



**GGLDC Board Meeting**  
**Thursday, October 31, 2019**  
**Upstate MedTech Centre – Innovation Zone**  
**4:00 PM**

**GGLDC MINUTES**

**Attendance**

Board Members: D. Cunningham, P. Battaglia, S. Noble-Moag, G. Torrey, C. Yunker, M. Wiater, T. Felton

Staff: L. Farrell, M. Masse, L. Casey, P. Kennett, C. Suozzi, J. Krencik, S. Hyde

Guests: M. Gray (GCEDC Board Member), J. Gsell (Genesee County)

Absent: T. Bender, P. Zelif

**1.0 Call to Order**

D. Cunningham called the meeting to order at 5:04 p.m. in the Upstate MedTech Centre Innovation Zone conference room.

**2.0 Chairman's Report and Activities**

**2.1 Upcoming Meetings:**

**Next Scheduled Board Meeting: Thursday, December 5th at 4:00 p.m.**

Audit & Finance Committee Meeting: Tuesday, December 3<sup>rd</sup> at 8:30 a.m.

**2.2 Agenda Additions/ Deletions/ Other Business – Nothing at this time.**

**2.3 Minutes: October 3, 2019**

**S. Noble-Moag made a motion to approve the October 3, 2019 minutes as presented; the motion was seconded by G. Torrey. Roll call resulted as follows:**

T. Felton -	Yes	S. Noble-Moag -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes (Video Conference)
T. Bender -	Absent	C. Yunker -	Yes
G. Torrey -	Yes	M. Wiater -	Yes
P. Zelif -	Absent		

**The item was approved as presented.**

### **3.0 Report of Management**

**3.1 Nothing at this time.**

### **4.0 Audit & Finance Committee – D. Cunningham**

**4.1 September 2019 financial Statements** – The following comments were made by L. Farrell:

- Normal operating activity.
- Signage for BETP has been installed and paid for. Signage for GVAB is underway.
- In the operating fund \$7,500 was used for Workforce Development (WFD). Pearl Solar Funds, received earlier in the year, were used. J. Krencik and C. Suozzi are working on an updated schedule for use of the remaining funds.
- Most line items that have been consistently over budget are now coming in line with annual budgeted figures, including mowing and insurance.

This was recommended for approval by the Committee.

**M. Wiater made a motion to approve the September 2019 Financial Statements as presented; the motion was seconded by T. Felton. Roll call resulted as follows:**

T. Felton -	Yes	S. Noble-Moag -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes (Video Conference)
T. Bender -	Absent	C. Yunker -	Yes
G. Torrey -	Yes	M. Wiater -	Yes
P. Zelif -	Absent		

**The item was approved as presented.**

**4.2 GGLDC 2020 Budget** – The Audit and Finance Committee recommended the GGLDC 2020 Budget to the full Board for approval after two thorough reviews at Committee level.

**P. Battaglia made a motion to approve the GGLDC 2020 Budget as presented; the motion was seconded by T. Felton. Roll call resulted as follows:**

T. Felton -	Yes	S. Noble-Moag -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes (Video Conference)
T. Bender -	Absent	C. Yunker -	Yes
G. Torrey -	Yes	M. Wiater -	Yes
P. Zelif -	Absent		

**The item was approved as presented.**

**4.3 GGLDC 1 + 3 Budget** – L. Farrell presented the 1+3 budget to the Board. It was noted that most line items show a 3% increase year over year unless there is an asterix (\*). These line items are those that could be estimated more accurately based upon additional information that is available.

This is simply a forecast and not a formal approval of the budgets for years 2021-2023. This information will be entered into PARIS (Public Authorities Reporting Information System).

This was recommended for approval by the Committee.

**M. Wiater made a motion to approve the GGLDC 1+ 3 Budget as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:**

T. Felton -	Yes	S. Noble-Moag -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes (Video Conference)
T. Bender -	Absent	C. Yunker -	Yes
G. Torrey -	Yes	M. Wiater -	Yes
P. Zeff -	Absent		

**The item was approved as presented.**

**4.4. GCEDC Economic Development Program Support Grant** - The GGLDC has included \$300,000 per year through 2021 as a place holder for Economic Development Program Support Grants on the Strategic Investment Funds Analysis that is reviewed quarterly by the Audit & Finance Committee.

This was recommended for approval by the Committee.

**P. Battaglia made a motion to approve the 2020 GCEDC Economic Development Program Support Grant as presented; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:**

T. Felton -	Yes	S. Noble-Moag -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes (Video Conference)
T. Bender -	Absent	C. Yunker -	Yes
G. Torrey -	Yes	M. Wiater -	Yes
P. Zeff -	Absent		

**The item was approved as presented.**

**4.5. Auditor Selection** – L. Farrell obtained an engagement letter from Mostert, Manzenaro & Scott, LLC per the Audit and Finance Committee’s recommendation at the October 1, 2019 meeting. David Brownell with Mostert, Manzanero & Scott, LLC has been the engagement partner on the GGLDC’s audit for the last two years.

The Committee had previously discussed that as long as there is not a significant increase in fees, the GGLDC will continue to use this firm for 2019 services. L. Farrell reported that 2017 and 2018 auditing fees were \$9,500. For 2019, fees will be \$10,000, which is a 5% increase from last year.

This was recommended for approval by the Committee.

**M. Wiater made a motion to use Mostert, Manzenaro & Scott, LLC for 2019 auditing services; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:**

T. Felton -	Yes	S. Noble-Moag -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes (Video Conference)
T. Bender -	Absent	C. Yunker -	Yes
G. Torrey -	Yes	M. Wiater -	Yes
P. Zelif -	Absent		

**The item was approved as presented.**

**4.6 MTC Cleaning Services Agreement** - During 2019, staff reached out to four cleaning companies to obtain quotes for cleaning services. Commercial Cleaning, the current company being used, offers a competitive price (\$12,500, plus reimbursement for supplies) and we are satisfied with the service.

This was recommended for approval by the Committee.

**M. Wiater made a motion to approve continuing services with Commercial Cleaning Services for 2020 as presented; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:**

T. Felton -	Yes	S. Noble-Moag -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes (Video Conference)
T. Bender -	Absent	C. Yunker -	Yes
G. Torrey -	Yes	M. Wiater -	Yes
P. Zelif -	Absent		

**The item was approved as presented.**

**4.7 Genesee County Mowing Contract** - The GGLDC received a proposal for mowing of the stormwater ponds and vacant land at Gateway II, MedTech Centre, and Ag Park for 2020. Proposal amount is from same vendor as last year and the price has not been increased (it remains at \$11,050) and is included in the 2020 GGLDC budget as presented to the Committee at our previous meeting.

This was recommended for approval by the Committee.

**M. Wiater made a motion to approve the Genesee County Mowing Contract as presented; the motion was seconded by G. Torrey. Roll call resulted as follows:**

T. Felton -	Yes	S. Noble-Moag -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes (Video Conference)
T. Bender -	Absent	C. Yunker -	Yes
G. Torrey -	Yes	M. Wiater -	Yes
P. Zelif -	Absent		

**The item was approved as presented.**

**4.8 Fontrick Door, Inc. Revolving Loan Fund Application** - Fontrick Door, Inc. has applied for a \$150,000 loan from the GGLDC's RLF#2 (Economic Development Loan Fund). The project will consist of the acquisition of two pieces of equipment as well as some other building improvements to their manufacturing operations. Financing for the project includes leasing from Stiles Leasing and Peoples

Bank and a loan from the Genesee Gateway Local Development Corp's RLF #2 and equity. The GGLDC is proposing to use Revolving Loan Fund (Economic Development Loan Fund) #2 funding in the amount of \$150,000 to provide a loan to the Company as gap financing on the project. The term loan will have an interest rate of Prime with a floor of 3% per annum, to be readjusted annually, and will be amortized over a 10-year term. The loan will be secured by a second position lien filing on the equipment as well as cross-corporate and personal guarantee of the major shareholder. In addition, GGLDC, as a condition upon closing, will require second position for the lien on parcel #20.-2-63.

The Committee requested additional information, including Mike Fontaine's personal balance sheet and deferred the approval to the full Board.

M. Masse collected the information requested by the Board and presented it to the Board to help them make their decision.

**M. Wiater made a motion to approve Fontrick Door, Inc. Revolving Loan Fund Application as presented; the motion was seconded by T. Felton. Roll call resulted as follows:**

T. Felton -	Yes	S. Noble-Moag -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes (Video Conference)
T. Bender -	Absent	C. Yunker -	Yes
G. Torrey -	Yes	M. Wiater -	Yes
P. Zelif -	Absent		

**The item was approved as presented.**

**4.9 Sewer Supply Agreement – Buffalo East Tech Park (BETP)** - The GGLDC/GCEDC has been working with the Town of Pembroke for three years on an expansion of the Corfu Waste Water Treatment Facility (WWTF) that serves the Town of Pembroke sewer district #1 which includes the Buffalo East Tech Park (BETP). The GGLDC/GCEDC would like to enter into an agreement with the Town of Pembroke to commit funding to the project in exchange for reserved capacity at the expanded plant of 75,000 gpd for current and future tenants at the BETP. The GGLDC would like to commit cash on hand in the restricted BETP account as of 9/30/2019 of \$556,001 (plus any interest earned on the account up to the date of disbursement), along with future CBA payments (9 years at \$93,000 per year) unless the debt is paid off early.

This was recommended for approval by the Committee.

**S. Noble-Moag made a motion to approve the Sewer Supply Agreement as presented and commit the funds to the expansion project as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:**

T. Felton -	Yes	S. Noble-Moag -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes (Video Conference)
T. Bender -	Absent	C. Yunker -	Yes
G. Torrey -	Yes	M. Wiater -	Yes
P. Zelif -	Absent		

**The item was approved as presented.**

**4.10 Corfu WWTF Expansion Construction Contract** - The GCEDC opened bids for the WWTF expansion on September 5, 2019. Clark Patterson Lee has prepared a bid tabulation summary and a recommendation letter that is included in the Board packet. Clark Patterson Lee recommends the GGLDC Board approve "Accepting the bid received from STC Construction for a Base Bid amount of \$4,861,000 and authorizing Change Order No. 1 with a deduct amount of \$500,000, contingent upon concurrence of award by the Town of Pembroke". Clark Patterson Lee also recommends "Accepting the bid received from Concord Electric for a Base Bid amount of \$393,000, contingent upon concurrence of the award by the Town of Pembroke."

Fund commitment is limited to the balance of the funds on hand in the restricted BETP account on 9/30/2019 of \$556,001 plus any interest earned through the date of the expenditures, along with future CBA payments (9 years at \$93,000 per year) unless the debt is paid off early.

This was recommended for approval by the Committee.

**C. Yunker made a motion to approve the Corfu WWTF Expansion Construction Contracts, and commitment of funds as presented; the motion was seconded by G. Torrey. Roll call resulted as follows:**

T. Felton -	Yes	S. Noble-Moag -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes (Video Conference)
T. Bender -	Absent	C. Yunker -	Yes
G. Torrey -	Yes	M. Wiater -	Yes
P. Zelif -	Absent		

**The item was approved as presented.**

**4.11 Gateway II Amended PSA** – This contract was reviewed at a prior meeting with the only changes being price and closing date. These have been noted with pencil on the contract. The contract is included in the packet. The Committee recommended approval of a Purchase and Sale Contract for vacant land with Mega Properties, Inc. The property is located in the Gateway II Corporate Park and includes approximately 22.2 acres for a selling price of \$337,500.

This was recommended for approval by the Committee.

**D. Cunningham made a motion to approve the amended PSA with Mega Properties, Inc.; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:**

T. Felton -	Yes	S. Noble-Moag -	Yes
D. Cunningham -	Yes	P. Battaglia -	Yes (Video Conference)
T. Bender -	Absent	C. Yunker -	Yes
G. Torrey -	Yes	M. Wiater -	Yes
P. Zelif -	Absent		

**The item was approved as presented.**

## **5.0 Governance & Nominating Committee**

**5.1 Nothing at this time.**

## **6.0 Other Business**

**6.1 Nothing at this time.**

## **7.0 Adjournment**

As there was no further business, C. Yunker made a motion to adjourn at 5.25 p.m., which was seconded by G. Torrey and passed unanimously.