prior loan instance. Mr. Moody affirmed a personal guarantee by Mr. Elliot Lupo will be an inherent aspect of the loan application. Board discussion resulted in the establishment of consensus of the LDC in support of Samuel Lupo's project, pending submission and review of VFCU financing terms.

VII. OTHER BUSINESS

- A. Mr. Moody advised the Board of Renaissance Realty and Management, LLC's job creation status. Two new jobs are required for meeting loan obligations. Mr. Moody will contact Mr. Seliga and request a job creation update.
- B. Mr. Moody informed the Board of the November 20, 2019 Johnson City Rail Trail meeting. He spoke favorably of all that transpired at the meeting, and also provided a description of the proposed trail's layout.

- C. Mr. Moody requested Board action to amend the LDC Board Minutes of February 21, 2019 to include reference to the 2018 Annual Meeting Minutes. Mr. Trichka then requested a motion for such an amendment.

Motion: Jim Peduto
Motion 2nd: Diane Julian
Motion: To amend the LDC Board Meeting Minutes of February 21, 2019 to include reference to the 2018 Annual Meeting Minutes.
Vote: Motion approved [5 - Yes, 0 - No, 2 - Absent]

- D. Mr. Moody provided an update pertaining to replies from three of the four Town of Union Small Business Grant Access Program (GAP) grant recipients. He said signed letters of acceptance have been provided by Dr. Torto, Mr. Sheredy and Mr. Evans. Mr. Moody will contact Dr. Sethi to inquire about acceptance intention.

- E. Emeritus Board Member Bob Corwin announced he will soon conclude his years of dedicated LDC service. Mr. Corwin's final meeting will be on December 19, 2019. His colleagues expressed their appreciation and thanks for his valued knowledge, reliable guidance and effective problem-solving. Bob's presence and commitment to serving the Town of Union business community will truly be missed.

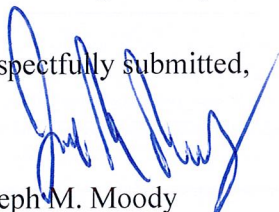
VIII. ADJOURNMENT

President Trichka asked if there were additional topics for Board discussion. Due to there being no other matters to come before the Board, he requested a motion to adjourn the meeting at 8:40 a.m.

Motion: Diane Julian
Motion 2nd: Gary Leighton
Motion: To adjourn the regular meeting of November 21, 2019.
Vote: Motion approved [5 - Yes, 0 - No, 2 - Absent].

The meeting was adjourned at 8:40 a.m.

Respectfully submitted,



Joseph M. Moody
Director