



Wednesday, August 26, 2015
GGLDC – Andrews Conference Room
Audit & Finance Committee Meeting
10:00 a.m.

MINUTES

ATTENDANCE

Committee Members: T. Felton, P. Battaglia, C. Yunker, M. Gray
Staff: L. Farrell, M. Masse, P. Kennett
Guests:
Absent:

1. CALL TO ORDER / ENTER PUBLIC SESSION

C. Yunker called the meeting to order at 9:55 a.m. in the Andrews Conference Room.

2. CHAIRMAN’S REPORT & ACTIVITIES

2a. Agenda Additions / Other Business – None at this time.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE COMMITTEE:

3a. July 2015 Financial Statements –

- Received a \$219K National Grid Grant supporting the Buffalo East Tech Park; funds were used to replenish inter-fund borrowings.
- Year to date Reserved Cash decreased due to Strategic Investment funds being used to pay allowable expenses.
- Property insurance is anticipated to be very close to budget by year end.
- Operations and Maintenance is over budget due to utilities being higher during winter months when GCC classes are in session; Special District fees are paid in the beginning of the year.

P. Battaglia made a motion to recommend approval of the July 2015 Financial Statements as presented; the motion was seconded by M. Gray. Roll call resulted as follows:

T. Felton - Yes
C. Yunker - Yes
P. Battaglia - Yes
M. Gray - Yes

The Item was approved as presented.

3b. GGLDC 2016 Budget Timeline – L. Farrell presented a timeline for the 2016 GGLDC budget and discussed changing a few of the Board meetings / committee meetings in order to meet the deadlines. The staff will work with the board to reschedule and / or add these meetings.

3c. Dedication of Ag Park Roadway – M. Masse asked the board to approve the dedication of AgPark Drive extension at the Genesee Valley Agri-Business Park over to Genesee County. This is the roadway that extends out to Route 63; all costs to build have been expensed, as it was planned to dedicate this infrastructure.

P. Battaglia made a motion to recommend approval of dedicating the Road located in the Genesee Valley Agri-Business Park over to Genesee County; the motion was seconded by C. Yunker. Roll call resulted as follows:

T. Felton	- Yes
C. Yunker	- Yes
P. Battaglia	- Yes
M. Gray	- Yes

The Item was approved as presented.

ADJOURNMENT

As there was no further business, P. Battaglia made a motion to adjourn at approximately 10:25 a.m., seconded by C. Yunker and passed unanimously.