

GENESEE COUNTY FUNDING CORPORATION
Wednesday, August 16, 2017
10:00 a.m. – GCEDC Conference Room

ATTENDANCE

Board Members: H. Upton, T. Turnbull, P. Zeliff, M. Marshall
Staff: L. Farrell, M. Masse, E. Richardson, C. Suozzi
Guests: R. Gaenzle (Harris Beach)
Absent: W. Lapple, P. Battaglia

1. Call to Order

P. Zeliff called the meeting of the Genesee County Funding Corporation (GCFC) Board to order in the Genesee County EDC conference room at 10:00 a.m.

2a. Additions / Deletions to the Agenda – None.

2b. Minutes: June 21, 2017

M. Marshall made a motion to accept the June 21, 2017 meeting minutes as presented; the motion was seconded by H. Upton. Roll call resulted as follows:

P. Battaglia - Absent	W. Lapple - Absent
H. Upton - Yes	T. Turnbull - Yes
M. Marshall - Yes	P. Zeliff - Yes

The item was approved as presented.

3a. New Board Member – L. Farrell reminded the Board that the GCEDC Board is responsible for appointing two members to the GCFC Board. The GCEDC Board, on January 19, 2017, appointed the individuals who hold the GCEDC Chair and Vice-Chair positions to hold these GCFC Board positions. P. Zeliff was appointed, on August 3, 2017, as the GCEDC Vice Chair, replacing M. Wiater.

3b. Officers – L. Farrell reminded the Board that they had requested that the GCFC Chair and Vice Chair positions should be held by the GCEDC Chair and Vice Chair, respectively. This would make P. Zeliff the new Vice Chair of the GCFC.

H. Upton made a motion to appoint P. Zeliff as the GCFC Vice Chair; the motion was seconded by T. Turnbull. Roll call resulted as follows:

P. Battaglia - Absent	W. Lapple - Absent
H. Upton - Yes	T. Turnbull - Yes
M. Marshall - Yes	P. Zeliff - Yes

The item was approved as presented.

3c. Governance Committee Appointment – L. Farrell shared that there is currently a vacancy on the GCFC Governance Committee.

H. Upson made a motion to add P. Zeliff to the Governance Committee; the motion was seconded by T. Turnbull. Roll call resulted as follows:

P. Battaglia - Absent	W. Lapple - Absent
H. Upson - Yes	T. Turnbull - Yes
M. Marshall - Yes	P. Zeliff - Yes

The item was approved as presented.

3d. 2018 GCFC Budget & 3-Year Forecast (2019-2021) - L. Farrell shared that the 2018 budget & 3-year forecast is required to be submitted and certified in the Public Authorities Reporting Information System (PARIS) by November 1, 2017. The budget reflects \$3,000 worth of professional services expense and \$20,000 grant expense. The professional services expense is related to the yearly audit. The grant would be to the GCEDC to support its economic development program. The funds for this grant would come from the Mercy Flight Origination Fee.

M. Marshall made a motion to approve the 2018 GCFC Budget & 3-Year Forecast as presented; the motion was seconded by H. Upson. Roll call resulted as follows:

P. Battaglia - Absent	W. Lapple - Absent
H. Upson - Yes	T. Turnbull - Yes
M. Marshall - Yes	P. Zeliff - Yes

The item was approved as presented.

3e. Mercy Flight, Inc. – Final Resolution – C. Suozzi shared that the 501(c)(3) ambulance company is constructing a new facility near Gateway II's Route 98 entrance in the Town of Batavia. The 11,500-sq. ft. building will include storage and maintenance space for their ambulances, plus, administrative and training space. The total capital investment for this project is approx. \$2.2M, pledging to retain 47 jobs. The company is seeking tax exempt financing from the GCFC, not to exceed \$2.5M. A public hearing was held and no public comments were made.

C. Suozzi asked the Board to approve the resolution, authorizing the issuance, execution, sale and delivery of the tax-exempt revenue bond.

Resolution No. F08/2017-01

RESOLUTION AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY OF THE GENESEE COUNTY FUNDING CORPORATION TAX-EXEMPT REVENUE BONDS (MERCY FLIGHT, INC PROJECT), SERIES 2017, IN ONE OR MORE SERIES AND IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$2,500,000 AND THE EXECUTION AND DELIVERY OF ALL DOCUMENTS NECESSARY AND INCIDENTAL THERETO.

T. Turnbull made a motion to accept the resolution No. F08/2017-01 as presented; the motion was seconded by H. Upson. Roll call resulted as follows:

P. Battaglia - Absent	W. Lapple - Absent
H. Upson - Yes	T. Turnbull - Yes
M. Marshall - Yes	P. Zeliff - Yes

The item was approved as presented.

- 4. Adjournment** - There being no further business, a motion was made to adjourn the meeting at 10:08 a.m. by H. Upson, seconded by T. Turnbull and approved by all members present.

DRAFT