



Thursday, March 24, 2016
Upstate MedTech Centre – Suite 107
4:00 PM

GCEDC MINUTES

Attendance

Board Members: P. Battaglia, M. Wiater, J. Rizzo, M. Davis, M. Gray

Staff: L. Farrell, M. Masse, C. Suozzi, R. Tabelski, E. Richardson, P. Kennett

Guests: T. Felton (GGLDC Board Member), H. Upton (GGLDC Board Member), S. Noble-Moag (GGLDC Board Member), W. Hinchey (GGLDC Board Member), Jay Gsell (Genesee County), Ginny Kropf (The Daily News), Thomas Matthews (Lead NY)

Absent: C. Yunker, P. Zelif

1.0 Call to Order / Enter Public Session

P. Battaglia called the meeting to order at 4:03 pm in the Upstate MedTech Centre Innovation Zone conference room.

1.1 Executive Session

J. Rizzo made a motion to enter into the executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 4:03 pm, for the following reasons:

- To discuss the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.

The motion was seconded by M. Wiater and approved by all members present.

1.2 Re-Enter Public Session

J. Rizzo made a motion to enter back into public session at 4:13 p.m., seconded by M. Wiater and approved by all members present.

2.0 Chairman's Report & Activities

2.1 Upcoming Meetings – P. Battaglia reviewed the upcoming meetings with the Board.

Next Scheduled Board Meeting: Thursday, May 5th at 4:00pm
STAMP Committee Meeting: Thursday, April 28th at 8:00am
Audit & Finance Committee Meeting: Tuesday, May 3rd at 3:00pm
Governance & Nominating Committee Meeting: Thursday, May 5th at 3:00pm

2.2 Agenda Additions / Deletions / Other Business

2.3 March 3, 2016 Minutes

M. Davis made a motion to approve the March 3, 2016 Minutes; the motion was seconded by J. Rizzo. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Absent
M. Wiater -	Yes	P. Zelif -	Absent
M. Davis -	Yes	M. Gray -	Yes
J. Rizzo -	Yes		

The item was approved as presented.

3.0 Report of Management

4.0 Audit & Finance Committee

M. Gray shared that the Audit & Finance Committee met this afternoon. They discussed and recommended the following items.

4.1 12/31/15 Audit – L. Farrell shared that the Audit & Finance Committee reviewed the Management Letter and Audit Report for the GCEDC. 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 GCEDC as of December 31, 2015 in accordance with accounting principals generally accepted in the United States of America.

M. Gray made a motion to approve the 12/31/15 Audit; the motion was seconded by M. Davis. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Absent
M. Wiater -	Yes	P. Zelif -	Absent
M. Davis -	Yes	M. Gray -	Yes
J. Rizzo -	Yes		

The item was approved as presented.

4.2 PARIS Reporting – 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 is an accumulation of all of the reporting we collect from companies in our current active project portfolio for 2015. This report reflects action and decisions made by the Board during the year. This report is not required to be approved by the Board.

4.2a Investment Report - L. Farrell shared that this report summarizes the Agency’s bank balances and interest income at 12/31/15.

M. Gray made a motion to approve the Investment Report; the motion was seconded by M. Davis. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Absent
M. Wiater -	Yes	P. Zelif -	Absent
M. Davis -	Yes	M. Gray -	Yes
J. Rizzo -	Yes		

The item was approved as presented.

4.2b Procurement Report - 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 in excess of \$5,000 during the 2015 calendar year.

M. Gray made a motion to approve the Procurement Report; the motion was seconded by M. Davis. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Absent
M. Wiater -	Yes	P. Zelif -	Absent
M. Davis -	Yes	M. Gray -	Yes
J. Rizzo -	Yes		

The item was approved as presented.

5.0 Governance & Nominating Committee

5.1 Board Self Evaluations – J. Rizzo shared that the Board reviewed the summary results of the Board Self-Evaluations. This evaluation will be used as a tool to make positive changes in the future.

6.0 STAMP Committee

6.1 Nothing at this time.

7.0 Employment & Compensation Committee – M. Wiater

7.1 Nothing at this time.

8.0 Adjournment

As there was no further business, M. Wiater made a motion to adjourn at 4:23 p.m., which was seconded by M. Davis and passed unanimously.