

**GENESEE COUNTY FUNDING CORPORATION**  
**Wednesday, January 16, 2019**  
**9:00 a.m. – Innovation Zone Conference Room**

**ATTENDANCE**

Board Members: M. Marshall, T. Turnbull, P. Battaglia, P. Zelif, W. Lapple  
Staff: E. Richardson, C. Suozzi, P. Kennett, J. Krencik  
Guests: Bill Emm (GCC), John Sisson (GCC)  
Absent: H. Upson

**1. Call to Order**

P. Battaglia called the meeting of the Genesee County Funding Corporation Board to order in the GCEDC conference room at 3:00 p.m.

**2A. Additions / Deletions to the Agenda**

None.

**2B. Minutes: May 3, 2018**

**P. Zelif made a motion to approve the May 3, 2018 meeting minutes as presented; the motion was seconded by W. Lapple. Roll call resulted as follows:**

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

**The item was approved as presented.**

**3A. GCC Foundation Housing Services Corp. – Initial Resolution No. F01/2019-01 –**

Bill Emm and John Sisson shared a brief overview of their project. The GCC Foundation Housing Services Corp. owns several campus apartment buildings that GCC students lease on an annual basis. A number of these buildings were built in the mid-eighties and are in need of technology and safety updates as well as some building renovations necessary to meet the needs of today's students. There are six buildings that need to be worked on over the next few years. The renovations will include updated technology, a more modern setting, updating facilities, amenities and safety improvements. Renovations will assist with meeting disability access issues as well. In total, 51,744 sq. ft. of which 864 sq. ft. will be new build, to accommodate 217 students which includes 50 living units.

C. Suozzi shared that the GCC Foundation Housing Services Corp. is seeking assistance from the Genesee County Funding Corp. with tax-exempt and taxable bonds of up to \$5.2M for the purpose of financing their project.

Resolution No. F01/2019-01

RESOLUTION OF THE ISSUER: (i) TAKING OFFICIAL ACTION TOWARD THE ISSUANCE OF UP TO \$5,200,000 PRINCIPAL AMOUNT TAX-EXEMPT AND TAXABLE REVENUE BONDS FOR THE PURPOSE OF FINANCING A CERTAIN PROJECT FOR THE BENEFIT OF GENESEE

COMMUNITY COLLEGE FOUNDATION HOUSING SERVICES CORPORATION; (ii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE ISSUER WITH RESPECT TO SUCH PROJECT; AND (iii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO SUCH FINANCING AND THE UNDERTAKING OF SUCH PROJECT

**P. Zelifff made a motion to approve Resolution No. F01/2019-01, accepting the application and scheduling a public hearing, as presented; the motion was seconded by W. Lapple. Roll call resulted as follows:**

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

**The item was approved as presented.**

Bill Emm and John Sisson left the meeting at 3:10 p.m.

**3B. GCFC 1+3 Budget (2019 – 2022)** – E. Richardson shared that the 2019 budget and 3-year forecast is required to be submitted and certified in the Public Authorities Reporting Information System (PARIS) by November 1, 2018. The budget reflects \$2,700 worth of professional service expenses which is related to the annual audit.

**M. Marshall made a motion to approve GCFC 1+3 Budget (2019-2022), as presented; the motion was seconded by P. Zelifff. Roll call resulted as follows:**

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

**The item was approved as presented.**

**4. Adjournment** - There being no further business, a motion was made to adjourn the meeting at 3:15 p.m. by M. Marshall, seconded by T. Turnbull and approved by all members.