



**Thursday, March 30, 2017  
Upstate MedTech Centre – Suite 107  
5:35 PM**

## **GGLDC MINUTES**

### **Attendance**

Board Members: H. Upson, M. Gray, J. Rizzo, C. Yunker, M. Wiater, G. Torrey, P. Battaglia (via video conference), S. Noble-Moag

Staff: S. Hyde, M. Masse, L. Farrell, E. Richardson, C. Suozzi, R. Tabela, P. Kennett

Guests: M. Davis (GCEDC Board Member), J. Krencik (The Daily News)

Absent: T. Felton

### **1.0 Call to Order**

#### **1.1 Enter Public Session**

H. Upson called the meeting to order at 5:28 p.m. in the Upstate MedTech Centre Innovation Zone conference room.

### **2.0 Chairman's Report and Activities**

**2.1 Upcoming Meetings** – H. Upson reviewed the upcoming meeting dates with the Board.

**Next Scheduled Board Meeting: Thursday, May 4<sup>th</sup> at 4:00pm**

Audit & Finance Committee Meeting: Tuesday, May 2<sup>nd</sup> at 3:00pm

Governance & Nominating Committee Meeting: Thursday, May 4<sup>th</sup> at 3:00pm

**2.2 Agenda Additions/Deletions/Other Business** – None.

**2.3 Minute: March 2, 2017**

**M. Gray made a motion to approve the March 2, 2017 meeting minutes as presented; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:**

T. Felton - Absent	S. Noble-Moag - Yes
M. Wiater - Yes	P. Battaglia - Yes
H. Upson - Yes	C. Yunker - Yes
J. Rizzo - Yes	M. Gray - Yes
G. Torrey - Yes	

**The item was approved as presented.**

**2.4 Audit & Finance Committee Appointment** – T. Felton sent written confirmation to the GGLDC Board that he has appointed H. Upson to the Audit & Finance Committee.

**2.5 GGLDC Board Member Resignation** – H. Upson shared that M. Gray has submitted his resignation to the GGLDC Board effective as of March 31, 2017.

### **3.0 Report of Management**

**3.1** Nothing at this time.

#### **4.0 Audit & Finance Committee**

**4.1 12/31/16 Audit** – L. Farrell shared that the Audit & Finance Committee reviewed the Management Letter and Audit Report for the GGLDC. David Brownell and Dennis Scott, of Mostert, Manzanero & Scott, LLP, attended the meeting to review the audit and to answer any questions the Committee might have. The management letter states that no material deficiencies in internal controls were identified during the audit. In their opinion, the audited financial statements present fairly, in all material respects, the financial position of the GGLDC as of December 31, 2016 in accordance with accounting principles generally accepted in the United States of America. A Single Audit was required because the federal expenditures exceeded \$750K in 2016. There were no findings discovered by the Single Audit.

**P. Battaglia made a motion to approve the 12/31/16 Audit as presented; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:**

T. Felton - Absent	S. Noble-Moag - Yes
M. Wiater - Yes	P. Battaglia - Yes
H. Upson - Yes	C. Yunker - Yes
J. Rizzo - Yes	M. Gray - Yes
G. Torrey - Yes	

**The item was approved as presented.**

L. Farrell shared that there are three reports that are submitted into the Public Authority Reporting Information System (PARIS). The first report is the Annual Report. This report reflects action and decisions made by the Board during the year. This report is not required to be approved by the Board.

**4.2 Investment Report (PARIS Reporting)** – L. Farrell shared that this report summarizes the Agency's bank balances and interest income at 12/31/16. This is being recommended by the Audit & Finance Committee for approval.

**P. Battaglia made a motion to approve the Investment Report (PARIS Reporting) as presented; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:**

T. Felton - Absent	S. Noble-Moag - Yes
M. Wiater - Yes	P. Battaglia - Yes
H. Upson - Yes	C. Yunker - Yes
J. Rizzo - Yes	M. Gray - Yes
G. Torrey - Yes	

**The item was approved as presented.**

**4.3 Procurement Report (PARIS Reporting)** – L. Farrell shared that this report summarizes a list of contracts and payments that the Board has approved throughout the year. It's a summary of all expenditures to any one vendor of more than \$5,000 during the 2016 calendar year. This is being recommended by the Audit & Finance Committee for approval.

**P. Battaglia made a motion to approve the Procurement Report (PARIS Reporting) as presented; the motion was seconded by S. Noble-Moag. Roll call resulted as follows:**

T. Felton - Absent	S. Noble-Moag - Yes
M. Wiater - Yes	P. Battaglia - Yes
H. Upson - Yes	C. Yunker - Yes
J. Rizzo - Yes	M. Gray - Yes
G. Torrey - Yes	

**The item was approved as presented.**

## **5.0 Governance & Nominating Committee**

**5.1 Board Self-Evaluation Results** – H. Upson shared that the Committee reviewed the summary results of the Board Self-Evaluations. This evaluation will be used as a tool to make positive changes in the future. These results will be submitted to the ABO. As like the GCEDC, the opinions seem to be narrowing, which is positive.

## **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 5:41 p.m., which was seconded by S. Noble-Moag and passed unanimously.