GREATER SYRACUSE
PROPERTY DEVELOPMENT CORPORATION
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Minutes
Greater Syracuse Property Development Corporation
SPECIAL MEETING OF THE BOARD OF DIRECTORS
Thursday, December 20, 2012, 12:15 P.M.
333 W. Washington Street, Suite 130
Syracuse, NY 13202

Board Members Present: Daniel Barnaba, Vito Sciscioli, James Corbett, Mary Beth Primo, Dwight Hicks
Others Present: Thomas Babilon, Martin Murphy, Katelyn Wright, Bill Fisher, Honorable Jean Kessner, Honorable Nader Maroun, Andrew Maxwell, Rich Puchalski, Paul Driscoll, Ben Walsh, Honorable Jake Barrett

I. Call to order
Vito Sciscioli called the meeting to order at 12:21 p.m.

II. Roll Call
Mr. Sciscioli noted that all board members were present.

III. Proof of Notice
Mr. Sciscioli noted that the public notice of the meeting had been timely and properly provided.

IV. Minutes
Mr. Sciscioli noted that the minutes of the previous meeting would be reviewed and approved at the next regular meeting.

V. New Business

VI. Discussion
Correspondence with Common Council
Hearing no response from Common Council regarding the letter sent on December 11 requesting a sustainable share of increased tax collections resulting from the threat of foreclosure, a discussion between all parties present ensued.

Mr. Sciscioli reported that he and Mr. Hicks attended the Common Council session on Monday, December 17th and that he'd testified before Council that the GSPDC needs to identify a long-term, sustainable revenue source at this time and that once such source is identified that several sources of start-up capital would likely become available, including a grant from the Onondaga Civic Development Corporation, grant funds from SIDA for the demolition and deconstruction of derelict properties, and a line of credit from Home HeadQuarters. Furthermore, he informed the Council that the GSPDC could not accept a loan for start-up funds without an assured source of sustainable funding from which to pay it

back. Common Council passed an ordinance, six votes in favor, three opposed, authorizing the Mayor to make a $250,000 loan to the GSPDC.

Bill Fisher reported that no other funding sources would likely commit to providing start-up or other capital absent some assurance of recurring, sustainable revenue for the land bank. This assurance would best come in the form of a line-item in the City and/or County budget for the land bank's operations.

All agreed that Vito Sciscioli would convene a meeting with representation from the GSPDC, Common Council, County Legislature, Mayor's Office, County Executive's Office, and any other likely funding agencies to reach some agreement regarding the need for sustainable, recurring funding for the GSPDC's mission.

VII. Other Business

VIII. Adjournment

Mr. Sciscioli asked for a motion to adjourn. Jim Corbett motioned to adjourn. Mary Beth Primo seconded this motion. **All BOARD MEMBERS PRESENT UNANIMOUS AGREED TO ADJOURN THE MEETING AT 12:38 P.M.**