

**TOWN OF UNION  
LOCAL DEVELOPMENT CORPORATION  
REGULAR MEETING MINUTES  
THURSDAY, FEBRUARY 22, 2024**

**DRAFT**

**SYNOPSIS OF MEETING**

The Town of Union Local Development Corporation met for its regular meeting on Thursday, February 22, 2024 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 7:56 A.M.**

MEMBERS PRESENT: Stephen Trichka, Diane Julian, Gary Leighton, James Peduto, Timothy Strong, Kimberly Ward

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

OTHERS PRESENT: Rosemarie Pope (LDC Board Attorney), Scott Burto (Town ARPA Grant Coordinator)

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

**II. PRESIDENT'S REMARKS**

President Trichka welcomed all attendees.

**III. DIRECTOR'S REMARKS**

Director Moody referenced the provided meeting agenda's.

**IV. APPROVAL OF THE MINUTES**

The Minutes of the annual LDC Board Meeting of December 21, 2023 were reviewed and approved as written.

Motion: Tim Strong  
Motion 2<sup>nd</sup>: Jim Peduto  
Motion: To approve the annual LDC Board Meeting Minutes of December 21, 2023 as written.  
Vote: Motion approved [5 - Yes, 0 - No, 2 - Absent, 0 - Abstain]

**V. OLD BUSINESS**

A. Mr. Moody requested amendment of a December 15, 2022 resolution approving \$50,000.00 in ARPA 50/50 Commercial Façade Program Grant funds to Schapiro Realty, LLC for the commercial building located at 707 North Street, Endicott, New York. Due to subsequent reduction in total project cost to \$300,415.00 from the original \$360,000.00, and the resulting percentage increase in ARPA fund to 16.6 from 13.9, it is necessary to amend the initial resolution in recognition of the modified percentage.

After the completion of discussion, President Trichka requested a motion to approve the proposed amendment of the initial Shapiro Realty, LLC resolution.

Motion: Jim Peduto  
Motion 2<sup>nd</sup>: Tim Strong  
Motion: To amend and approve the resolution of December 15, 2022 providing \$50,000.00 in Town of Union allocated ARPA 50/50 Commercial Façade Program Grant funds to Schapiro Realty, LLC for the commercial building located at 707 North Street, Endicott, New York by establishing a not-to-exceed grant-to-project cost percentage increase to 16.6 from 13.9 due to a reduction in overall project cost to \$300,415.00 from the original \$360,000.00.  
Vote: [5 - Yes, 0 - No, 2 - Absent, 0 - Abstain]

- B. Mr. Moody informed the LDC Board members that the previously approved June 23, 2022 Commercial Façade Improvement Loan of \$100,000.00 to LBK Properties, LLC has been withdrawn at the request of the applicant, Mr. Lloyd Knecht.
- C. Mr. Moody informed the LDC Board of a pending payoff of an LDC judgment in the amount of \$4,220.72 by Coco Mojo, LLC.
- D. Mr. Moody provided insight about The S.E.P.P. Group's request to shift the previously approved Broome County-allocated ARPA Funds of \$420,000.00 to the Town of Union LDC for the initially proposed in-fill mixed-use commercial building construction at 121-125 Washington Avenue, Endicott to a newly proposed housing renovation project at 202-208 Garfield Avenue (i.e. the former St. Ambrose School Building), Endicott, New York. The request is in addition to a pending S.E.P.P. funding request for an additional \$275,000.00 in Broome County ARPA funds, and \$445,000.00 in Town of Union ARPA funds, for a proposed grand total of \$1,140,000.00 in ARPA funds to the Town of Union LDC as a pass-through entity to The S.E.P.P. Group for the proposed Garfield Avenue project. Project funding is dependent on Broome County and Town of Union respective funding allocations to the LDC. Mr. Moody noted that S.E.P.P. Executive Director Bernardo will be in attendance at the LDC Board's March 21, 2024 meeting.

## VI. NEW BUSINESS

- A. Mr. Moody shared with the LDC Board regular and single audit insight regarding the EFPR Group. He also mentioned the meeting he, Mr. Trichka and others held with accountant Tom Smith. He noted an earlier town work session and discussion resulting in the belief of the LDC being part of the town audit. However, the town has yet to have its prior year's audit completed. He said the LDC's prior auditor, Piaker & Lyons, was unable to perform an LDC single and regular audit. EFPR Group was asked to submit a proposal to the LDC, given the incredibly tight time frame, which EFPR agreed to conduct a regular audit for \$16,000.00 and the single audit for \$4,500.00. Due to this year's unique circumstance, Mr. Moody is asking the town to waive its procurement policy for professional services. He noted CDBG funds can pay for the LDC's regular audit and ARPA funds for the single audit.
- B. Nanticoke & Wendell Holdings, Inc.

Mr. Moody shared with the LDC Board that another grant request from Nanticoke & Wendell Holdings, Inc. is pending, but is not ready to advance until the LDC receives a final ruling from EFPR on the bidding process for ARPA funded projects.

## VII. OTHER BUSINESS

- A. Mr. Moody provided an updated LDC Loan Portfolio report, as prepared by Mr. Leighton.
- B. Mr. Moody provided an update on the amount of available ARPA Grant Funds.
- C. There was discussion about the \$4,087.78 of interest earned with CDBG federal funds (i.e. M&T Bank checking account) during the 2023 calendar year. The interest is due to be paid to the federal government/U.S. Department of Housing and Urban Development (HUD).
- D. Mr. Moody referenced the 2024 Financial Disclosure Forms and requested the forms be returned by March 21, 2024, which will allow for their timely delivery to the Broome County Legislature Clerk's Office for filing with the Broome County Board of Ethics by the March 31, 2024 deadline.
- E. Mr. Moody commented that M&T Bank will be moving collateral management from Bank of America to Wilmington Trust (M&T Bank subsidiary, as permitted by the NYS Comptroller's Office). The LDC will need to sign the novation. It was recommended the LDC's Investment Policy be reviewed to confirm Bank of America is not spelled out and just indicates a "Third Party."

President Trichka requested a motion to approve the signing of the novation pertaining to M&T Bank's moving of collateral management from the Bank of America to Wilmington Trust.

Motion: Gary Leighton  
Motion 2<sup>nd</sup>: Jim Peduto  
Motion: To approve the Town of Union Local Development Corporation Board of Director Treasurer's signing of the novation pertaining to M&T Bank's moving of collateral management from the Bank of America to Wilmington Trust (a subsidiary of M&T Bank).  
Vote: [5 - Yes, 0 - No, 2 - Absent, 0 - Abstain]

## 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: Tim Strong  
Motion 2<sup>nd</sup>: Jim Peduto  
Motion: To adjourn the regular LDC Board meeting of February 22, 2024 at 8:36 a.m.  
Vote: Motion approved [5 - Yes, 0 - No, 2 - Absent, 0 - Abstain].

In recognition of there being no further business, without objection, the February 22, 2024 Regular LDC Board Meeting stood adjourned at 8:36 a.m.

Respectfully submitted,

Joseph M. Moody  
Director